

Video Transcript

Insure TV John Nutter Recruitment and Retention

PRESENTER: To discuss recruitment and retention in the broker market, I'm joined now by John Nutter. He is Learning and Development Manager at Aviva. John, big issues in the economy as a whole when it comes to recruitment and retention, how big an issue is it for the broker market?

JOHN NUTTER: The short answer is it is a massive issue at the moment. I think brokers are particularly suffering in this environment. There is a war on talent and that is exacerbated by where we are with the financial market at the moment as well. I hear a lot from brokers, but it's very much backed up by the broker barometer and risk insights research that we've done recently that there are some real key aspects that are brokers are suffering with. We lost a lot of talent in the market from the pandemic, people taking early retirement. I think that's created a gulf that we still haven't filled. I think the large salaries that are out there at the moment, it's having a bit of a push/pull effect. It's pulling people from businesses, and we're creating more of a gulf in talent. But also when you're recruiting as a business, people's expectations are much more significant so it's causing a bit of a problem there. It's very much an employees' market at the moment, and I think most businesses are suffering from that at the end of the day.

There are two other key issues I think that are exacerbating the problem with brokers. It's an ageing population, and I think we're starting to turn the corner to understand that we need to bring in more talent to the industry and younger talent from schools, whatever, but also we're not diverse enough. Our customer population is diverse and therefore our employee population needs to be diverse. So we need to look at how we recruit and to change what we've done in the past.

PRESENTER: Well, given that quite challenging backdrop you've described, what can brokers do to make sure that they are recruiting as effectively as possible and are then able to retain that talent?

JOHN NUTTER: There's a long list, and I will go through that list at the moment, but I guess, for me, the problem starts with the fact that for a broker, it's not their day job. They aren't expert recruiters. Often they are doing this off the back of their desk, or off the side of their desk, and with the market the way it is at the moment, it needs more focus. But in terms of the list of what I would ask them to do, first of all decide whether they need to recruit in the first place. I do a lot of business consultancy and what I've tended to find is that through more efficient work, through looking at their processes and their procedures, they can be more effective. So there's a lot of brokers out there who are looking for people who probably could just redistribute the work first. So that's the first port of call. I work in learning and development, training is important to me, but why not train your staff? You've probably got the skillset and the good people in your business already, spend a bit of time training them and you might be able to fill the position with what you've already got.

PRESENTER: Just on that point, and again it's a very general point because you're out and about meeting broker firms the whole time, but do enough of them have regular reviews with staff, set KPIs, things to achieve over the next six to 12 months, because that would presumably fit into this world you're describing of promoting internal talent.

JOHN NUTTER: It absolutely would. I think what I tend to find is that most have an appraisal process, not many have the real structure that you tend to get more in a corporate environment. And it's that structure that helps you to discuss things like development and moving people around in the business. So they need more of that to help. I think once you've decided that you definitely need to recruit though, there's probably another stage, which is to really get your house in order, and if I'm honest a lot of brokers need to do some work in this space. So things like the HR strategy that we were talking about there, do you have development plans; do you have role profiles; a simple structure that when

you're recruiting for somebody helps give you a framework to work within. The next thing is know your market. A lot of brokers are good at knowing their market from an insurance point of view, but what does the recruitment market look like in their area. What are they competing against, what are people paying for example.

It's a bit of a swear word, but think about flexible working. I know a lot of companies at the moment want their people to be back in the office, and I'm absolutely on board with that, but a lot of adverts at the moment are coming from companies who are happy to promote flexible working. And there are people looking for those flexible jobs. Or if you don't offer flexible working, you end up cutting out a big chunk of the market.

PRESENTER: And focusing on salary for a moment, how do you work out what a competitive salary is, I mean we've got inflation at about 10% at the moment?

JOHN NUTTER: It's a really good question and I think at the end of the day, it depends on what the business can afford and it depends on what the market around you is paying. The market is driving higher salaries at the moment and people are having to pay it. But at the end of the day, if it's uncomfortable for your business, if it's uncomfortable and potentially affects the culture within your business, don't do it.

PRESENTER: And on that point about culture in the business, what are some of the other sort of softer elements that you can promote about your business and what it's like to work in it, because it's not always about the money?

