
Southern Agents Conference

The Whitley Atlanta Buckhead

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Technology Group Committee

Michael J. Vance

Discussion Facilitator

Introducing

Michael J. Vance, LUTCF, CPIM, CPIA

Michael J. Vance works at Hundley Batts & Associates Insurance Agency as a financial & benefit risk manager. Mr. Vance has a passion for helping entrepreneurs, CEO's, and business managers identify, measure control, finance, and transfer risk their business is exposed too.

Mr. Vance began his insurance career with Metropolitan Life Insurance Company as a personal risk manager educating families on how to safeguard their assets from the risk of loss.

Mr. Vance currently serves as the president for the Huntsville Independent Insurance Agents Association. In addition, he currently serves on the long-range planning committee and commercial lines committee for the Alabama Independent Insurance Agents Association. He is the president of the Alabama Independent Insurance Agents Association for 2019-2020 year.

Mr. Vance is active in his community. He serves on the board of North Alabama Educators Credit Union. He is the co-founder of Stewardshipofwealth.com an internet marketing resource. Its mission is to encourage, educate, and inspired churches, faith-based organizations, and missional communities to become better stewards of their wealth.

One initiative Mr. Vance is fond of is the Trusted Choice One Thousand People, One Mile, One Step at a Time Walk in the month of May. A collaboration with the city of Huntsville's Mayor Tommy Battle Healthy Huntsville Initiative to encourage healthy and active lifestyles in the community.

A project Mr. Vance is very passionate about is a podcast called Better Husband Father Man he co-host with his son Michael Jr. The Better Husband Father Man (www.betterhfm.com) podcast is a hub for all things marriage, parenting, and self-improvement.

Mr. Vance lives each day with a grateful heart. He has nine siblings five brothers and four sisters. He is the first male in his family to graduate high school, first person in his family to earn a college degree, and first person in his family to serve in the military. He is honored to be the first black American to serve on the Executive Committee Leadership Team of the Alabama Independent Insurance Agents Association's 124 year history.

Mr. Vance has been married and in love with the same woman (Ardella) for over 35 years. They serve on the leadership team at the Bridge a missional community in Huntsville, Alabama with a heart to share the love of Jesus and good news of the gospel. The Vance's are authors of the *Family Prayer A 30-day Spiritual Guide* to encourage healthy, happy, and successful families. They share their lives with four adult children and ten grandchildren.

Why is Social Media so Important and Why early Adopter Win?

Here are some of the general advantages of social media for any business:

- The possibilities for spreading _____ or ideas on social media are endless—word of mouth knows no barriers with social networks.
- Social media creates _____ and scale in a way traditional media simply cannot, for a fraction of the cost.
- Mostly likely, people are already talking about your brand or company on social media. If you aren't involved, you're missing an _____ nity to engage and address both positive and negative feedback.
- _____ are likely on social media, meaning if your company is not, you are missing a crucial opportunity to monitor the competition. Plus, they may be reaching an audience you are missing.

What Social Media Platform is Best for You?

Social media offers a valuable opportunity to connect with clients and educate them on a hot topic, strengthening your role as a forward-thinking, strategic partner. Social media can work as a natural, economical and effective extension of your company as well as recruiting initiatives.

- Blogging
- Facebook
- Twitter
- LinkedIn
- You Tube
- Instagram
- Snapchat

Questions to consider when crafting your social media plan.

- Why are you interested in social media? What are your primary business _____? You may want to recruit more talent, gain insight into customers, become a thought leader in your industry or niche, attract more customers, connect to other industry people, etc.
- Who will have _____ to your company social media profiles—all employees, or a select few? Consider the implications of who will have sign in information; it is often best to limit that to a smaller group of individuals.
- What makes your company _____ or different from competitors? What elements make up your brand? What is your competitive advantage? Discuss how to integrate your brand into your social media efforts so that your online presence is differentiated.

Protecting Your Reputation in Social Media

Instead of avoiding social media, manage your online reputation by taking proactive steps when something negative is said.

- Keep open _____. If someone is complaining publicly about your brand, company or product, respond publicly as well. It can be tempting to move the conversation to a private channel (or ignore it), but publicly addressing the issue will earn your company points for responsiveness and credibility.
- Don't delete negative posts or comments from your social media platforms (unless they violate the site's policies or are extremely inappropriate). Deleting posts will only cause more backlash—_____ the problem head-on.
- When one or more of your _____ is having an issue and voicing it online, don't wait to respond. The sooner you can address the issue, even just with an apology and a promise that you're working toward a resolution, the more trust you may be able to restore.
- Don't be afraid to _____ you made a mistake and even backtrack if necessary. People will appreciate that much more than trying to cover a mistake or shift blame.
- Work proactively to establish a _____ reputation and be influential in your industry through your social media channels, speaking engagements, etc.
- Don't bring problems on yourself. The smallest _____ or comment taken the wrong way can spark a firestorm of criticism. Think about everything you write (and everything you encourage your followers to share in return) to evaluate if it could be damaging to you or backfire.
- Don't be caught _____ when a crisis hits. Establish a social media crisis response plan now so that you are ready to handle situations that may occur.

