Discovering the formula for retaining top sales people

Based in the Midwest, a large national insurance company has been providing life and health insurance in the United States since 1956. Today, the organization has agents across the country and is continuing to grow and add to its workforce.

In 2016, the company was introduced to a Fit First Technologies' hiring platform through the job initiative program at The Central Oklahoma Workforce Investment Board (COWIB). After seeing the value, they wanted to implement beyond COWIB's service area and offer the technology to all of their offices. So, they asked Fit First for a customized version of the TalentSorter™ pre-hire assessment tool - similar to what they had seen with COWIB - but with a more targeted objective of resolving two key hiring issues:

1. **Spot the right rookie sales candidates who would be most productive in the job.**
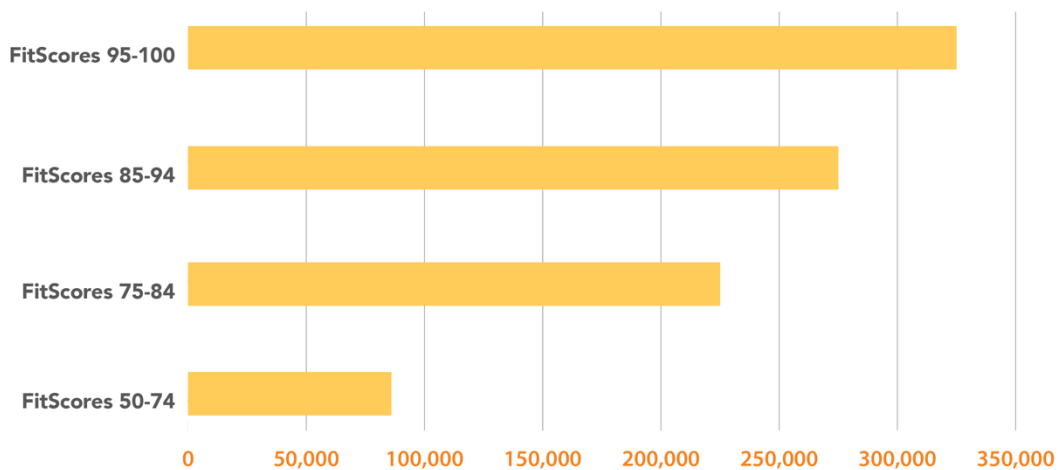
2. **Retain them as quality, long-term sales agents.**

As an initial step to providing the insurance company with the right tools to achieve this, Fit First proposed that they do TalentSorter™ assessments with the existing sales team to see how well the hiring platform differentiated between the highly productive and less productive agents that they already had. The results were clear - after assessing a cross-section of existing agents in their organization, the company and the Fit First development team observed key trait patterns that reflected the commonalities among their top performers, differentiating them from those not meeting expectations, and representing a better fit with the job.

The top performers' assessment results showed a compelling correlation between high job productivity and a high TalentSorter™ FitScore.

But what are these key traits that were giving the company's top insurance sales people high FitScores? One of the traits must be sociability, because sales people are outgoing and social, right? In fact, no - sociability proved to be irrelevant as a desired trait for the job, having no bearing on productivity and retention rates. Instead, the results identified that their ideal, most productive sales people were a surprising, unique mix of critical traits such as high intensity, high conscientiousness, and persuasiveness just to name a few.

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Average production levels in relation to assessment FitScores*

FitScore range	
FitScores 95-100	(bar ~325,000)
FitScores 85-94	(bar ~275,000)
FitScores 75-84	(bar ~225,000)
FitScores 50-74	(bar ~85,000)

Scale: 0 – 50,000 – 100,000 – 150,000 – 200,000 – 250,000 – 300,000 – 350,000

In addition to understanding these critical traits for their ideal agent, the assessment software also armed the company with other valuable information about candidates' standards, attitudes and values – all things that are also highly predictive of how the person will settle in, how they are likely to perform, and how long they will stay.

"By and large, finding the right person has proven far more valuable to the organization than finding the perfect résumé"

In 2018, after using TalentSorter for a couple of years, the insurance company measured the year-on-year results of their new hires' productivity and retention rates.

✓ There was a strong connection between hiring the right fit for the job and agent retention - retention was **up by nearly 11 percentage points** for new for hires during the first three quarters of 2018.

✓ Overall, company growth was **up by nearly 20%** from the previous year.

Yes, the organization still sees the resumé as an important part of their overall hiring brickwork needed to ensure a potential candidate has the right the knowledge, skills and experience. However, with its desire to exceed industry standards for predicting a new hire's retention, performance and overall job success, they are embracing the positive results of using Fit First's assessment tool as a more accurate starting point in the screening and sorting process. As their Assistant VP/Assistant Agency Director puts it,

"We are very enthused about our progress with TalentSorter™, but feel as if we have only scratched the surface as to what we can accomplish with this technology."

Hiring issues? Fit First Technologies has been developing AI assessment tools and other hiring software solutions for over a decade. Learn more about our flagship platform TalentSorter™ and begin your free trial today! **www.talentsorter.com**

*Results based on the initial Fit First client study performed on 31 sales team members within the insurance company.