Brandon Hall Group™
EXCELLENCE AWARDS™ 2024

LOMA Empowers Insurance Industry with Bite-sized Learning Revolution

LOMA and Rustici Software

Best Association Professional Development Program

November 2024

Company Background

Company-at-a-Glance	
Headquarters	Atlanta, GA
Year Founded	1924
Revenue	$77M (LIMRA and LOMA combined revenue) (LOMA is a brand. Revenue is not broken out)
Employees	95
Global Scale (Regions that you operate in or provide services to)	International
Customers/Output, etc. (Key customers and services offered)	LIMRA and LOMA are the largest trade association supporting the insurance and related financial services industry. They work with over 700 member companies around the world to help them understand industry trends,

	inform their strategies, develop their talent, and create solutions that advance the industry.
Industry	Insurance and financial services
Stock Symbol	N/A
Website	https://www.loma.org/

Company Background

Company-at-a-Glance	
Headquarters	Franklin, TN
Year Founded	2002
Revenue	£596.9 million (LTG revenue)
Employees	55
Global Scale (Regions that you operate in or provide services to)	International
Customers/Output, etc. (Key customers and services offered)	Skillsoft; SumTotal; Blackboard; Canvas; Workday LKQ; AICPA; CDC; Ford; Sherwin Williams; Bridgestone; SANS; PTDA; DDI; JJ Keller
Industry	eLearning (general)
Stock Symbol	LTG (Parent company)
Website	https://rusticisoftware.com/

Budget and Timeframe

Budget and Timeframe	
Overall budget	($35,000)
Number of (HR, Learning, Talent) employees involved with the implementation?	(10)
Number of Operations or Subject Matter Expert employees involved with the implementation?	(20)
Number of contractors involved with implementation	(1)
Timeframe to implement	16 months
Start date of the program	8/1/23

Fit to the Needs

For nearly a century, LOMA has been the largest trade association supporting the financial services industry. Today, LOMA works with over 700 member companies worldwide by empowering them with knowledge, insights, connections, and solutions to navigate change with confidence. Over the years, LOMA has successfully delivered professional development opportunities to member companies via self-study, college-level courses that lead to professional designations. While professional designations are still valued by many in the industry, the level of commitment required by designation courses is not appropriate for all employees, yet most employees could benefit from improved understanding of their business.

In the last few years, during LOMA's conversations with leaders in Talent Management and Learning & Development, certain common challenges emerged: (1) the need to blend industry acumen with the upskilling and reskilling efforts already in flight to create flexibility and mobility among associates; (2) associates' limited time for training; (3) limited L&D resources to create and maintain content and administer programs; (4) the desire to centralize all learning

from all providers on the learning system the company has already invested in, and (5) limited training budgets.

Overview

As an industry association, part of LOMA's mission is to bring the industry together to collaboratively solve common challenges. The goal for Industry Advantage was to alleviate the new talent issues members expressed. After gathering more information from members and studying adult-learning trends, LOMA created and introduced Industry Advantage, a cost-effective subscription learning program with unlimited access to a deep library of short courses (currently 212). All content is centered around foundational and emerging topics in insurance and financial services.
https://www.loma.org/en/professional-development/talent-mobility-suite/industry-advantage/

Industry Advantage addresses the common challenges in the following ways:

Enhancing talent mobility and flexibility—The large and growing course library of insurance, annuity, and workplace benefits topics builds acumen about the business that improves speed to proficiency and can help employees move around the company—to their benefit and the company's. Industry Advantage use cases include onboarding employees who are new to the industry or new to a line of business, allowing more seasoned employees to dive deeper into topics of interest, enabling designation holders to keep their designation 'current' with refresher training, enabling all employees to keep up to date on emerging trends in the industry, and developing industry acumen in employees in shared service areas (IT, Finance, etc.). Further, Industry Advantage allows for both just-in-time learning—when someone needs an answer in the flow of work—and planned deeper learning through more than a dozen learning paths to support those interested in different product sets or functional areas of expertise.

