



# 6 Common Challenges E-Learning Can Solve

Richard T. Cleary  
Hoopis Performance Network  
President – FSEdNet Division

As technology continues to advance at warp speed and as the demographics and dynamics of the workplace change, it's easy to fall behind. Here's the good news: many common challenges that companies, firms and agencies face can be solved with e-learning.

Here are six key areas in which e-learning can conquer the challenges that erode morale and profits in our organizations.

## 1. Generational Differences Can Cause a Disconnect

With 80 million Millennials in the population, these 17- to 36-year-olds (in 2017) are the largest generation to date. Myriad companies have conducted research to discover how to provide training that will appeal to Millennials and result in the optimum outcome for organizations.

In many companies, firms and agencies, there is a yawning gap in communication and mutual understanding among the generations. It's important to train Millennials in a way they respond to. It's also critical that Millennials, Baby Boomers and Gen Xer's understand and respect one another's differences in communication style, career mind-set and learning preferences.

This type of communication gap can be an obstacle to your organization's success, especially if your

training manager is not on board with modifying training in a way that appeals to generations other than the one he or she represents. If that's the case, that manager probably needs training and/or coaching to learn and accept generational differences.

Here are a few tips for creating Millennial-friendly training, gleaned from our personal experience in training and from myriad research studies:

- **Keep Millennials informed.** They want to know what we expect of them, what criteria we will use to evaluate them and how it will impact them.
- **Make the training tech-based.** For Millennials, education has always been delivered via online platforms. Many are "digital natives" who don't know anything else.

- **Make it visually compelling.** Millennials are accustomed to icons, infographics and other visual representations of data. Massive blocks of text will bore them.
- **Coach them.** Follow up with them regularly. Guide them through the entire learning program, one step at a time. Many are accustomed to “sound bites,” and a longterm training program can seem overwhelming.
- **Make training flexible and easy to access.** Deliver it in a format that fits younger advisors’ lifestyles. Many younger advisors log in at 1 a.m. or midnight to watch training videos. It’s not about our schedule; it’s about their schedule.



We need to note here that flexible and 24/7 training is important for veteran advisors, too. Sometimes older advisors feel like their lives are being turned upside down because of the constant, frenetic pace of change. Many of them are self-conscious about needing to get up to speed in certain areas in which younger advisors already excel. Deliver training and education they can watch anytime, anywhere, in the privacy of their homes or offices.

Numerous studies show this is what veteran producers want. When we interview experienced advisors, and ask them what aspects of their current role they’re unhappy about, they often say something like, “When I first joined the firm, I got great training for the first three months, but then it disappeared.”

## 2. External Managers and Specialists Need to Adapt to Your Systems

When you hire managers and specialists from outside the organization, it’s important to make sure their initiatives align with what you’re already doing. This is especially critical if you hire more than one external person at once. You want to make sure that if they are building something new, it’s all done according to consistent guidelines that anyone in the organization can duplicate. Each manager doing something

differently is not the way to run an organization. It should be something anyone can grab off the shelf and use.

Training also can help you make sure your external managers aren’t bringing ineffective systems with them. If they had used those systems successfully in their previous roles, they wouldn’t have left.

## 3. Staff Members Need to Learn Something New

Too often, when companies and firms train staff members, they provide training that teaches them how to do the job they’re already in. Sometimes that’s necessary, but we also need to teach them skills that will help them progress and learn something new. Research shows that a lack of training is one reason talented people leave.

We often see producers with anywhere from 3 to 20 staff members who do 99 percent of the client interaction. These critical support staff won’t talk with clients about subjects they don’t understand — and that translates into missed opportunities for cross-selling. Offer them training that teaches them about all the products you sell. Make it part of their responsibility to recognize what products each client needs, and reward that effort with an incentive. Your sales will skyrocket.



#### 4. Day-to-Day Documentation Should Be a Priority

Accepting the responsibility for annual compliance is something everyone learns early in this career. But what about documentation of day-to-day occurrences that can have a significant impact on your organization? What if someone hears a conversation that turns out to be important, but no one documents it? What if a customer complaint snowballs, and there is no record of what happened?

Training is a simple solution. Educate everyone in your organization about the importance of documenting various interactions with clients. Specify who is responsible for what, and provide them with guidelines. Everyone needs to be able to prove that they're handling things as they are required to by law and according to the organization's expectations.

Building a training program like this will require your management team to make some business decisions. But it needs to be done. As the old saying goes, "An ounce of prevention is worth a pound of cure." E-training can help, whether you hire someone to customize it or you produce it in-house.

#### 5. There Is a Lot of Expertise in Your Organization That You Can Leverage

People often learn their most valuable strategies from their colleagues. By establishing focus groups,



study groups, joint-work opportunities, teams and mentoring partnerships, you can leverage the vast knowledge and wisdom that already exists in your organization.

Offering this type of in-house training will help you retain your reps because they are likely to value being able to learn new things. This shouldn't be the traditional Monday new-agent school; it should be an ongoing effort to encourage reps to share what they know with their colleagues.

This will be especially helpful to second-to-fifth year agents and veteran agents, who have already completed all the formal training and may feel like they're no longer growing. They can watch training videos together and share best practices regarding what is and is not working. And they can find ways to combine their expertise in a way that provides clients with more value.

You can use e-learning with these groups for brainstorming, to look for something they haven't seen or heard before and to serve as a refresher on concepts they may have neglected, such as networking. Advisors can use the training resources to help them grow their businesses, develop their staff or junior associates in a team-building arrangement or bring a son or daughter into the business. For

example, with e-learning, a veteran producer can spend his or her time teaching the next generation valuable relationship-building skills and have the younger reps supplement that unique perspective with videos that teach the fundamentals of selling.

This cannot be a set-it-and-forget-it program. I am amazed at the number of organizations that spend a lot of time building a system and delegating tasks to people, but then there is no follow-up. They have no idea if the system is working or not. But they never followed up on it, promoted it or assessed its value.



## 6. E-Learning Can Be a Resource, Not a Curriculum

Often, bite-sized training is more effective than a longterm, formal curriculum-based program. E-learning makes it easy for reps to access ideas, concepts, education, knowledge and skills. Many reps, especially Millennials, are more likely to use training that they view as a resource, not a curriculum. It needs to be something they want to learn, not something their managers expect them to do.

With “sound bites” of training, such as short videos, reps can watch a brief segment over and over again. Repetition is the mother of all learning. When you hear something many times, you become indoctrinated into it, and your recall and retention improves. Lawyers don’t know every case study or precedent. They know the fundamental concepts by heart, and they know where to find the laws, regulations and proceedings that will help them with a case.

### Bite-Sized Training for Managers and Advisors

Our brief training videos comprise an online library of resources that can supplement training for new reps, mid-career reps, veterans and staff members.

An effective resource for training financial advisors is Hoopis Performance Network, which features online, on-demand, total video-based training built on four Disciplines of Success with access to more than 450 sessions. The coursework can be either self-study or facilitator-led, and it complements any firm, agency or company training programs and marketing selling systems. Your advisors can access the video training anytime, anywhere, on their computers, smartphones, or tablets. It’s a cost-effective, timeefficient way to increase productivity, thus retention.

An effective resource for training new or experienced sales leaders is Hoopis Performance Network, an innovative virtual platform designed for financial leaders who are building a region, an agency or firm, a sales unit, or a sales team. You can get access to hundreds of high-impact sessions for all levels of experience, divided into five distinct elements of success. These sessions are short and easily digestible, averaging less than 10 minutes. Your managers can access the video training anytime, anywhere, on their computers, smartphones, or tablets.