

If everyone is a specialist, how can you be special? Learn 3 ways

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DANIEL S. BRETTLER | MANAGING DIRECTOR, SVP, LIFE SCIENCE AND TECHNOLOGY PRACTICE LEADER FOR CONNER STRONG & BUCKELEW

Everyone wants to be a specialist.

Online communities become exceedingly esoteric (GlutenFreeSingles.com) and brokers seek ways to know everything about one industry or even one vertical market.

If everyone's a specialist, though, is anyone truly special? With everyone saying they have a specialty in a certain field, should brokers look to become even more specialized?

There is absolutely value in specializing as long as there are increasingly complex risks and correspondingly intricate coverages--both trends that show no signs of reversing. That probably isn't news to many. Instead, the challenge for brokers is figuring out how to specialize in a way that leads to the greatest business results.

While there may not be a single best way to become a successful specialist, there are some general best practices to get you on the right path. Here are three:

1. Opportunity Over Passion

Just like choosing your college major or your first career after graduation, the advice for choosing a specialty is in the form of a question: "What are you passionate about?"

Passion's great. It's crucial for sustained success. But it's wrong to assume that you know everything you're enthusiastic about. Instead, seek out opportunity. Search for dynamic industries in the early stages of potential shifts. (Dare I say disruption?) Look at businesses not because there is a lot of talk about them, but instead look for businesses precisely because there are not enough people talking about them, or talking about them in a differentiated manner.

Watch where everyone else is going, and then head in the other direction. Or, be driven to change the current standard by bringing improvements and new ideas to solve problems. Question everything--customers or prospective customers will recognize the value you are driving for their business.

It's often the case that upon finding something you can be successful at, you'll soon learn to become passionate about it as well. After all, such is often the case with those who join the insurance industry itself.



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2. Expertise Through Experience

Once you identify an opportunity, explore it like you're preparing for a job interview. You're signing up to know as much or more about the business you have in mind as the people you'll be insuring. In addition to independent research, one of the fastest and most effective ways to quickly learn as much about a new industry is pretty straightforward: Ask someone.

Sure, not everyone will be willing to take the time and walk you through it. Plenty of people will be suspicious about your motivations. But others will be interested in discussing their issues if you can show you're genuinely interested in trying to solve them. You'll have to spend a lot of time listening--time during which you might otherwise could be selling--so that months later you'll be able to talk in a deeply knowledgeable way.

The key is to get inside of the industry. It should be assumed that the customer or prospective customer will expect you to be an excellent and knowledgeable insurance professional. And this can be established within the first five minutes of conversation--customers will easily determine if you are only feeling your way through the industry-specific issues that impact their business.

It's an investment, to be sure. It can be humbling at times to learn a whole new field. But just like college is an investment in your education with the hope of long term earning potential at the end, devoting yourself to a specialty can change your entire earnings equation.

3. Foster Inbound Interest

Of course, having all that newfound knowledge won't create business. Simply having specialty information does not make a successful specialist; you need to translate it into sustainable selling.

Hopefully you established connections and leads through the learning process, and you know other players in the space that you can reach out to directly. But instead of relying on current connections and direct outreach, specialism also opens up a distinct advantage in creating inbound requests by being able to produce more insightful information to clients.

Whether through sales brochures, blogging or even just an active presence on LinkedIn, take the opportunity to proactively demonstrate your value by creating content on your expertise. You might want to think of it as marketing, but you could also just call it creating more value for clients than competitors. If you can show people your skills, rather than just being another salesman telling them all about it, you're much more likely to get the business.

The one thing you'll find to be especially true after all these efforts? The reason everyone wants to be a specialist is because every client wants a specialist. If you can show you can actually offer something special, then they will want you.

Daniel S. Brettler serves as managing director, SVP, Life Science and Technology Practice Leader for Conner Strong & Buckelew, an insurance, risk management and employee benefits brokerage and consulting firm with offices in New York, New Jersey, Pennsylvania, Delaware and Florida. He has 25 years of risk management and insurance experience devoted exclusively to the life science and technology industries. For more information, visit www.ConnerStrong.com.