



# INTERAMERICAN Revolutionizes Insurance Sales Education with Digital Learning

INTERAMERICAN

Best Learning Technology Implementation

November 2024



## Company Background



| Company-at-a-Glance  |   |
|--|---|
| <b>Headquarters</b>  | 124-126 SYGROU AVE. 117 82 ATHENS GREECE  |
| <b>Year Founded</b>  | 1969  |
| <b>Revenue</b>   | €435,2 million Gross Written Premiums   |
| <b>Employees</b>   | 1.219 employees, cooperates with 863 tied agents & 917 brokers' offices   |
| <b>Global Scale (Regions that you operate in or provide services to)</b> | Greece and Cyprus   |
| <b>Customers/Output, etc. (Key customers and services offered)</b>       | INTERAMERICAN is a multi-distribution insurance company operating in Greece, with a customer base of over 1 million individuals and corporate clients across all insurance business lines. The company is among the top players in Greece's insurance sector. INTERAMERICAN is a member of ACHMEA Group, one of the largest financial services providers in the Netherlands, with more than 210 years of experience and 16,500 employees. The |



|                     |  |
|---------------------|--|
|                     | group operates in several countries, including Netherlands, Australia, Greece, Slovakia, Cyprus, and Turkey. |
| <b>Industry</b>     | Insurance  |
| <b>Stock Symbol</b> | -  |
| <b>Website</b>      | www.interamerican.gr   |

### Budget and Timeframe

| Budget and Timeframe   |   |
|--|---|
| <b>Overall budget</b>  | The initial costs for the LMS and the training material would amount to €200,000.   |
| <b>Number of (HR, Learning, Talent) employees involved with the implementation?</b>              | The project had five core members who participated partially.   |
| <b>Number of Operations or Subject Matter Expert employees involved with the implementation?</b> | 2 core SME's and 20 part-time SME's   |
| <b>Number of contractors involved with implementation</b>  | 4   |
| <b>Timeframe to implement</b>  | The initiative began with the creation of training materials and continued with the integration and setup of the LMS from Q1 2020 to Q2 2021. |
| <b>Start date of the program</b>   | June, 21 2021   |

### Fit to the Needs

#### Business conditions

Founded in 1969, INTERAMERICAN is a multi-distribution insurance company operating in Greece, with a customer base of over 1 million individuals and corporate clients across all insurance business lines. The company is among the top players in Greece's insurance sector.



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INTERAMERICAN distributes its insurance products through Tied Agency, Brokers, Bankassurance and Direct channels. Tied Agency is the major contributor, responsible for 38% of the total Gross Written Premiums (GWP)

### **L&D mission**

The L&D mission is to ensure Agency's learning and development is effective, of the highest quality, and helps achieve organizations' goals by increasing Agency leadership and intermediaries' capabilities through engaging development solutions and knowledge resources to meet evolving needs and rapidly changing business environments.

### **Strategic directions of the L&D strategy**

1. Align with the organization's strategy
2. Orchestrate L&D programs across the organization
3. Build and optimize digital capabilities, capacities and processes
4. Enable and engage insurance advisors and managers to build the workforce of the future
5. Create a governance model that supports L&D mission and positive organizational outcomes
6. Unleash the power of data to understand and to reveal threats and opportunities in developing Agency distribution channel

The agency training program consists of three main components:

1. The Sales Learning & Development (L&D) department provides central sales and management training
2. Experienced Agency and Unit Managers conduct extensive field training for insurance advisors. These training sessions are held at Agency Branches and are designed to equip advisors with the necessary skills and knowledge to effectively serve their clients and provide them with the best possible insurance solutions.
3. The subject matter experts in the Company facilitate technical training.

