

## **Four Ways Remote Workers Can Improve Your Agency's Performance**

*by Sharon Emek, Ph.D.*

The eternal struggle most agencies face is balancing profitability and productivity. In a soft insurance market, that struggle is elevated as agency owners and managers look for ways to improve profit margins while making sure current staffing levels can handle additional business.

The future, at least in the short term, could bring more of the same for agencies. According to Deloitte's 2017 Insurance Industry Outlook, an uncertain economic picture, along with regulatory reform, changing trade policy, and a proposed new tax structure, will impact insurer growth. Lower-interest rates are putting pressure on investment income, says the Outlook, and both homeowners and auto lines of business could be impacted by the economy.

All of this change at the top level of the industry puts additional pressure on agencies already struggling to grow and expand while keeping administrative costs in check. Yet too often, agencies overlook an area of business improvement that can add significant improvements without breaking the bank – hiring remote workers.

### **The Challenge of Virtual**

It stands to reason in today's virtual world that workers need not be sitting in a cubicle in order to contribute. Yet it's an alternative to the traditional employment model that many agencies have yet to embrace. Those that have are reporting agency improvements such as eliminating a backlog of work, improving accuracy, meeting short-term hiring needs, responding faster to changing market conditions, and being better positioned to compete in a tight market.

Yet finding the right caliber of worker has been challenging. The pool of talented candidates available locally, depending on the agency location, can pose an even tougher challenge. Then there's the cost: most agencies simply don't have the budget for professionals with the right amount of experience they're requiring.

Likewise, many off-the-shelf type of staffing options do not offer the type of specialized skills that insurance agencies need. Traditional staffing options fall far short of sourcing qualified, experienced workers who understand agency operations, much less how to accurately resolve claims or handle underwriting issues.

### **The Remote Specialist**

That's where specialized remote workers can become an agency's secret weapon. Many retiring or retired insurance professionals are looking to supplement their retirement income, redefine their careers, head in new directions with their skills, or gain more freedom in their work-life balance. For them, working into retirement means gaining a freedom from the commute, the stress, and the long hours.

For agencies, this talent could be the best approach to addressing growth and workload needs. By drawing from a pool of retiring or retired workers who are committed to working remotely, agencies can locate the best fit at a significantly lower cost than traditional hiring arrangements. Most retiring and

retired workers, or pretirees, come with decades of knowledge and skill that may not be available locally. Also, the remote arrangement allows agencies to tap into this talent pool without straining the budget.

There are plenty of benefits to hiring a skilled older worker under a work-from-home arrangement. A retiring remote worker can:

**Frees up staff time.** Imagine a situation in which your in-house staff had the time needed to serve customers and grow the business. It can happen with a remote worker. Those administrative tasks your staff spends way too much valuable time on can be handled by a skilled insurance professional.

**Reduce staffing costs.** Adding to your employee pool usually comes with additional expenses – benefits, dedicated office space, training and the like. Remote workers remove nearly all of those costs, and require minimal training, usually just a few days to a week learning your management systems, if they don't already know it.

**Be a consultant.** If you've hired a truly experienced remote worker, you have at your disposal a consultant who has worked in the industry and can advise on complex issues. And because many of these industry vets have decades of knowledge and experience, they can even help train your current staff on better ways to handle certain situations.

**Improve processes.** Some of the insurance professionals we've placed in remote work arrangements have proven to be invaluable in helping agencies find better ways to handle the business processes. The benefit to you is better productivity and happier customers, all of which translates into a better bottom line.

In an atmosphere of stiff competition and increasing demands on the agency to differentiate, a retiring insurance professional can offer the most bang for the payroll buck. Whether one's needs are minimal – a few days a week for a few months – or longer term, agencies can increase staff productivity by adding remote workers to the mix. The level of talent available from a national pool of committed, skilled workers could be the differentiator that helps your agency meet its growth and profitability goals.

#### **About the author**



*Sharon Emek, Ph.D., CIC, is president & CEO of Work At Home Vintage Experts, an innovative contract staffing talent solution. WAHVE matches retiring insurance professionals leaving the regular workforce to insurance firms to meet their full- or part-time staffing needs. Insurance firms benefit by improving productivity and lowering costs. WAHVE's unique qualifying process and technology platform match the right "pretirees" wherever they may live to the needs of insurance firms wherever they are located.*

*WAHVE bridges the gap between insurance firms' staffing needs and seasoned professionals' "work-life" balance preferences as they phase into retirement.*

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