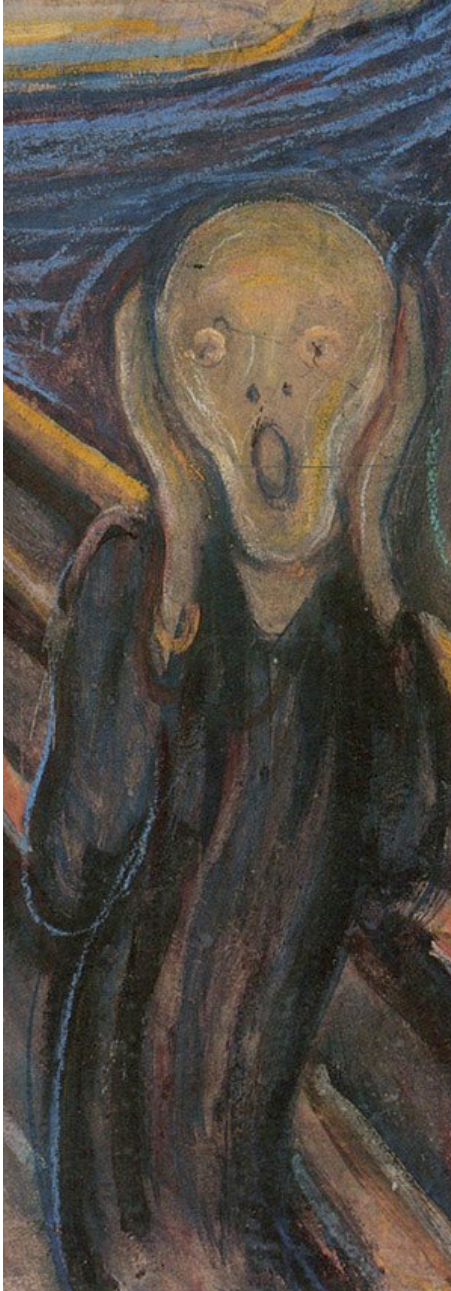


# The Senior Executive



## A Crisis of Confidence

- A. JAMES DEHAYES

Our country is facing a serious crisis in confidence across almost all sectors of our economy. To make matters worse, there is also the perceived global financial market meltdown, people exiting their financial institutions for liquidity, and the standstill on available credit.

As a result of deepening financial woes, it is strangely possible for a company to have an up sales year, yet experience significant erosion of inforce premiums and in their customer base.

It is time to call on the industry to intensify its focus on the customer and distribution.

Although we have faced other downturns in our economy, this time our clients and customers need greater reassurance. They need a solid demonstration of concern and accessibility to our industry leaders.

It is time to step-up our support to our agents, planners, brokers, representatives, and distribution hierarchy. This begins with a good monitoring and contact systems, along with a life support system for distribution (agents, planners, brokers, representatives, etc). The uncertainty of today and the future that plagues our economy puts them in the eye of the storm with customers continually



***“The life insurance industry has a long history of financial strength, and despite the current economic uncertainties, remains strong and able to meet its obligations to policy holders. Consumers can be confident that their life insurance provider will continue to remain strong.”***

**- American Council of Life Insurers**



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**- A. James DeHayes**

seeking and needing confirmation that their company is safe and what they have purchased is secure.

The discontinuation of customers by surrender, lapse, or cancellation could put many producers in a tailspin. If we do not shore up our front line (our distribution), we could pay dearly in high negative impact for years to come.

Now is not the time to cut back on corporate visibility. Rather, it is time to focus resources on your strongest touch points. Consistency of message within the company and with customers will be critical to restoring confidence.

Within this current, chaotic environment, there are many

approaches that could be developed. With an intense sense of urgency, companies should develop a six-month program to bring senior executives to key cities where their best customers and distributors reside. By setting a solid presentation in the right venue, emphasizing strengths, and expressing appreciation for their participation and involvement, a company will be able to shore up its image and remain strong during this difficult time.

We must raise the visibility of our industries best companies and our most favorable economic benefits to our clients.

#### **About DCG**

As corporations within the financial services industry

continue to face an expanding range of challenges and opportunities, navigating through the issues and selecting successful strategies that will take an organization forward can be a particularly daunting task. New ways of thinking about the industry become paramount, which is why clients have and continue to turn to DCG for independent, confidential, experienced counsel when the issues include:

- ◆ ***Strategic Counsel***
- ◆ ***Distribution Revitalization***
- ◆ ***E-Commerce Solutions***

