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**RCCAQ**

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**DANS LA MIRE**

## CHAIRMAN'S MESSAGE

### Why the client experience is so crucial

Patrick Bouchard, PAA

Dear RCCAQ members:

I've headed my own brokerage firm since 2009, so I'm familiar with the ups and downs of entrepreneurial life. At the beginning, I was excited by the idea of building my own company and achieving success. But I soon realized that the desire to succeed and to be a good businessman isn't enough. After all, that's what every entrepreneur wants!

So what accounts for the fact that some entrepreneurs enjoy only a brief taste of the good life while others are spectacularly successful over the long term? There are myriad underlying reasons and details, with luck playing a part as well. But truly successful companies have one thing in common: they find a way to attract clients with a range of appealing products or services. As a result, 1) their clients are eager to buy; 2) their clients want to repeat the experience; and 3) their clients love talking about their favourite companies! The rest is a question of managerial skill. So the key is what we offer and how we offer it!

We have a tendency to confuse client service and the client experience. Although these two concepts overlap, the former refers to direct



contacts between a company and its clients or customers, whereas the latter is much broader and includes the value added of a product or service, as well as the quality of interactions with the company.

So why are Apple stores so crowded? It's certainly not due to a shortage of product! In fact, the Apple brand, passionately supported by its customers, is not only associated with cutting-edge smart phones—it has also become a lifestyle. And that feeling goes above and beyond any electronic devices you may have bought....

That's why the concept of the client experience—the theme of the RCCAQ's 2016 convention—is so crucial. We decided on this theme because it opens the door to discussing value creation for our clients via the products and services we offer. Given

the Internet's growing importance and the direct insurers' increasingly sophisticated approaches, brokers must demonstrate that they have more to offer than competitive prices.

I recently came across a few statistics that provided further confirmation that our industry needs to reflect more on the client experience. Here are a few of them:

**IN 2016, 89% OF MARKET LEADERS RELY ON THE CLIENT EXPERIENCE TO SET THEMSELVES APART. FOUR YEARS AGO, THIS FIGURE WAS ONLY 36% (SOURCE: GARTNER).**

All industries are working hard to create a unique experience. It is unthinkable for insurance brokerages not to do the same.

**80% OF COMPANIES BELIEVE THAT THEY OFFER THEIR CLIENTS A «SUPERIOR» LEVEL OF SERVICE, WHEREAS ONLY 8% OF THEIR CLIENTS AGREE (SOURCE: LEE RESOURCES).**

Complacency is the greatest danger: we should never rest on our laurels thinking our clients are satisfied when they're not.

**BETWEEN 2007 AND 2012, LEADING CLIENT EXPERIENCE-FOCUSED COMPANIES SAW THEIR PERFORMANCE GROW BY AN AVERAGE OF 43% WHILE COMPANIES THAT IGNORED THE IDEA SAW THEIR BUSINESS DECLINE BY 33.9% (SOURCE: FORRESTER).**

I rest my case!

With these statistics in mind, there's really no need to remind you that the RCCAQ's annual convention is a must-attend event. This year, we have assembled a roster of experts who are client experience specialists. In addition, CEOs of companies that have truly embraced the client experience will be on hand to discuss their experiences.

We look forward to seeing you on November 23-24. The future of our industry and your brokerage firm depends on it!

**Patrick Bouchard, CIP**  
RCCAQ Chairman



## INDUSTRY OUTLOOK

# THE RCCAQ'S ANNUAL CONVENTION IS MUCH MORE THAN OFFICIAL PRESENTATIONS!

First and foremost, the RCCAQ's annual convention is focused on information sharing and discussions between professionals. But it's much more than that!

Each year, the RCCAQ's convention provides a prime opportunity for networking with other brokers and industry stakeholders. It's known for its friendly atmosphere and for the many memorable moments it gives rise to. The participants have such a good time that some of the activities have become «don't miss» events for the whole industry!

This year, the participants will be very well taken care of: the program of activities includes a variety of games and surprises, particularly during the banquet, the insurers evening and the trade show.

## THE NETWORKING EVENT OF THE YEAR

The RCCAQ's convention is very well attended, not only by broker colleagues, but also by representatives of insurers, suppliers and industry organizations. It's a great opportunity to

expand your network as you discuss issues of common concern with other industry experts.



## «WHAT'S THE GOOD OF NETWORKING IF MY CLIENTS AREN'T ATTENDING?»

Fair enough—but networking between industry professionals is just as important. The most successful people are often those who have built up a vast network. You might just find that your future business partner is among the new contacts you make. Or perhaps someone might send a referral

your way? Or you might decide to team up with another firm to develop some shared business interests? Who knows!

Over the medium and long term, it's very likely that the contacts you make at the RCCAQ's convention will be profitable! Please keep the following point in mind: the key to networking is being interested in meeting new people and chatting with them so you can get to know each other a little better.

**AFTER THE CONVENTION, MAKE  
A POINT OF ADDING YOUR NEW  
CONTACTS ON LINKEDIN OR  
FOLLOWING THEM ON TWITTER  
IF THEY'RE ACTIVE TWEETERS!**

### **KICK UP YOUR HEELS AND HAVE SOME FUN!**

Once the serious issues have been discussed, we'll be turning our attention to two social activities that are known for their high-spirited atmosphere. The first night of the convention (Wednesday, Nov. 23) will feature our banquet, during which the Junior Broker of Distinction Award will be presented. A gourmet meal will be served with dancing until the wee small hours to the sounds of **Liana Bureau** of «The Voice».