The Value of Loyalty in Growing a Profitable Business

AIG added a surrogacy reimbursement benefit and boosted its adoption reimbursement benefit in an effort to appeal to its increasingly diverse workforce. The finance company reimburses U.S. employees up to \$13,800 of eligible surrogacy-related expenses per child. Eligible expenses include agency fees for the cost of locating and managing a surrogacy, legal fees for negotiation of a surrogacy contract and domestic travel fees associated with the surrogacy arrangement. The company also increased its adoption reimbursement per child to \$13,800 from \$7,500. “We’re always looking for ways to enrich our employee benefit offerings to meet the needs of our ever-diverse workforce,” says Justin Orlando, senior director of employee benefits at AIG.

CSAA Insurance AAA insurer CSAA Insurance Group allows full- and part-time employees to use up to 4% of their employer-matched retirement benefit to pay down their student debt. Once workers contribute 2% of their salaries to their 401(k), they can choose to direct the remaining 1% to 4% of their 6% employer-matched funds toward paying down their student loans. The benefit is offered through student loan repayment plan provider Tuition.io, the company says.

The Hartford Nearly 17,000 eligible U.S. employees at The Hartford will soon be able to pay down their student loan debt, thanks to a new benefit the company is releasing early next year. The financial services company will pay up to a lifetime total of \$10,000 toward workers student loan debt, contributing the funds directly to loan providers each month.

How Technology is Changing The Way We Work

The nine-to-five workday is dead, and it's been supplanted by the rise of the modern so-called gig economy — with a workforce bolstered by freelance and contract workers who work around the clock with flexible hours to meet new demands.

Anywhere from 57 million to 75 million U.S. workers fall within this segment, according to varying narrow and broad definitions from the U.S. Bureau of Labor Statistics and Federal Reserve. A 2018 Deloitte research paper noted that the number of self-employed individuals is projected to triple by 2020 to 42 million. Meanwhile, more people toil away on short-term projects as full-time employees, juggle part-time jobs or peddle multi-level marketing products.

1. _____

2. _____

3. _____

4. _____

5. _____

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Social Media Security

For employers who allow or encourage employees to access social media while at work, the benefits are clear: employees are more apt to engage in wellness programs and stay informed about employee benefits, more likely to provide feedback, and often feel as though they are part of a community and involved in your organization's corporate culture.

While the advantages of allowing access to social media sites outweigh the potential hazards for most organizations, social media use does pose a number of security risks to your company. Read on for a list of the most common risks associated with social media use and how to avoid compromising your organization's security.

Mobile Applications

Risk: As the prevalence of smartphones increases, the number of people who access social media on their mobile devices is expected to grow. This brings unique challenges to organizations that issue company phones or allow employee phones to connect to their wireless networks.

Mobile devices are susceptible to attacks from malicious downloaded applications (apps) and if the phone has access to your network, your company's security could be at risk.

How to prevent it: Instituting a policy that bans employees from downloading any third-party apps on company phones may lower your exposure, but may also negate most of the advantage of supplying your employees with smartphones. Alternatively, you could provide a list of pre-approved apps that employees are allowed to download to their employer-supplied smartphones and to approve more upon request.

You may also wish to implement a policy that prohibits employees from accessing your company's wireless network with their personal smartphone, as it could cause a breach in security. Another option is to create a separate wireless network that is intended specifically for employee smartphone use. This will allow employees to use their smartphones as they desire without placing your organization's other networks at risk.



Social Engineering

Risk: Email has long been a favored medium for scam artists to steal a person's identity or money. Now many of these con artists are setting up false social media accounts and targeting individuals they think will give them the personal or corporate information required to exploit the individual or employer.

New research suggests that individuals are far more likely to trust a person that contacts them via a social networking site rather than email. This poses a threat to many organizations as there have been incidents where employees are tricked into offering up propriety information, trade secrets or access to company networks.

How to prevent it: Employee education is key to thwarting any social engineering attempt. Do not assume that all employees know better than to give up the username or password to their account until the requestor provides sufficient credentials. Offer in-depth IT training and keep employees informed of the latest scams and phishing attempts.

Social Networking Sites

Risk: While social networking sites such as Facebook, Twitter, and LinkedIn are all secure sites, any third-party content contained on those sites has the potential to contain malicious software. Every link, application or advertisement could breach your security if accessed on a computer connected to your organization's network.

Due to link-shortening services, which are especially popular on Twitter, it is not always clear where a link is taking you. These condensed links can direct employees to malicious Internet sites that extract personal and corporate data.

How to prevent it: Employee education is again the best defense against these types of attacks. During IT training, be sure to teach employees not to use applications, such as games, on any social media site or to click on advertisements while on a work computer.

Also consider introducing your employees to a URL decoder that can expand shortened links. This will allow them to see where the link will take them prior to clicking on it.

Other Preventative Steps

Here are a few other tips to prevent a breach of security:

- If you don't have one already, develop a social media policy.
- Tell employees to utilize the security functions of social networking sites to their fullest extent. This may prevent their accounts from getting hacked and protect the organization by extension.
- Protecting your office's digital security is a priority, but make sure this protection extends to those employees outside the office. Those working from home need to be informed about digital threats and to take similar steps to protect their network.

