

## **Developments In Business Simulation & Experiential Exercises, Volume 19, 1992**

### **USING SIMULATIONS IN FIELD MANAGEMENT DEVELOPMENT OF AN INTERNATIONAL LIFE INSURANCE COMPANY**

Leo L. Ward, Ward Associates Inc.

A major U.S. life insurance company decided to enter the international life insurance market by starting new companies in Asia and Europe. Their business plan was to establish a sales distribution system using an agency system similar to the one that they use in their domestic marketing operation. The agencies would be managed by nationals of the countries in which they do business.

The company strategy was to recruit successful field sales managers who did not have experience in the life insurance industry. The company established the training objectives for these managers, and an agency simulation model was one of the tools that was developed to meet the objectives of the management training program.

This session will be a lecture describing how the simulation was developed and implemented into the management training program.

Participants were given the task of managing a model agency. The process gave them the experience of developing and executing an agency plan over a simulated three years. At the end of the exercise the participants were asked to review their real life agency plans and make changes based on what they had learned in the exercise.

#### **COMPANY PROFILE**

Ward Associates has been a pioneer in developing customized computer simulations in the life insurance industry that are designed to teach participants sound management principles that can be applied on the job. The company has been in business for over twenty years, and thousands of life insurance agency managers have gone through its programs.

For the last three years the company has been heavily involved in the development and implementation of agency computer simulations for a major U.S. life insurance company who is aggressively developing new companies in international markets.

#### **PERSONAL DESCRIPTION**

Leo L. Ward, President of Ward Associates holds a B.A. from Columbia University and an M.B.A. from the University of Bridgeport. He began to develop computer simulation training models when he was at Aetna Life and Casualty in their home office in Hartford, CT in the late 1960's.

In 1970 he started his own company to bring this service to the life insurance industry. His first client was Mutual of Omaha, and his client base expanded rapidly to include, The Prudential, Mutual of New York, John Hancock Life, Crown Life, State Mutual Life, and many more.

His agency simulations have been successfully used as a training tool in management development programs of many companies over the last twenty-one years.