



Your Leap to Greatness

By: F. Scott Addis, CPCU, CRA, CBWA

At the age of 12, I vividly remember the drama and excitement of the 1968 Olympic Games in Mexico City. The Games were preceded by the Tlatelolco Massacre, in which hundreds of students were killed by security forces in Mexico City just 10 days before the Olympics. It was also marked by the first time athletes from East and West Germany were members of separate teams. The Games of the XIX Olympiad will also be remembered for the raised black gloved fists of Tommie Smith and John Carlos as a symbol of "Black Power."

The high altitude in Mexico City took its toll on many competitors. The Summer Olympics had never been held at a location remotely as high as Mexico City (7,349 feet). While the high altitude hindered the performance of many of the world's best performing athletes, the thin air also was credited with contributing to several record setting sprints, jumps, leaps and throws. The world record in the triple jump was improved five times by three different athletes. James Hines was the first man to run the 100 meters in under 10 seconds (9.9). Bob Beaman shattered the long jump world record with an amazing leap of 29' -2.5" – a world record that stood for 23 years. And

American discus thrower Al Oerter won his fourth consecutive gold medal in that event to become only the second athlete to achieve this feat in an individual event.

While these and other accomplishments are in my memory bank, the highlight of the 1968 Olympics was the performance of a 21 year old high jumper named Dick Fosbury. Coaches, competitors, the Mexico City audience and the world shook their heads in disbelief each time that Fosbury approached the bar with his innovative backwards style jumping technique now known as the “Fosbury Flop.” His unorthodox style gained him the gold medal with a jump of 7’ - 4.25.”

As a young high jumper in the early 1960’s, Fosbury had trouble and inconsistencies in mastering the more common high jump methods, the straddle and the western roll. Instead, he began doing his high jump by approaching the bar with his back to it, performing a modified scissor-kick and going over the bar head first, backward and horizontal to the ground. His jumping technique took great precision. The essential moves of the Fosbury Flop were the backward and lateral somersault motions.

Even after winning the NCAA title in 1965 at Oregon State University, coaches and competitors looked for flaws in his “goofy” technique. They found none. Four years after his historic jumps in Mexico City, 28 of the 40 competitors at the Munich Olympics used the Fosbury technique. By 1980, over 80% of the finalists used it. Today, it is the most popular jumping technique in high jumping. Dick Fosbury revolutionized his sport!

What does the Fosbury Flop have to do with the business of insurance and risk management? Everything!

Please consider the results of a six question survey administered by Beyond Insurance to 100 CFO’s on the next page.

Question 1	To what degree do you enjoy the process of procuring insurance?							
	Low	0	1	2	3	4	5	High
Response: 1.6								

Question 2	To what degree do you have the time and technical expertise to identify the exposures facing your business?							
	Low	0	1	2	3	4	5	High
Response: 1.8								

Question 3	To what degree do you believe that insurance agents and brokers have a process in place to uncover and address these exposures?							
	Low	0	1	2	3	4	5	High
Response: 1.3								

Question 4	Who "controls" the insurance game?	
	Carrier	60%
	Agent/Broker	35%
	Consumer	5%

Question 5	With all the hats you wear, what percentage of time are you able to allocate to the function of risk management and insurance?
Response: 5.8%	

Question 6	Which word best describes insurance agents & brokers?	
	Consultative	10%
	Diagnostic	10%
	Transactional	80%

The results of the survey indicate that it is time to revolutionize the "sport" of insurance and risk management. The traditional methods of delivering products and services are not endearing agents and brokers in the eyes of the consumer. Our ratings are dismal. The survey results substantiate the following:

- Consumers do not enjoy the process of procuring insurance.
- CEO's and CFO's do not have the time and/or technical expertise to identify the exposures facing their business.
- Consumers do not believe that agents and brokers have a process in place to uncover and address their exposures.
- Agents and brokers are viewed as transactional not consultative or diagnostic.

The insurance transaction dominates the perception of agents and brokers. The “bid” has become king. We must communicate to the public our true value in the workplace, if we are to reach heights far above the insurance transaction.

In coaching and mentoring agents and brokers, Beyond Insurance uses an exercise entitled the *Diminished Value Snapshot™* to enable agency principals, producers and account managers to see the pitfalls of traditional insurance delivery techniques. Please refer to the chart below:

A.	Estimated number of new business opportunities (per year)		30
B.	Estimated number of hours per opportunity	Self	30
		Support staff	10
			40 hours
C.	Estimated total annual hours invested for new business opportunities (A x B; new business opportunities x total hours per opportunity)		1,200 hours
D.	New business “hit ratio”		30%
E.	New business “miss ratio”		70%
F.	Erosion of Time (C x E; total hours invested x “miss ratio”)		840 hours
G.	Hourly rate*		\$150
H.	Diminished value (F x G; erosion of time x hourly rate)		\$126,000

The Diminished Value Snapshot™ evidences the sad state of affairs for the average, well intentioned producer. This is unacceptable. It is no wonder that producers experience frustration, anger and a loss of confidence. A radical change is needed!

Your Leap to Greatness

Your leap to greatness will begin when you have answers to the following three questions:

1. Is my performance memorable in the eyes of clients, prospects, carriers and staff?
2. Does my current style of delivering products and services give me a competitive edge?
3. Do my techniques create raving fans?

Is Your Performance Memorable?

It has been years since I last saw Dick Fosbury perform the Fosbury Flop. Yet, his remarkable jumps are still fresh in my mind. Why? Because his technique and style were radically different than those who came before him. He was memorable.

I suggest that you analyze each component piece of your client, prospect and carrier delivery system. Are your strategies unique? Are they memorable? If not, you are caught in the “Commodity Trap.” The Commodity Trap results when the consumer believes there is little or no distinguishable difference between the products, services and resources delivered to them by you and your competitors. When the marketplace sees little or no difference, price becomes the differentiator.

Does Your Style Give You a Competitive Advantage?

A competitive edge exists when the client, prospect or carrier is able to distinguish you from others in the marketplace. I strongly suggest that your competitive advantage starts with the development of a process focused on the identification of the exposures facing your customer. If you do not understand the issues facing your customer, your leap to greatness will never take place.

Does Your Technique Create Raving Fans?

A raving fan is one who loves your performance. These adoring people are able to differentiate your techniques from those of your competitors. They are the reason you go to work each day. They are the reason for your professional existence!

In the book *Raving Fans* by Ken Blanchard and Sheldon Bowles, they state that you must “create a vision of perfection centered on the customer.” Your leap to greatness will be found when you understand the customer’s vision. The Fosbury Flop gave Dick Fosbury a competitive advantage. It put him at the top of his game. It won an Olympic medal for the United States. It revolutionized a sport.

Please consider adopting the Fosbury Flop for your business. The results will be amazing. It will represent your Leap to Greatness!

About the Author

Scott Addis, CPCU, CRA, CBWA is the CEO of Beyond Insurance and is recognized as an industry leader having been named a Philadelphia finalist for *Inc. Magazine’s* “Entrepreneur of the Year” award as well as one of the “25 Most Innovative Agents in America.” Beyond Insurance is a consulting firm that offers leadership training, cultural transformation, and talent and tactical development for enlightened professionals who are looking to take their practice to the next level. Since 2007, the proven and repeatable processes of Beyond Insurance have transformed individuals and organizations as measured by enhanced organic growth, productivity, profitability, and value in the marketplace.