

Claims Education

INTERNATIONAL INSURANCE INSTITUTE AND **Claims** MAGAZINE**e**magazine

TRAINING || TALK

A New Season Awaits

As spring comes upon us, we are thrilled to be discussing our new product, the Online Claims Training Program. During the months ahead, we look forward to launching more of our programs and putting them online so as to be more available to the individual.

Spring is also the time for new opportunities. We are very pleased with our new agreement with *Claims Magazine* to offer a free, one-year subscription to all of our students. As most people know, *Claims Magazine* has been around since 1953 and is the leader in providing critical information to claim employees in the U.S. Read more about this in our News Briefs section.

Because many of our customers are experiencing difficult economic times, the board at International Insurance Institute and Claims Education Conference have responded by offering a special discount to anyone who brings a co-worker along with them to the upcoming annual conference in Coeur D'Alene, Idaho. Please visit www.claimseducationconference.com for more information about this great program.

As always, we here at International Insurance Institute welcome your contributions to CEM and encourage you to contact Karla Alcerro at karla@insuranceinstitute.com for any input. Please feel free to direct any questions, feedback, articles, claim success stories, or even topics that you would like to see discussed in the magazine. ■



Carl Van
President and CEO
International Insurance Institute

FEATURE || STORY

Placing the Bets

Making Good Training Decisions During Slow Times

By Carl Van

You give me \$100 right now, and in a week from now, I'll give you back \$100. Then, in another week from now, I'll give you another \$100. In another week, I'll give you another \$100. In fact, I'll keep giving you \$100 every week forever.

If I were to come to you and make this offer, what would you say? Would you do it?

You might say, "Sure, I'll do it." However, what if you didn't have the money? Would you say to me, "I'd like to do that because it sounds like a really great deal, but I just don't have the money right now."? You wouldn't, would you?

More than likely, you wouldn't let the fact that, right now, you didn't have the money get in the way of such a fantastic return. After all, 5,200 percent is a pretty darn good return on your money. My guess is that you would say, "I will do whatever I have to in order to get it. I would borrow it or I wouldn't spend money on something else. But clearly, I would not give up that opportunity."

This is the scenario that I would like to propose to insurance companies right now. In both our *Awesome Claims Customer Service and Real Life Time Management for Claims* courses, we guarantee that if the claim professional utilizes the skills we teach in class, they will save themselves four-to-six hours of work per week. And that's without even really trying!

So let's take a look at the math. A very conservative figure of what it costs to have a claim professional working in an office is about \$35/hour, including benefits. Let's say you can save that claim professional a minimum of four hours per week just by improving their processes. What have you saved? You just saved \$140 a week. As a matter of fact, you will save that \$140 every single week for the next year, at the very minimum. That's \$7,280 in just the first year!

Now, let's say the cost of that training was only \$120 per person. Would you do it? You might say, "Yes, clearly that's a deal and I would take it." But let me ask you another question: What if you didn't have it in your budget? What would you say then? This is a real dilemma facing companies that want training. It's not in the budget. Because of that, they will pass on an opportunity.

Most claim operations want to do training in good times.