### **Business Needs**



A comprehensive evaluation of the Agency's training program identified several significant challenges that needed to be addressed by the L&D department. These challenges included:

- Lack of integration between various training programs, leading to an ad-hoc approach
- Reliance on instructor-led sessions as the primary method of training
- A reactive approach to training needs rather than a proactive one
- Training initiatives that were not aligned with the business and the needs of insurance advisors and lacked standardization and centralized scheduling
- Agency managers had to spend a lot of time creating training materials for their insurance agents
- Limited training opportunities for agency branches in smaller Greek towns, leading to discrepancies in sales and technical training across different regions
- Difficulties in identifying agents' skill gaps
- Sales managers faced challenges in monitoring learning progress and assessing outcomes
- Decentralized and inaccessible training materials
- Lack of a uniform sales methodology across agency branches
- No standardized induction training program for new agency managers
- Lack of standardization in leadership and management training
- Uniform training programs for all insurance agents, disregarding differences in expertise, experience, age, and skills, without utilizing personalized learning paths
- The L&D team was burdened with excessive paperwork and administrative tasks
- Low satisfaction rates for training programs

## **Solution**

The Digital Learning Academy (DLA) is the main platform for INTERAMERICAN's learning activities. It offers many resources, such as e-learning modules, virtual classrooms, webinars, podcasts, certifications, forums, training materials, and a comprehensive reporting system. The platform operates on a Learning Management System (LMS), emphasizing the importance of using advanced



learning technology to provide easy access to resources and enhance the learning experience.

The Digital Learning Academy caters to the diverse business requirements of INTERAMERICAN that align with the company's overall strategy. It offers a simple and convenient way for employees to access training material, resulting in reduced costs and improved scalability. The Academy ensures that training content is delivered consistently and helps to boost engagement among insurance advisors. It also enables the efficient delivery of mandatory compliance and regulatory training. Additionally, the Academy provides access to the same resources for insurance professionals working remotely as for their counterparts based in the company's headquarters.

Most importantly, it supports the Interamerican strategy to increase the capacity of the tied agency's distribution channel. The Digital Learning Academy appeals to young people who aspire to start a career as an insurance advisor. By providing modern training benefits to insurance advisors, Interamerican gives them a competitive edge, improves their sales performance, enhances customer satisfaction, promotes professional development, fosters retention and loyalty, ensures compliance and ethics, and helps them adapt to industry changes.

The Digital Learning Academy is the core component of INTERAMERICAN Tied Agency Academy:

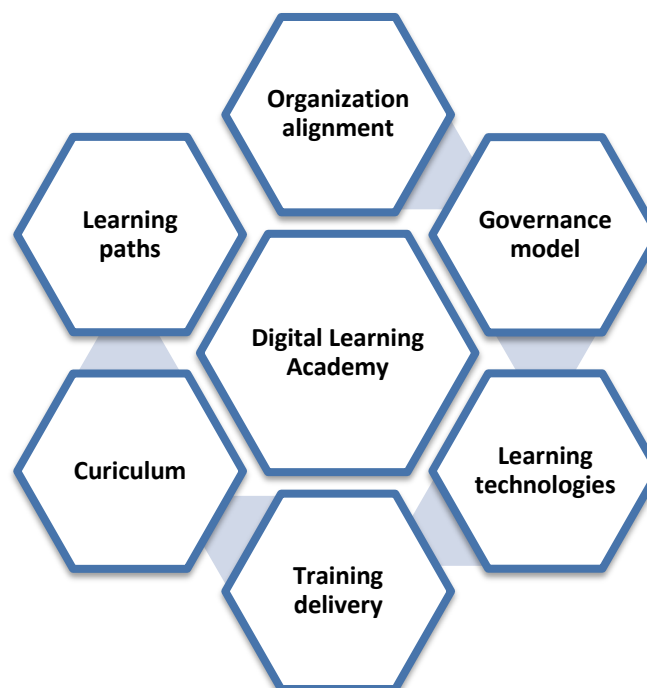




Figure 1: Digital Learning Academy Login page

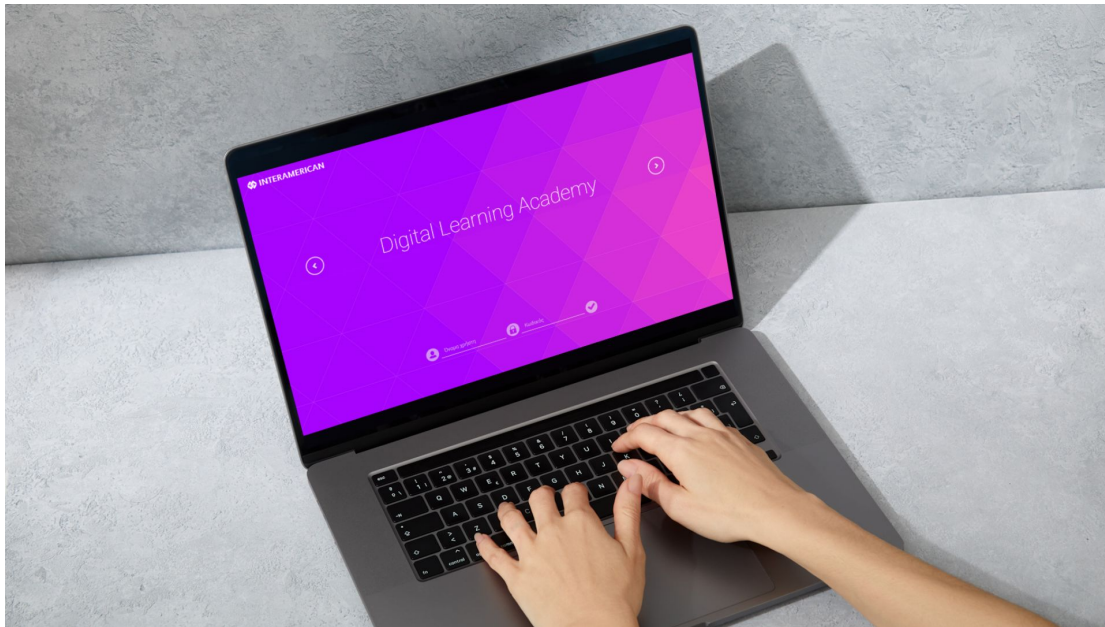
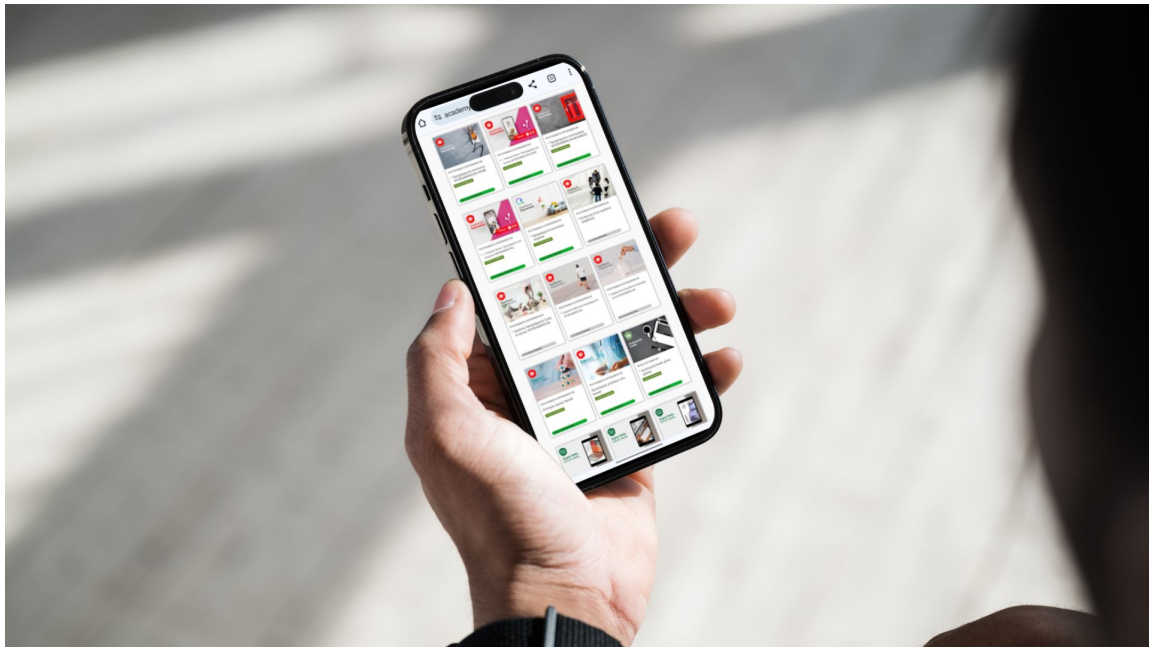


