

Career Profile Advantage – Sales Version

Frequently Asked Questions

1) What does Career Profile Advantage test for and how?

CP Advantage was specifically developed to identify candidates who are likely to succeed as multiline sales reps. It's designed to help companies select sales recruits who are most likely to: (1) survive their first 12 months under contract with the company and (2) be among the top producers for the company. The two criteria of survival and production combine to create a measure of success for benchmark comparisons. Research shows that sales reps who meet both these criteria are more likely to continue on to longer-term success in the career.

Unlike many other tests on the market today, the CP Advantage works by comparing candidates to individuals who have previously been contracted as multiline sales representatives — both successes and failures. Based on that comparison, the CP Advantage determines the likelihood that the candidate will be successful. In other words, the comparison tells us if the candidate is similar to: (1) people who survived their first year in the business and were among the top producers or (2) people who were only under contract for eight months and not among the top producers or (3) people who were top producers, but survived an average of only six months. Since the CP Advantage compares the candidate to *both* successes and failures, it can effectively differentiate between those with high and low potential for success.

2) Is CP Advantage best used for front-end screening, in-depth selection, or both?

The CP Advantage is a highly versatile tool that can be used for both front-end screening and in-depth selection. It uses a 1-to-19 rating system that provides an indication of the candidate's probability of success in a multiline sales career. The CP Advantage is biodata-based; meaning the candidate answers a series of objective questions about his or her life and work history. The objective nature of the questions makes it less susceptible to faking than some other types of tools on the market. The questions also are broad ranging and multidimensional and, therefore, provide a wealth of information about the candidate on which to make a reliable prediction of success. The CP Advantage rating provides recruiters with an effective tool that objectively identifies candidates who represent lower than acceptable risks. Using the CP Advantage in this way enables recruiters to spend their time and resources only on those candidates with an above-average chance of succeeding in this challenging career.

In addition to screening, the CP Advantage provides information to help recruiters throughout the entire selection process, including a personality profile that rates the individual on drive-related factors such as persuasiveness, achievement drive, energy, and initiative and persistence; an assessment of the outcomes that motivate the individual such as money, prestige, work/family balance, continuous learning and independence; and potential areas of concern to the individual such as finding enough prospects, meeting the expectations of management, and having enough time for family. For each of these areas, follow-up interview questions are generated to help you gain a more complete understanding of the candidate and make a better-informed selection decision.

3) What value does the CP Advantage bring to the overall selection process?

CP Advantage helps you identify which candidates have the greatest probability of succeeding in a multiline sales career before you make a substantial investment of time and money. It simply provides an assessment of the risk you're taking in contracting with a given individual. Knowing this risk helps you decide which candidates are worth your time, effort, and money.

4) How can managers effectively utilize CP Advantage in the selection process?

Recruiters can effectively utilize the CP Advantage by administering it to every candidate early in the process. This way, you can spend your time recruiting those individuals who have a better than average chance of succeeding in the career.

Your time is too valuable to spend it with candidates who have a low probability of success. So, administer the CP Advantage as early in the recruiting/selection process as possible. It's generally recommended that you spend no more than 15 minutes with a candidate prior to having him/her take the CP Advantage. Candidates recruited through personal sources may require longer pretest discussions, but you should limit your time to less than one hour.

5) How do you explain the CP Advantage to a prospective sales representative?

A career in multiline sales is not for everyone. For the right person, it offers great opportunities. For the wrong person, it can offer great frustration. Therefore, you should position CP Advantage as a tool to help both the candidate and your office make the right decision. For the candidate, it answers the question “Are my chances of success high enough that I should give further consideration to a sales career in the financial services industry?” Be sure to stress that there are no right or wrong answers and that CP Advantage doesn’t measure psychological makeup or ability to succeed in other fields. You also should explain that the CP Advantage will help the candidate (and you) decide whether or not to investigate this opportunity further.

6) What is the appropriate language for explaining the CP Advantage results?

Candidates are entitled to more than a “you failed” or “you passed” explanation. The following are some broad guidelines to use when discussing CP Advantage results with candidates.

Candidates who fail: “Your CP Advantage score suggests that your likelihood of succeeding in a multiline sales career is statistically lower than what we like to see. Your rating is similar to that of others who contracted as a sales representative with us, but either weren’t successful or terminated their contract prior to 12 full months on the job. As a result, you may find that you’ll do better in a different career. If you’re still interested in becoming a sales representative a year from now, please contact me again.”

Candidates who pass: “We’re pleased with your CP Advantage score. While it doesn’t guarantee your success in this career, it does mean that you’re similar to people who tend to be successful in multiline sales. I think it would be worthwhile for both of us to continue to explore this opportunity. If you’re interested, the next step is ...”

7) Why are answers to the CP Advantage questions indicators of success?

The simple answer is ongoing research, which gives LIMRA a lot of confidence in its ability to predict potential for success. The questions pinpoint things like a person’s natural market, familiarity with the product/industry, financial situation, employment stability, commitment to current situation, etc. These are all related to production and survival, two important aspects of success. CP Advantage gets at these issues to predict the likelihood that a person will survive his/her first year in the business and produce in the top half of new sales representatives.

8) Why should I trust that the CP Advantage works when I have a “3” in my office who turned out to be one of my best sales representatives?

This situation happens. The CP Advantage, like the insurance industry, is based on probabilities and the law of large numbers. At the local office level, you’ll most likely encounter a situation where a person gets a low score on the CP Advantage and succeeds in the career. However, when you look across all offices for your company, you’ll find that individuals with low scores tend to have lower production and survival rates than those who score higher on the CP Advantage. Even among those people who meet the definition of “success”, those with lower CP Advantage scores tend to have lower production levels than people with higher CP Advantage scores.

9) How can a candidate receive a high CP Advantage rating but low personality scores?

The CP Advantage background information and personality sections are independent of one another. Think of them as two separate tests, giving you snapshots of individuals from two different points of view. There’s no reason to assume individuals will appear the same on both.

The CP Advantage rating indicates how similar a candidate’s background is to that of successful multiline sales representatives. The overall rating is based on objective life history events, such as financial background, employment stability, education and social activities. The personality section asks individuals to describe themselves and it’s sometimes hard for people to be objective when doing this. For example, many candidates say they’re achievement-oriented but don’t exhibit this quality in their everyday behavior.

The CP Advantage rating should be used to determine if the individual has a minimally acceptable probability of success. If the rating is acceptable, review the rest of the information provided on the CP Advantage report — the personality scores and the information on motivators, concerns and expectations — and explore these areas further during the rest of your selection process.

10) Why did this candidate get a low score on the CP Advantage?

This continues to be the most frequently asked question about the CP Advantage. To some extent, it reflects a misconception about how the CP Advantage works. Contrary to what many may believe, an answer to one question won't cause a low rating. In reality, the CP Advantage takes into account responses to a broad range of questions regarding a candidate's background and life history. These responses are compared to those given by individuals who were contracted as financial representatives. The results predict how successful individuals will be in this career. The higher the CP Advantage rating, the better the success rate; the lower the CP Advantage rating, the lower the success rate.

If you have more questions, or would like more information on any of the questions and answers above, please contact our toll-free Client Support Helpline at 1-888-785-4672 or email us at: contactcentermail@limra.com.