

Q&A With the Insurance Library Instructors

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The Insurance Library of Boston has been providing risk management and insurance educational offerings for more than a century, and today offers a full range of courses to meet the needs of every professional in the field. The library's instructors are a mix of industry veterans and discipline specialists who share a passion for sharing their knowledge and experience for the benefit of those who take their classes and webinars.

For this special issue, instructors Marc Cleary, CPCU, ARM; Robin Federici, AAI, ARM, AINS, AIS, CPIW; Herb Fuchs; Ed Katersky, CPCU, ARM, CSP; Abigail Krueger, CPCU, AIC, ARM; Michael Kelly, AIC, ARM; Mark Plesha, CPCU; William Wilson, CPCU, ARM, AIM, AAM, and Holly Woods were asked to share some information, advice and insights from their experience as educators.

From your perspective as an instructor, what/how do you see the value in insurance education?

Marc Cleary: I like to draw the distinction between training and education. All insurance companies "train" their

employees. Training involves showing employees how to perform various tasks vital to company operations. Training is company specific to the tasks an employee is expected to perform. Few companies "educate their employees." Education involves the "why" they performed the tasks of which they are hired to perform. Education is universal to the industry and is crucial to the success of the training the employee receives. It is education that we offer at the Insurance Library. Education provides meaning to the task and performs work more interesting for the employee, which promotes long term employment.

Robin Federici: Formal education provides insurance professionals with the knowledge they need to properly identify consumer's exposures, explain how and what we can transfer to an insurer, suggest appropriate policy forms and endorsements and continue to provide long-term service.

Herb Fuchs: I have never been a believer in "rote" learning. Better to also understand underlying insurance principles and how your job responsibilities reinforce those principles and your organization's goals.

Ed Katersky: There was no question that to get ahead in the insurance industry you had to learn the industry, the coverages, the process of the industry and, over time, the application of the principles of risk management process and where insurance fits into risk management. All of this required continued insurance/risk management education throughout my career.

Abby Krueger: To paraphrase a bumper sticker, "if you think education is expensive, consider ignorance." Insurance needs educated professionals. The assets of the world depend on this industry's ability to protect them, and poor understanding or rote learning result in poor results.

Michael Kelly: Insurance people are professional, and everyone in our industry can benefit by investing in their profession. It separates individuals from those who just want a job.

Mark Plesha: This will sound coarse and defensive, but I think in today's world, taking courses and having a designation (or two) after your name means more than it used to. The days of angling for a promotion by buying

lunch or letting the boss cheat at golf are long gone. Objective measurement standards are sought to justify promotions, advancements (and lack of them), and demotions or terminations. Think of two underwriters starting out the same day. After a few years they are equal in performance, but one now has the AU designation and two CPCU courses under his belt. Who has the edge? Who is getting promoted? And if the boss's decision is challenged, all she has to do is point to those little initials.

Bill Wilson: There's no room to elaborate here, but I believe there has been a serious downgrade in the quality of insurance education since the introduction of mandatory CE laws. I find that many agents and even underwriters and adjusters do not understand the policy forms they sell and service. In our industry, everything we do begins with assisting the public in identifying their unique loss exposures and properly insuring or risk managing them.

Holly Woods: I am of the belief that you can never have too much knowledge, especially with the ever evolving world of insurance. I love teaching the basic insurance classes as it gives me an opportunity to influence those new to the industry and hopefully instill in them the passion and desire to learn and continue their education. As new products are added and as changes are made to legislation, it is extremely important to have educational resources available. Additionally, providing the ability for continuing education credits is extremely valuable; students can learn and earn credits at the same time.

What advice would you give to early career professionals?

Marc Cleary: My advice would be to always remain flexible and receptive to change. This includes being aware of innovation which has not yet reached your company. Continually hone your skills and maintain your technical proficiency so you are ready when innovation occurs.

Robin Federici: Become a student of the business by knowing the forms and endorsements of the companies you represent or work for. This knowledge gives you confidence and will make you stand out in the crowd. I hate to say it, but very few professionals seem to have any idea what the contracts they sell/service provide. Education is power!

Herb Fuchs: Differentiating yourself within your organization is vital to long-term success. Those who perform over and above what's required will be recognized and rewarded over the long term. Achieving a solid base of insurance education is one way of demonstrating your seriousness and commitment to your field. Many worthwhile programs are available from "The Institutes" with well written text books, course guides and the option of online or in-person classes through the library.

Ed Katersky: Learn as much as you can about the insurance/risk management industry and seek a mentor to help guide you thru your career.

Abby Krueger: Foster your relationships, not because it's good for your future career but because this is how you find the people you will be happy

around. Enjoy the puzzles, don't accept "that's just the way it is," instead, try to figure it out — for example — read the policy! Speak confidently, by developing good understanding. Pursue your education in classes outside your workplace, don't settle for on line or just company offered classes this will develop you.

Michael Kelly: Work hard and study everything you can. Pick the brains of the senior members of the staff and take courses to expand your knowledge.

Mark Plesha: Start early before life intrudes; it will.

Bill Wilson: Know your product and your target markets and develop the skills you need to accomplish that. Whether you're an agent or broker (sales or service, retail or wholesale), underwriter, adjuster, consultant, risk manager, attorney, expert witness, etc., you have to understand your product and those of your competition. From the standpoint of soft skills and career advancement, the ability to effectively communicate is a critical skill to develop. That's true for both public speaking and writing skills. Also, personal management skills are important, identifying priorities and devoting time to achieving them.

Holly Woods: I would offer early career professionals to never become complacent with their position — always strive to achieve more and aim as high as they can see. In doing so, professional development can definitely assist them in achieving their goals. Professional designations are an excellent way to prove their knowledge and improve their resume. ■

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