Figure 2: Digital Learning Academy Home page



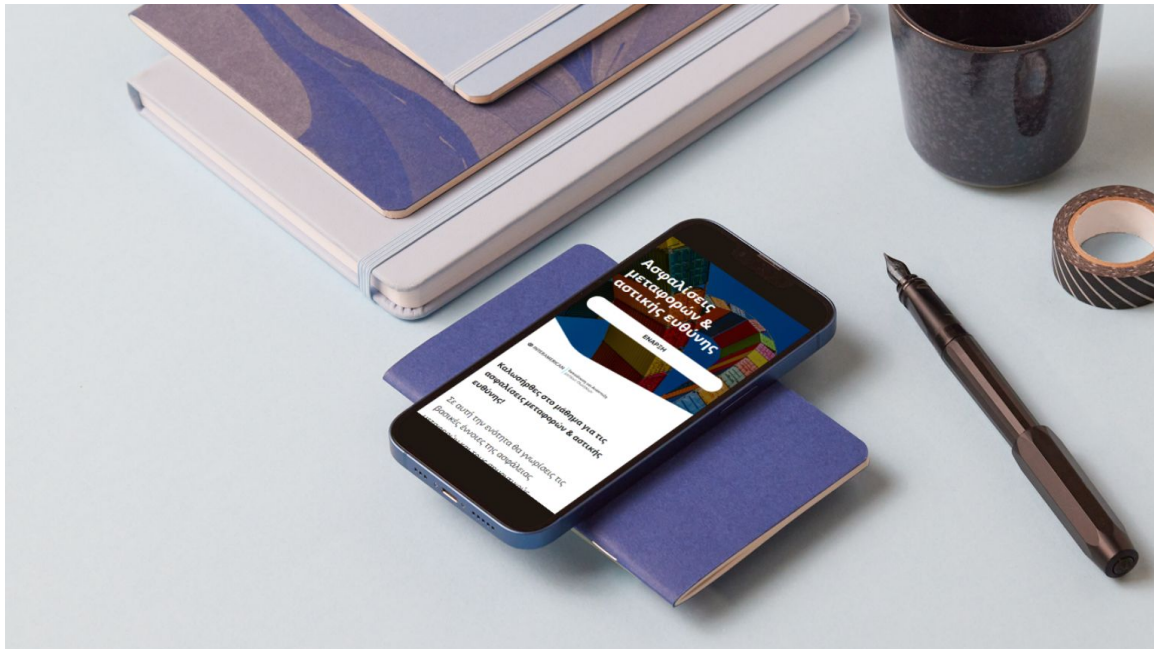
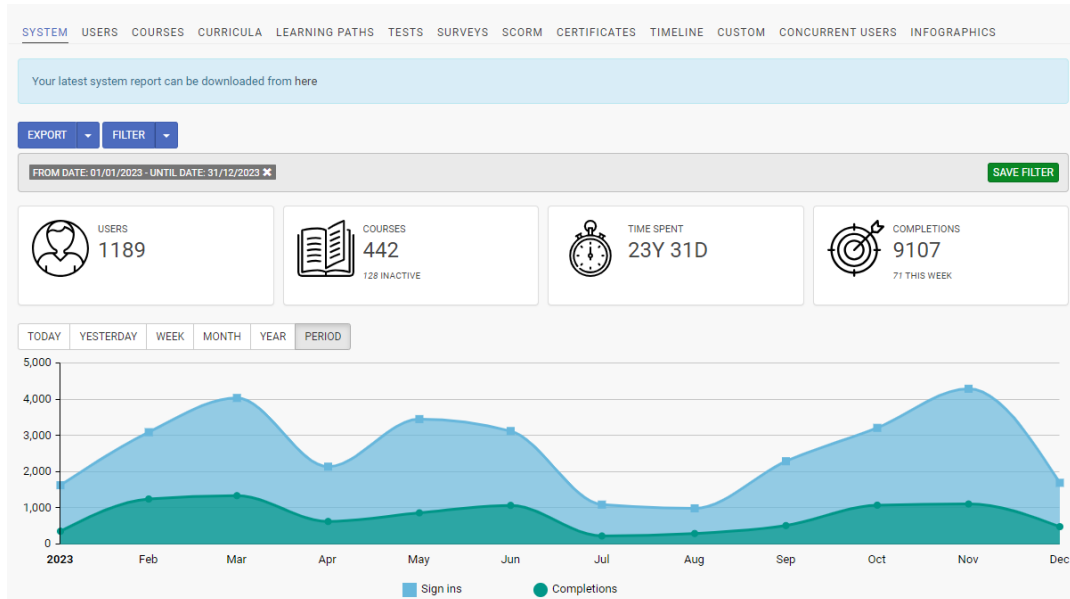


Figure 3: Webinars through Digital Learning Academy





Figure 4: Digital Learning Academy reporting tool



The dashboards and reports of the platform provided quick and useful insights on user count, duration, and accessed content, as illustrated above.

