

Agent and Broker Interest Group

Profile of an Agent

October 2017

- **Name:** Michele Schrotter
- **Title:** Risk Manager
- **Company:** Bouchard Insurance, Clearwater, FL
- **Degrees and Certifications:**
CPCU, CRM, RHU, CIC, AAI, AINS, CPIW



1. **A & B: How did you come to work in the insurance industry?** My father was a branch manager for an insurance company. I was a summer intern there and when the internship ended, I continued working for the company. They had an intensive training course and I learned all about the ISO CLM. I think this was the best way for me to learn about insurance. Once you understand how the premium is calculated and what information is needed to calculate it, you know a lot! This experience definitely helped me when I went to work on the agency side!
2. **A & B: What is the most challenging aspect of your job?** As the Agency Risk Manager for Bouchard Insurance, the most challenging thing is balancing protection from E&O and freedom to get the job done. We can't have procedures so binding and restricting that we can't write business or service our clients. But we also need processes so we don't miss anything. We need the freedom to do what needs to be done, but with a solid, yet flexible structure. It's a fine line, and we can't favor one side more than the other. We must trust that our employees have the tools, empowerment, and accountability to do the job without putting Bouchard at risk. It's the biggest balancing act.
3. **A & B: What aspect of your work as a broker do you find the most rewarding?** The most rewarding part of my job is helping my customers. Everyone is my customer. I love it all, whether I'm assisting a producer with a policy review to win the sale, helping our clients get a claim paid, or teaching coverage classes for our employees. One of my favorite moments is when they "get it" – when they truly understand whatever concept we are learning. It's priceless to see someone's face when the light bulb goes off in their head and they truly get it! Too bad we can't show these light bulbs moments on the balance sheet!

4. **A & B: What emerging commercial risk most concerns you as a broker?** Not so new and emerging, but the risks that concern me most are cyber and terrorism/active shooter. Selling cyber insurance is one thing we can do, but preventing the loss in the first place is better. How can we stay at least one step ahead of the bad guys and still do our jobs, pay our bills, and live our lives? The Internet of Things is real and here to stay. And it's vulnerable and needs protection. Fortunately, many carriers provide resources & tools to prevent the loss along with the coverage after the loss.

I'm proud of our industry for creating products that respond to terrorism and active shooter exposures with comprehensive coverage and resources. It's amazing what private terrorism policies cover versus the federal plan. Active shooter coverage is broad and inexpensive. We can get 1st and 3rd party coverage, and it's flexible. Policies change as exposures change. One market added a new definition of occurrence to include vehicles driven into crowds or buildings. Why? Because there were events where people drove vehicles into crowds of people. The carrier wanted to be sure the coverage would respond to these events. How amazing is that!? We should be talking about these additional new exposures in addition to the typical P&C products.

5. **A&B: What do you consider the most important short- and/or long-term issues facing the agent/broker community?** The most important issue for the agent/broker community is the same for our entire industry. How can we attract, hire, & retain our next leaders? A key ingredient in any agency perpetuation plan is the players. Who will be the leaders and super stars of the future? It's not just about finding people with sales skills. It's about finding people who are creative and innovative. Our industry is married to technology and that won't change, except to be more interconnected. There is no way we can predict how advances in technology will change our work. So, we need to recruit and develop people who will adapt and excel in our future reality.

6. **A & B: When & why did you become a volunteer leader at the CPCU Society?** While working on my CPCU designation, I taught several ethics courses for my local chapter. Once I received my designation, they asked me to serve on the board as secretary. I went to Phoenix for the Leadership Summit, then I went to Malvern for webmaster training. When I was the chapter president, I attended the Annual Meeting in Washington DC. The instructor in one of my sessions asked if I was interested in a "new leadership development committee." I said "YES!" It turned out to be the newly created Nominating Committee. I've been active in the Society at the national level ever since!

7. **A & B: What is your current position at the CPCU Society?** I am in my second term on the Nominating Committee (my favorite volunteer position to date!) I serve as the Agent & Broker Interest Group webmaster and whatever else they need. I am the immediate past president and webmaster for Florida Suncoast CPCU Chapter.

8. **A & B: Has your involvement in the CPCU Society helped your career? If yes, explain.** YES! There is a definite credibility that comes with the CPCU designation. People know and respect the designation and people who have earned it.
9. **A & B: Who are your top 2 mentors and why?** I am fortunate to have many mentors in my life. My CPCU mentors are Jim Jones and Chris Sullivan. They have been instrumental in my Society career. They have been patient and supportive while I asked a million questions and learned the ropes. They have become dear friends as well, and they give great advice!
10. **A & B: What accomplishment are you proudest of?** I am most proud of my CPCU designation, of course!!
11. **A & B: What is your favorite book and movie?** My favorite book is “Jitterbug Perfume” by Tom Robbins. His writing is incredibly descriptive and he writes the craziest stories!

I can't pick just one movie, but I love old Alfred Hitchcock movies. One of my old faves is “The Jerk” with Steve Martin. That movie makes me laugh like crazy! I also love anything with Ryan Gosling. And I loved the new “Wonder Woman” movie.

12. **A & B: What is the most unusual/interesting place you have ever visited?** The most unusual/interesting place I ever visited was Talkeetna, Alaska. We were in Alaska and stopped in Talkeetna on the way north and again on our way back to Anchorage. What a distinctive town! People from all over the world and different backgrounds were there. Climbers begin their ascent of Mt. McKinley in Talkeetna. We took a helicopter ride and saw people making their final ascent to the summit. Back on the ground, we met people who had just returned from the summit. It was a very chill place, but full of excitement and craziness, too!
13. **A & B: How do you balance the responsibilities of yourself, family, work and CPCU?** I'm fortunate that my family and my employer support me and give me the flexibility to do all the insurance volunteering I want! Of course, it all comes back. My employer benefits from the information, contacts, and knowledge I bring back to the office. My family benefits from trips all over the country!
14. **A & B: What advice do you have for agents/brokers considering earning the CPCU Designation?**
Do it. Start now. Join the CPCU Candidate Facebook group. Find a mentor. Get your family and friends involved to encourage and support you. Get a study plan and follow it. It's a long haul, but totally worth it. Don't wait!



*The **CPCU Society Agent & Broker Interest Group's** mission is to provide education, networking opportunities, and career development to agents and brokers. All CPCUs or aspiring CPCUs are welcome to join our group. Send us an email or give us a call. Click [here](#) for our contact information.*