JOHN NUTTER: No, it isn't, you're right. Vision values, you know, today's workforce want to get behind something that's meaningful. Having a business plan that tells you what the vision for the business is, that talks about things like ESG and diversity, something that you can share at a high level with people who are looking to come to your business. They want that purpose, purpose is motivational. So some people move for money, a lot of people want to get behind something that they believe in. And we have that in the insurance industry. We make a massive difference to people's lives. So it doesn't take much of a stretch to get to there.

PRESENTER: So any other tips at this sort of stage, almost before you get out and start trying to recruit?

JOHN NUTTER: I think there are probably a couple of strong ones. Have a good place to work, have a good office, have the right feel and the right culture. Have a good website. I don't think brokers use their websites enough. It's not about selling insurance, it's about selling the business, so do people use the website to highlight their people, to highlight their values, to show what benefits they offer to staff. There's a lot that you can do with the website which makes it more interactive. And it will be one of the first ports of call for someone who is looking for a job. The other thing is social media. Tidy up your social media, make sure you are showing up online and showing up effectively. You know, if there's nothing on social media, people will question what are you doing, why aren't you there; you'd rather be there and be positive than negative.

PRESENTER: So having done all of that, what's the next stage?

JOHN NUTTER: Well, the next stage is about the recruitment itself. And you've got some key decisions to make. But remember it's a competitive market. So for me it's about making it as simple and as straightforward as possible. Don't lose people on the journey because you've made it a very long and convoluted and difficult recruitment process. So make it simple. With your adverts make them

punchy and short and as exciting as the insurance industry can be. Make them exciting, get that across in the advert. Some of the other things I think you need to do is, you know, look at your locality and where you can draw people from. Have you, gone out to see schools and colleges and local universities, can you draw from a pool of talent there. Are there other industries in your locality that actually these people will have the right skillset, they might not have the technical knowledge, can we draw on those and bring those people in? So it's about thinking outside of the box a little bit. I think at the end of the day, people are looking for a compelling story. And you've got to tell that story and how you recruit. Gone are the days where people are almost impressing you, you're impressing them, you're selling your business, because that's what other businesses are doing, so that's what you need to do throughout your process.

PRESENTER: You've described a world that's very much a jobseeker's market, and I think that's one of the themes that came out of the Aviva risk insights report for 2023 as well, but what can Aviva do to support brokers through what sounds like a pretty tough and in some cases quite arduous journey to recruit?

JOHN NUTTER: The answer is we have a lot of support out there. Aviva have championed brokers for many years now and throughout that process we've built a lot of resources. From a recruitment point of view, something that's been released recently is our new recruitment guide. It's a comprehensive step-by-step guide through the recruitment process, a really useful document for brokers who are starting to recruit. We also give access to our Aviva recruitment experts both from an apprenticeship's point of view and as a general recruitment. Now these people will help coach and guide you through the process if you've never done that before, really useful support. We also have a lot of the framework that we discussed earlier in terms of things like role profiles and so on, these are documents I've collected along the way and can provide to brokers who need that level of support. So there's quite a bit of the recruitment side. I think from the retention point of view we're focusing more in the learning and development space. We have an end-to-end learning and development function. Whether it's from joining the business as an apprentice, we've got a great apprentice programme where Aviva sponsors the brokers and uses our levy pot. It helps brokers come on board and get a level 3 qualification. All the way to running a business with our future leader programme and everything in between, so managers, sales, customer service, we run these workshops regionally in Aviva sites and brokers can sign up to them completely for free. We have our online learning platform, the development zone. That's got around 700 different subjects on there, both technical and skills, and it's a great learn anywhere, learn anytime kind of scenario. And we provide webinars and technical content virtually as well. So whether you're developing a skillset or developing the technical knowledge with somebody, we've generally got an answer for that.

And then lastly we've got a fantastic business support area. So our marketing team, our broker marketing team are fantastic. If you need help sorting your website out, they can provide guidance and support on that. They've got a great site called broker mentor which has got loads of really useful resources for people who are looking to sort their online side. And whether it's digital aptitude or some of the other key areas, the broker marketing team and that business support area is fantastic. The best thing I can say to any broker that's struggling with any part of this process is come to us and ask. There's lots of resources on Aviva broker, or come direct to us, and I'm sure we can put them in touch with or give them something that will help them.

PRESENTER: We have to leave it there John Nutter, thank you for joining us.

JOHN NUTTER: No worries, thank you.

PRESENTER: And do have a look below the player, we've got some links to those guides, reports and websites mentioned in the interview.

END OF INTERVIEW