Figure 5: Standardize e-learnings & common training material







## Overview

The established goals and achievements of the initiative encompassed various facets of organizational improvement:

Firstly, the objective to increase sales productivity was realized through targeted sales training modules and resources, resulting in measurable enhancements in sales performance metrics. Secondly, enhancing customer service skills was achieved by providing interactive customer service training modules and simulations, which led to noticeable improvements in communication abilities and positive customer feedback. Thirdly, ensuring regulatory compliance was successfully met through mandatory compliance training modules, contributing to a high level of adherence among insurance advisors. Additionally, significant cost savings were achieved through digitalization and the administration of virtual training, alongside time efficiencies gained for the L&D department and a notable reduction in paper usage, further underscoring the comprehensive success of the initiative.

### **Harmonious integration: Achieving organizational objectives through learning initiatives**

Integrating the new learning technology through INTERAMERICAN's Learning Management System (LMS) has been a resounding success, permeating the enterprise and fundamentally transforming talent development processes. This initiative seamlessly incorporated learning into their daily operations and workflows by prioritizing expanding learning reach for every insurance agent in every region of Greece and crafting a sophisticated curriculum tailored specifically to their needs.

Moreover, this initiative was deeply aligned with organizational objectives, serving as a strategic means to achieve INTERAMERICAN's goal of being omnipresent for customers and providing profitably added value. By offering structured learning pathways and fostering a culture of continuous improvement, this initiative empowers existing salesforce and enhances recruitment efforts by attracting top talent to the organization. Overall, the successful integration of this new learning technology underscores INTERAMERICAN's unwavering commitment to delivering exceptional value to clients, thus solidifying its position as a forward-thinking and client-centric organization.



## Design of the Implementation Plan

The deployment of the new learning portal, the Digital Learning Academy, was meticulously executed through a four-step process encompassing Analysis, Design, Implementation, and Evaluation. This methodical approach ensured effectiveness, efficiency, and appropriateness for both the salesforce and the organization. Adhering to agile methodology streamlined the implementation phase, allowing for swift adjustments and improvements as necessary. Additionally, adopting minimum viable products (MVP) enabled early delivery of essential features, facilitating iterative development and refinement. This strategy expedited the launch of the Digital Learning Academy and ensured that the final product was finely tuned to meet its intended users' specific needs and preferences, thereby maximizing its impact and value within the organization.

The implementation of the learning platform was a 5- step process:



The new platform was able to provide the right solution for INTERAMERICAN's needs of:

- Learning in the natural flow of work
- Supporting agents and their managers' long-term career goals
- Multiple learning modalities

The Learning and Development team provided best-in-class content for all the topics INTERAMERICAN needed, in various modalities that align to the needs of a modern learner:



**Groups:** Groups categorize various educational content into topic areas to make it easier for members to find and access the training course they need.

**Courses and videos:** Comprehensive and regularly updated collections of courses and videos covering technical, personal development, management, and skills topics in all lines of insurance business.

**Learning paths:** 6 learning paths, were meticulously crafted to direct learners toward tailored training that aligns with the expertise and specialization of insurance advisors and managers. Digital Learning Academy direct learners step-by-step through diverse topic areas fostering skill development by leveraging existing knowledge as a foundation.

**On demand webinars:** On-demand webinars for insurance products offer the convenience of flexible access, allowing individuals to engage with crucial information at their own pace and convenience. They empower users to deepen their understanding of features vs benefits, enabling consultative selling and enhancing overall financial literacy.

**Podcasts:** Their dynamic format caters to diverse learning preferences, enriching advisors' understanding and proficiency in financial matters efficiently. Additionally, for those with sight problems, podcasts provide an accessible alternative, ensuring inclusivity in learning.

