



# LOOK AGAIN

## At a Crossroads

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*Two roads diverged in a wood, and I — I took the one less traveled by, and that has made all the difference.*

— Robert Frost

Sometimes “crossroads” can be a loaded term. Certainly, there are those who may perceive it to have a dark connotation, as in being “forced” to take one path or another. To me, however, it implies something much more positive — the point at which important decisions are made that determine future direction. And in that sense, being at a crossroads seems to capture very accurately where we are right now.

From an industry perspective, we know companies have access to more information yet fewer resources than ever. We know there are challenges in many areas — such as expanding distribution, managing the impact of prolonged low interest rates, meeting higher consumer expectations, reaching uninsured or underinsured consumers, adapting to new regulatory requirements, and the list goes on. But this rapidly changing environment also presents an era of unprecedented opportunity, where key decision points are likely imminent — and where the right decisions will mark exciting steps forward.

What new paths might emerge? Where will we see organizations making cutting-edge choices to harness the potential in the rapidly changing marketplace for our products and services?

Already today there are some great examples of bold initiatives that will point the way — from companies establishing customer experience departments and

getting their arms around big data to those finding unconventional ways to reach the middle market and other underinsured groups. Taking a look at the LIMRA Annual Conference program, there are provocative sessions industry leaders will be presenting on

their successes in team selling, digital marketing strategy, and predictive analytics, just to name a few. There is so much we can learn from one another.

In my recent discussions with LIMRA members and other industry organizations, I have been hearing exciting things about the application of insights from behavioral finance. Understanding how and why people make decisions — even those that do not seem “rational” or in their best interests — may provide the foundation for products

and services that help people achieve financial security.

And at LIMRA, we continuously are working to identify synergies across our research, to develop cross-functional studies that take a holistic look at today’s top issues and provide helpful guidance for how to proceed tomorrow. Whatever the future holds, we are committed to providing even more meaningful, actionable insights that will help our members make those important business decisions. 🌐

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