### **CARIBBEAN RHYTHMS**

You're also sure to enjoy the Caribbean atmosphere during the insurers evening (Thursday, Nov. 24). Organized around the theme of «Carnival Fiesta», the evening's partner companies will do their best to keep you on the dance floor all night long!

### **HAVEN'T SIGNED UP YET?**

Tickets are going fast, so act now!

### **REGISTRATION FEES:**

- > 2 full days: \$655
- > November 23 only: \$350
- > November 24 only: \$400
- > Banquet only: \$225 (or \$2,000 per 10-person table)
- > Insurers evening only: \$125



## WHY SHOULD YOU CONSIDER THE COMPETITION AS AN OPPORTUNITY?

The facts are the facts: in the ultra-competitive insurance market, we will always share the path with firms that offer the same or similar products. Should this be of concern? Not at all.

As prices and products are more often than not standardized, customer loyalty will be based on the quality and personalization of the services offered to them; two factors that only we can control.

As such, the competition and their positioning is a crucial starting point when it comes to establishing your value proposition. What marketing and prospecting tactics do they use that work well? What services are they able to offer which could be of interest to your most profitable customers?

ACCORDING TO A 2015 STUDY, 80% OF YOUR REVENUE STREAM COMES FROM 20% OF YOUR CUSTOMERS WHILE 10% OF YOUR CUSTOMERS ACCOUNT FOR 90% OF YOUR PROFITS.

Shouldn't you focus on ensuring a full service offering to meet the needs of this profitable segment? As you are close to your customers, you know their needs better than anyone. Be proactive! Otherwise, your competition will use their strengths to try to seduce them.



**Richard Desormeau**  
President, Vigilis Group

Of course, nobody will dispute the fact that if you spread yourself too thin, you may do more harm than good. You have high quality standards to respect and you should never neglect offering true personalized service to your customers. If you lack the time or internal resources to develop these new services, there are alternatives.

For example, you might choose to offer group insurance or key person insurance to your best commercial clients through a business partner you can trust. In addition to helping you close the door to the competition, certain agreements, such as the one offered by the Vigilis Partner Network, allow you to get a share of commission on each contract and easily market your personal line products to their employees.

Several arrangements are possible. Learn more by visiting the Vigilis Partner Network website at [www.vigilis.ca/partenariat](http://www.vigilis.ca/partenariat) or drop by our booth at the RCCAQ convention held under the theme of *The client experience: guaranteeing your success*.

In short, always remember that when it is part of a continuous improvement process, competition is not a problem. It's a sign of a healthy market.



## ARE YOU AN ATTRACTIVE EMPLOYER?

by Marie-Josée Tessier, CHRP, MBA, M.Ed.

I am delighted to have accepted the RCCAQ's invitation to write a column for their Liaison. My mandate is to discuss a range of topics relating to human resource management (HRM). As you know, HRM involves much more than staff recruitment, payroll issues and conflict management! In the past, HRM was more of an administrative function; nowadays, it is an increasingly strategic area for many companies. This comes as no surprise: according to a recent Deloitte study, 85% of the value created by a company is based on three criteria: branding, intellectual property and people.

The RCCAQ's convention this year is organized around the theme of «The Client Experience: A Guarantee of Our Success». In HR terms, the client experience corresponds to the **experience of candidates seeking jobs with your company**. In keeping with client-specific principles, the candidate experience encompasses all of an individual's emotions and feelings before, during and after he or she submits an application.

So why should you concern yourself with the candidate experience? Because if you wish to fill key positions quickly, the relationship you build with jobseekers is crucial; indeed, it will enable you to set yourself apart from the competition! According to the Talent Board's Candidate Experience survey (CandE), 96.9% of jobseekers who had a positive experience would advise an acquaintance to apply for the same position. Here are a few more statistics from the 2014 CandE survey that confirm the «word of mouth» benefits stemming from positive candidate experiences:

- > 23.0% of candidates say they would become more frequent clients with greater «brand loyalty».
- > 82.3% would become ambassadors for your brand among their circle of friends and family.
- > 50.5% would blog about or otherwise share their positive experiences.

Let's not kid ourselves: in 2016, jobseekers have access to a wealth of information on a range of companies via the Internet, social media, etc. That means they may have formed an opinion about you even before you meet them! And as the above

figures indicate, prospective employees may well turn to social media to talk about your company... in glowing or not so glowing terms!

### HERE ARE A FEW QUESTIONS FOR YOU TO CONSIDER:

- > Am I attractive as an employer? Are my job descriptions well written, clear and punchy? Will they encourage jobseekers to «climb aboard»?
- > Is my application process user-friendly?
- > Do you send out an «acknowledgment of receipt» email to prospective employees reminding them of the various steps that lie ahead, i.e. so as to not leave candidates in the dark?
- > When candidates come in for an interview, does the receptionist smile and greet them by name? Do you give them a quick tour of the office so they have some idea as to what the work environment is like? Bear this in mind: jobseekers may be trying to win you over, but you're trying to win them over at the same time!
- > Do you follow up with unsuccessful candidates after the interviews are done? If you're only trying to fill one position, there will no doubt be multiple candidates who don't get the green light. If you take time to follow up with them, they may well come away with a positive impression of the process nonetheless.

When it comes to summing up the candidate experience, one good trick is to **put yourself in the jobseeker's shoes**—and not just during the interview. As you have no doubt realized, the candidate experience starts when a jobseeker visits your company's website (or hears about your job posting); it doesn't end until your new employee's on-the-job integration is complete.

Since a company's greatest asset is its employees, HR issues should always be front and centre. The same applies to the candidate experience.

So stand apart from your competitors by fostering a positive candidate experience!



Marie-Josée Tessier  
• CHRP, MBA, M.Ed.