**Test prep exams for country's license and mentoring:** Proven practice tests that help prepare for certification tests, streamlining their preparation process and increasing the possibility of success in the state's exams.

**Mobile friendly:** All learners have access to top-notch content through their mobile phones.

**Manager Analytics:** Digital Learning Academy is providing tied agents' managers with self-service tools, enabling them to oversee and analyze the learning progress within their team autonomously.

## Delivery of the Plan

The project marked one of the largest implementations in INTERAMERICAN's training history for the salesforce. Adoption of the new platform was propelled by extensive stakeholder engagement and management beginning 6 months prior to



delivery date. The objective was to foster and deliver a solution that catered to the diverse needs throughout the organization.

### **Change Management Efforts**

As part of the project, a change management strategy was implemented, focusing on the digital transformation of INTERAMERICAN's legacy training processes to support deploying a new learning strategy centered on the Digital Learning Academy. INTERAMERICAN's communication goal was to raise learner awareness and create anticipation and excitement about the new learning platform. Several challenges, though, were identified and addressed proactively to ensure successful implementation.

**Resistance to change:** Transitioning to a more flexible, learner-driven focus could be complex for some insurance advisors and managers as they adapt to redefined roles. Agency managers played a crucial role in navigating the new learning landscape.

This challenge was addressed through:

- Involving agency managers and unit managers from the project's outset, analyzing their needs, and conducting best practice workshops to encourage their contributions to the final solution.
- Establishing trust and fostering a positive climate by implementing a 3-year training management program.
- Before the launch of the new learning strategy and the Digital Learning Academy, designing a "train the trainer" course.
- After the launch, provide a weekly coaching program for managers delivered by the L&D team, along with supplementary "how-to" videos.
- Regular communication on the achieved results to keep stakeholders informed and engaged.

**Engage insurance advisors to the new learning culture:** After launching DLA, new initiatives were implemented to help agents recognize the benefits of utilizing the new learning technology in their profession.

- **DLA communication package:**
  - Before launch, teaser campaign to generate interest.
  - Post-launch: Comprehensive communications strategy including platform training, articles in the "Insurance Advisor" magazine,



banners on the intranet platform 'Askme', and Zoom/Microsoft Teams wallpapers.

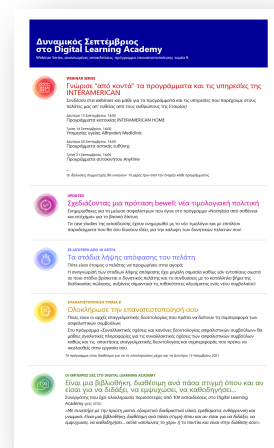
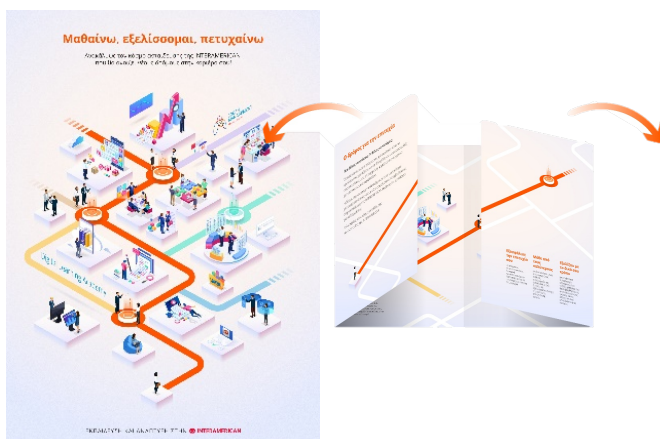
- **Newsletter "Focus on Development":** Monthly newsletter aimed at increasing Digital Learning Academy usage.
- **Gamification:** Implemented "Academy League" to gamify the learning experience, providing incentives and recognition to insurance advisors for their engagement and progress.
- **New content:** New content was regularly delivered to establish DLA as the primary learning and development hub. This included inspirational videos, webinars, and monthly on-demand videos to engage learners and encourage revisits to DLA.

