

Session Success is a Roll of the Dice

Insurance Game Grabs Attention at IASA Boot Camp

by JENNIFER OVERHULSE

Insurance industry veteran and IASA Past President Paul Heacock believes employees should be encouraged to play games. Given the positive feedback received after his Insurance Game session at the 2013 IASA Boot Camp, it seems others agree.

“Several participants told me it was the most fun and most educational session they had ever attended,” said Heacock, who is also the CIO for Mutual Aid Exchange Insurance Company. “One said to me that she never imagined she could spend four hours enjoying learning about insurance accounting and operations.”

Instead of using a typical PowerPoint presentation to lock in learning and encourage discussion, Heacock—along with CP1 Consulting LLC president Cary Phillips and associate Mary Hansen—engaged attendees with The Insurance Game. This Monopoly-like team activity simulates the routine and unpredictable business occurrences every insurance company must manage. As a result, groups are given the chance to run their own insurance companies and help make day-to-day business and financial decisions.

The game works like this:

- Teams of players have insurance company specific roles

and responsibilities.

- The decisions of the players and the roll of the dice drive the variability, as there are no designed outcomes.

- The board squares, marked with words like “make sale” and “collect receivable,” direct the game action.

- Chips are kept on the board to create a visual cash flow map.

- The performance of each business is tracked on poster-sized score sheets on the wall. These score sheets are actually the basic financial statements (Balance Sheet, Income Statement, Cash Flow and various subsidiary ledgers) of a typical insurance company)

Through “profit and cash scenarios,” those new to the industry grasp common terms, types of products, critical processes and more, while those already entrenched or transitioning roles hone their skills and develop an increased appreciation of the role of other insurance company employees and suppliers. Facilitated discussions throughout the game connect play situations to real-life experience while healthy competition keeps everyone engaged.

The overall purpose of the game is to provide employees with an understanding of how their individual decisions affect other company functions, as well



as the company’s bottom line. Yet, the reach is far greater. Plus, it’s customizable depending upon the audience.

“We can ratchet the game up or down—depending on the specific needs of our customers,” Phillips said. “We’ve done the game for diverse groups such as newly minted MBAs, new employee orientation, IT and other internal and external service areas, finance, sales and claims departments, brokers and agents, and even for board of director retreats.”

Solution providers particularly find the game useful, as it allows them to gain a deeper understanding of the industry they support. By knowing how

insurance companies operate, partnering companies better see how they can help increase an insurer’s efficiency, effectiveness, and, ultimately, profitability.

Based upon a generic Profit and Cash game originally developed by Capital Connections, The Insurance Game came about after Heacock was asked to develop a business and financial literacy class specifically targeted to the insurance industry.

Phillips had attended an early session of the insurance game and “I liked it so much I sent my entire team to subsequent sessions,” he said. “I knew it would be effective for the insurance industry—so



Jennifer Overhulse is the principal owner of St. Nick Media Services and editor of IASA's Interpreter. She can be reached for further comment via email at jen@stnickmedia.com.

long as we did not make it too complicated and take too much of the fun out of it.”

So, Heacock and Phillips have customized the Profit and Cash game for the insurance industry—and supporting organizations.

With more than 45 years in the industry, Heacock offers a broad perspective on how the industry operates. He has worked for life, property and casualty and reinsurance companies at every level—beginning as a junior accountant and eventually working up to CEO, CFO and CIO roles.

“These different responsibilities have allowed me to see things from different leadership and training/performance perspectives,” Heacock said. Such skills also make him a good moderator for the game.



CARY PHILLIPS

Meanwhile, Phillips brings legal, Six Sigma and process improvement background to the experience. His Kansas-based consulting company is committed to helping organizations and their employees operate more efficiently.

“We believe that together we effectively use the Profit and Cash Insurance Game to produce



PAUL HEACOCK

fun and very effective learning experiences—such as the IASA Boot Camp session,” Heacock said.

Given that the praise heard at the IASA Boot Camp has been echoed across the nation, Heacock has good reason to believe in their success. The pair, along with Alan Mauch and a few other certified presenters, facilitate the game nearly 100 times a year to

various companies, groups, and organizations to rave reviews.

“The use of the game the IASA Boot Camp was extremely successful from our perspective,” Phillips said. “The excitement level and the openness to learning about how insurers function were as high as any session we’ve done.”

And, just in case you missed the recent IASA Boot Camp and an opportunity to attend or send your staff to participate, not to worry. Heacock and Phillips will continue to work with IASA throughout 2013, and plan to present two additional sessions of the Insurance Game at the association’s Durham, North Carolina office tentatively set for Tuesday, August 20, and Wednesday, November 20. Be certain to check the IASA website (www.iasa.org) often for more information.

Options to Obamacare: Self-Funded Health Insurance

by KENNETH ZIEDEN-WEBER

As a result of PPACA, better known as Obamacare, group health insurance has been thrown into turmoil. Concepts such as minimum loss ratios, pre-existing conditions, mandatory and unlimited coverage, and non-compliance fines have taken on new meaning to those buying and selling group health insurance.

Alas, there is an option. In 1972, the United States Congress passed the ERISA law making self-funded health insurance a reality. Self-funded health insurance is still today governed by the ERISA law. Despite several very recent attempts to shrink the self-funded universe by limiting the size of companies

that can self-insure, self-funded health insurance continues to grow in popularity.

During the 2013 IASA Annual Educational Conference & Business Show coming up in Washington D.C. in June, Session #606, “Self-Funded Health Insurance,” will present a primer on self-funded health insurance. Some of the timely topics of session discussion will include:

- The origins of self-funded health insurance plans;
- Details about laws governing self-funded health insurance plans;
- The positives and the drawbacks to self-insuring;
- The purchase of stop loss (specific and aggregate) to cover potential large losses;
- Premium options;

- Types of coverage;
- Differences from traditional first dollar health insurance;
- The roles of intermediaries (such as TPAs, brokers, stop loss carriers or MGUs, and reinsurers); and
- What to expect in this arena in the future.

At the end of the day, if you are self-insuring, or considering whether it may be the right option for your company and your employees, you need to know more about the points we

will be discussing in this session. For instance, do you know what aspects are subject and not subject to Obamacare? If you don’t, don’t panic.

There are options to Obamacare, attend this session and find out what they are. Join Peter McGuire, president and CEO of Xchange Benefits, LLC, and me, Kenneth Zieden-Weber, senior vice president and COO/ CFO of Xchange Benefits, LLC on Tuesday, June 4 at 3:30 p.m. for this important session.

Kenneth Zieden-Weber is the SVP and COO/CFO for Xchange Benefits and the current chair of IASA’s Interpreter Committee, a sub-committee of the larger IASA Marketing & Communications Committee. He can be reached for further information or comment via email at kzieden-weber@xbllc.com.