Limited time for training—Industry Advantage courses range from 5 to 35 minutes, with an average duration of 15-20 minutes.

Limited content development time for L&D—Industry Advantage allows companies to 'outsource' the development and maintenance of general-purpose industry content so that L&D staff can use their limited time to develop content that is specific to their organization.

Centralized learning— LOMA uses Rustici Software's Content Controller to deliver Industry Advantage courses directly to each company's LMS or LXP, rather than send learners to a dedicated Industry Advantage platform. Because Industry Advantage content is available in each company's learning system, the company can create their own learning paths with Industry Advantage courses alone or in combination with other courses.

Limited training budgets—Industry Advantage is available only 'in bulk' via an enterprise subscription (no individual subscriptions), which allows LOMA to offer it via a tiered pricing model at low cost-per-learner. There are no up charges or additional fees associated with any courses.

Program administration—Industry Advantage has no individual course enrollments, which simplifies administration for L&D staff. Each Industry Advantage learner has full access to the entire course library at all times, and they are free to explore the catalog and sample courses without fear of wasting an enrollment. Members can run regular reports of Industry Advantage usage using existing LMS reporting functionality, or they can ask LOMA for a report. LOMA also furnishes a monthly usage report to each subscribing company.

LOMA has promoted Industry Advantage primarily through personalized outreach from LOMA's member relations staff, who are in regular contact with key individuals at member companies. LOMA also uses targeted email campaigns, advertisements in company publications, social media posts on LinkedIn, paid advertising via CRM targeting, carousel images and advertisements on LOMA.org, and conference presence to promote Industry Advantage to target audiences.

Design of the Program

To ensure that Industry Advantage solves the common talent issues member companies expressed, LOMA recruited L&D leaders from 10 LOMA member companies to serve on an Advisory Board and help design Industry Advantage. This group included companies of varying sizes, corporate structures, product lines, and geographies and represented a true cross section of the entire industry. The group met monthly for more than a year and advised LOMA on all aspects of the program—the content library, learning paths, format, subscription terms, price, content distribution technology, information security, implementation plan, and even the program name. These companies completed User Acceptance Testing and were trial users of the program before its broad launch.

Developing the program under the guidance of a group of future users helped ensure that the finished program met the needs of the industry at large.

The courses have a consistent format, look, and feel. The general approach is e-learning that is web-responsive, lightweight in terms of file size, and compliant with WCAG (2.1-AA level) accessibility guidelines. The courses include motion graphics animation to reinforce complex subjects and Q&A-style videos with industry experts to give real-world context to the topics.

Delivery of the Program

Industry Advantage deployment began with a Trial. Each of the 10 advisory board members committed to a 150-person Trial subscription. The Trial lasted for three months, during which LOMA deployed and supported the full program. The Trial enabled LOMA to test out its onboarding and operating models and interactions with Content Controller under live conditions and make adjustments before broad launch. LOMA was also able to gather information about several different vendor LMSs and record any "quirks" involved in setting up the program in these vendor products.

During and after the Trial, LOMA solicited feedback from learners, LMS administrators, Advisory Board members, and leaders of learners through surveys, regular check-in meetings, and individual conversations. After closing out the Trial and delivering a final Trial report to internal stakeholders and Advisory Board members, LOMA launched the program to its entire membership.

Following the broad launch of Industry Advantage, LOMA used all the onboarding and operational processes it developed and modified during the Trial.

LOMA uses Content Controller functionality to manage each company's access to Industry Advantage courses based on the terms of a subscription agreement, which specifies the time period of the subscription and number of seat licenses. With Content Controller, LOMA can also push out new versions of existing courses without interaction with the subscribing companies.

Change Management Efforts

Change management was a critical aspect of launching Industry Advantage because virtually every aspect of it was new for LOMA and its member companies. New aspects included the enterprise subscription, course length, course distribution through Content Controller, absence of individual course enrollments, unlimited access to an expanding library, disconnection from designation programs, content on trending topics, and star ratings on every course. Change management involved much thought about how to handle the newness,

consultation with the Industry Advantage Advisory Board, and extensive communication internally and with members. Honing change management was another valuable aspect of the User Acceptance Test period and the Industry Advantage Trial because they allowed LOMA to test its change management efforts.