**Training department transformation:** In 2018, the sales training department evolved into Sales Learning & Development, aiming to cultivate a comprehensive learning experience. This transformation involved refining the skills of L&D professionals to encompass expertise in performance improvement, instructional design, training delivery, learning technologies, learning impact assessment, program management, and knowledge management. Despite maintaining the same workforce size, all members of the L&D team acquired certifications and participated in ongoing development initiatives.

Figure 6: Digital Learning Academy sample communication material

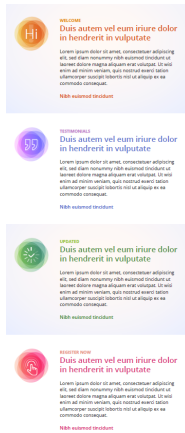
Learning paths brochure  
 Newsletter

Focus on Development





## Teasers



## Train the Trainer course

**Αναλυτικό πρόγραμμα**

**Train the Trainer Series**  
 Σύστημα Εκπαίδευσης Agency & Digital Learning Academy

Τι βλέπεις ένας ενεργός συνεργάτης όταν του δίνεις πρόσβαση στο σύστημα; Πώς πρέπει να είναι οι πρώτες επαφές ενός νέου που μόλις επέστρεψε καλύπτοντας Πρωτοβάθμιας Παιδείας καταξιωμένος ή/και ολοκληρωμένοι οι έμπειροι συνεργάτες σου;

Σε αυτή τη σειρά εκπαίδευσης θα ανακαλύψεις πώς μπορείς να εξοπλισεις το Σύστημα Εκπαίδευσης Agency ως εργαλείο για την προώθηση & επίλυση δικητικών συγκρούσεων, για τα πρώτα βήματα των νέων και την ενεργοποίηση των παλαιότερων καθώς για την ανάπτυξη νέων Διευκτών Unit Managers.

Αναλυτικά...

- Θα γνωρίσουμε το **learning paths** που «αυτοοργανώνονται» στους διακριτικούς και νέους συνεργάτες
- Θα εξερευνήσουμε στη χρήση των εργαλείων **reporting** που παρέχει το Digital Learning Academy
- Θα κάνουμε πολλά **role-play** στις εκπαίδευσης της Εργαλειοθήκης Εκπαίδευσης
- Θα μοιραζόμαστε **ideās** και **καλές πρακτικές** για την αποτελεσματική εκπαίδευση και επίτευξη όλων των συνεργατών, ανεξαρτήτως ασφαλιστικής ηλικίας

Σε περιμένουμε!

Save the dates!  
**Παρασκευή στις 15:00-16:00**

**10 Φεβρουαρίου**  
**17 Φεβρουαρίου**  
**24 Φεβρουαρίου**  
**3 Μαρτίου**  
**10 Μαρτίου**  
**17 Μαρτίου**  
**31 Μαρτίου**

ισθίγη Εκπαιδευτή; σου  
 ισθίγη Εκπαιδευτή; σου  
 ισθίγη Εκπαιδευτή; σου  
 μερικούς συνεργάτες σου το Academy League; σου την ομάδα μου  
 να είστε οι ελίτε! Διευκτών Unit Manager; σου την ομάδα μου

## Measurable Benefits

The L&D team measured the impact of the learning technology implementation through quantitative and qualitative methods. Quantitatively, the L&D team tracked metrics such as course completion rates and performance improvements. Qualitatively, L&D team gathered feedback from learners and instructors through surveys and interviews to assess the perceived value and effectiveness of the new technology.



**Learning and Development impact metrics**

|  | <b>2023<br/>vs. (before)</b>                                |
|--|---|
| Cost reduction in L&D from 2021 to 2023:                                 | - 14%   |
| Completed e-learning courses:  | 11.431  |
| Enrollment:  | 61<br>managers<br>784 agents<br>186<br>unlicensed<br>agents |
| Administration time saved for L&D department:                            | -40 hrs.<br>/month  |
| Average score of country's certification exams:                          | 93%<br>(53%)  |
| Percentage of insurance advisors who automatically renew annual license: | 83%<br>(0%)   |
| Daily average log ins to Digital Learning Academy:                       | 112   |
| e-learning courses:  | 314<br>(115 at<br>launch)                                   |
| Number of workshops (blended courses):                                   | 53<br>(0)   |
| Number of webinars:  | 33<br>(0)   |
| Number of podcasts:  | 7<br>(0)  |
| Satisfaction rate:   | 91%   |

|  | <b>2021-2023</b> |
|--|------------------|
| Average percentage of completed courses by participating sales reps: | 99,3%            |
| The average score in completed tests:                                | 91,1%            |



Figure 6: Digital Learning Academy results infographic (Q3 2021 - 2023)







### **Trainees/Trainers' feedback**

Regular focus-group discussions were held with insurance advisors and agency managers who had completed training. The aim was to get deeper insights into how the new training platform had helped improve their job effectiveness and to identify any challenges they encountered while using the new learning system. The feedback received from the discussions was highly positive and confirmed the effectiveness of the design approach used for the training platform.

After six months of the program, a preliminary impact evaluation was conducted, which indicated that the Digital Learning Academy had influenced the behavior and sales practices of the learners. Additionally, the onboarding process for new insurance agents became quicker, resulting in reduced time commitment from the managers for training them.

### **Selected testimonials for the Digital Learning Academy:**

- "When I first joined the Academy, I was hesitant and skeptical. I thought, 'What else could it offer me? I've attended so many seminars before.' But as soon as I started exploring, I was hooked. The interactive material is excellent, and if I had access to it earlier, I would have achieved much more in a shorter period of time."
- "In today's world, where needs are met before they are expressed and distances are no longer a barrier, it's crucial for knowledge to be shared generously in a vivid, lively, and easy-to-understand way. The Digital Learning Academy does just that, and it's a game-changer."
- "I cannot express my gratitude for what the Digital Learning Academy offers. As a parent with small children, I often struggle to find time for myself, let alone for self-education. But with the Academy, I can stay informed and learn at my own pace without worrying about childcare. Thank you!"

### **Overall**

The Digital Learning Academy enhances performance by making knowledge accessible and fostering inclusivity. It plays a pivotal role in INTERAMERICAN's success and significantly benefits the organization and its customers.



## Key findings

One of the key findings from the project was the importance of having a change management plan in place. This plan ensured that the sales force was informed and motivated to explore the new digital learning platform, even though it was different from the traditional instructor-led training methods they used in the past.

Other important findings that emerged from the study are as follows:

- The Digital Learning Academy is a platform that caters to the diverse learning needs of individuals in every region of Greece. It provides access to customized training materials and learning experiences tailored to each learner's background and circumstances. With an extensive selection of 314 courses, the platform seamlessly blends e-learning with traditional training methods, promoting interactions in both virtual and in-person settings. This fosters a community of practitioners and encourages formal and informal peer connections.
- The Digital Learning Academy has democratized knowledge distribution and streamlined onboarding processes for new sales team members, ensuring all newcomers are equally prepared for success. The Learning and Development (L&D) department has also digitized processes to reduce paper waste by transitioning most training materials online.

## Lessons Learned:

- It is important to prioritize learners in every design decision
- Executive approval is crucial in establishing trust for the project's successful implementation
- Agency managers are key stakeholders
- Expectations should be clear throughout the various development stages
- Flexibility is necessary to adjust plans when requirements change
- Supporting learners can enhance adoption, minimize resistance to change, and sustain motivation
- To achieve success, attentive listening, visionary leadership, team development, solution design, effective communication, stakeholder engagement, and passionate work are crucial elements
- Teams are more empowered when guided by a shared vision and understanding of their role within the broader context



## Future outlook

Brandon Hall Group awarded INTERAMERICAN the 2022 Gold Award in the category of 'Best Advance in Creating a Learning Strategy'. This achievement marks the beginning of a new journey for the company.

INTERAMERICAN has set some additional goals to enhance its Digital Learning Academy, which includes:

- Integrating the Digital Learning Academy platform into various sales channels like Brokers and Banks to reach a wider audience
- Adding advanced courses that cover emerging industry trends, cutting-edge technologies, and niche skill sets to enrich the platform
- Experimenting with new learning technologies such as virtual reality (VR) and augmented reality (AR) to improve engagement and effectiveness of the learning experience
- Gathering actionable insights into learner behavior, engagement, and performance to optimize the learning experience and improve the outcomes
- Transitioning from a Learning Management System (LMS) to a modern Learning Experience Platform (LXP) to revolutionize the learning experience.



# About Brandon Hall Group™

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