For example, during UAT, which took place before Trial kickoff, LOMA onboarded each company with five course files to load into their LMS and included a testing checklist and a sheet of course metadata. This small package of courses and supporting material was so well-received during UAT that LOMA rebranded it as a "starter pack" and began using it with all new customer implementations. Once the new company successfully loads and tests the starter pack, Industry Advantage administrators send the remaining 207 courses to load the same way. LOMA has received extremely positive feedback from members for this systematic, thoughtful onboarding process.

Measurable Benefits

Details: As part of LOMA's Industry Advantage continuous improvement program, regularly scheduled surveys are administered to learners, buyers, managers, and LMS administrators. In addition, learners of Industry Advantage courses have the opportunity to rate each course they take on a scale of 1-5 (lowest to highest). Some highlights so far:

- **Net Promoter Score** of 73 demonstrates the high degree of customer loyalty, satisfaction, and enthusiasm for Industry Advantage.
- **Content Relevance and Effectiveness**: Strong consensus among managers (90%) regarding the appropriateness of the content for employees at all levels, coupled with an 87% agreement among learners on the effectiveness of the learning materials, underscores the program's relevance and impact. 88% of learners find the content in Industry Advantage courses clear and easy to understand and 85% expressed their intention to take more Industry Advantage courses.
- **Just-in-time Learning for enhanced Efficiency and Productivity**: Most learners (91%) expressed appreciation for on-demand, microlearning, and Just-in-Time (JIT) learning resources and 95% find that the structure of the courses allows them to go at their own pace. Among managers, 88% find that the content and delivery of Industry Advantage courses align with their organizational objectives to provide their employees with short, manageable bursts of knowledge. Smaller course size allows for enhanced efficiency and productivity by providing timely information and skills as required.

- **High Engagement and Satisfaction**: 100% of learners expressed overall satisfaction with Industry Advantage courses, and 76% find the content engaging and interesting. Aggregate course ratings average 4.3 out of 5 stars, and 30% of all courses have a 5-star rating.
- **Knowledge Retention and Skill Application**: More than 8,200 course completions (as of 4/3/24) underscores the program's effectiveness in driving learner engagement and commitment, demonstrating results in enhanced knowledge retention and skill application.

In addition, LOMA had Industry Advantage content reviewed by a professional learning consultant—Dashe & Thomson. Dashe found high value in the following areas: ease of course navigation, alignment of content with learning objectives, use of knowledge checks, addition of application-level learning, variety of content layouts, use of video for complex topics, appropriate and consistent reading and comprehension levels, graphics that break up text, and sequencing of information.

Overall

Industry Advantage is still a young offering, but LOMA saw very positive responses from the Advisory Board members who were the original purchasers of the program. Their experiences and input helped shape enhancements and process changes that allowed LOMA to make Industry Advantage available to its broader customer base in January 2024. Early subscribers have expressed enthusiasm and excitement about a program that allows them such flexibility. Since launch, LOMA has released 17 new courses and intends to release new content every six months for the program's lifespan. LOMA is also expanding the roster of learning paths to provide users with a simple way to group courses with similar content and to meet the needs of specific functional areas.

LOMA gathers feedback from users through End-of-Course surveys and annual surveys to buyers and learners as well as quarterly check-in meetings with all subscribing companies. The feedback from these sources provides information about program enhancements, new course topics, and requested process improvements. This feedback is consolidated, triaged, and regularly reviewed. LOMA has also combined user feedback with the content evaluation from consultant Dashe & Thomson to inform the roadmap for future Industry Advantage expansion. Roadmap highlights include digital badging for learning path completion, content design and video strategy changes to increase learner engagement, bi-lingual content for program expansion into Canada, and a next

generation Advisory Board comprised of current subscribing companies to ensure that the program remains relevant to the industry.

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