

Matthew Struck

Owner & Co-Founder, Treadstone Risk Management, LLC

Years in Present Position: 1

Current role at CPCU Society: New Jersey Chapter President-elect

Alma Mater: Tulane University (New Orleans, LA) &
Fairleigh Dickinson University (Madison, NJ)

Degrees and Certifications: BSE in Biomedical Engineering, MBA
in Finance & Risk Management, CPCU, ARM, ARM-E, ARM-P



- 1. A & B: How did you come to work in the insurance industry?** I was in financial services for about 5 years as a stock trader and then as a retail bank branch manager. I took a job as a financial services representative at Prudential. As part of my licensing process, I made sure to get my P&C producer's license so I could write some small auto and home clients to complement the non-renewable commissions from life insurance sales. A headhunter called me and asked about my interest in a job with a commercial P&C broker around the corner from my house (Brown & Brown). I took the job but they laid down the gauntlet, I needed to get my CPCU designation if I wanted to move up in the organization because I knew very little about commercial P&C. I was able to complete my CPCU in 18 months and took over as the NJ Public Sector Team Leader 30 months after I started with B&B. Haven't looked back since.
- 2. A & B: What is the most challenging aspect of your job?** Consistency and Persistence. Sales is a marathon and only the consistent and persistent win. I had a lot of bad habits to break in terms of expecting to make sales immediately and get opportunities just because I knew more than someone else or had 'the answer.' However, this business requires the ability to deal with repeated rejection and being consistent in your routine to produce results over time.
- 3. A & B: What aspect of your work as a broker do you find the most rewarding?** The most rewarding part of this job is the sense of security I can help bring to clients. They work very hard to buy a home, start a business, grow an organization, etc. However, the fear of losing it all can only be alleviated when they know they are working with someone that shares the same fear and treats their assets and hard work with the same level of care and respect. When a client says, 'thank you' with a high level of sincerity, I know I've done my job well.

- 4. A & B: What emerging commercial risk most concerns you as a broker?** My biggest concern is just the need to adapt to the evolving landscape of insurance. Many brokers may find themselves left behind or unable to compete against others that are embracing the economic and cultural changes around our industry. Social media, digital marketing, self-driving technology, insuretech and the sharing economy will all transform how we sell and service. Massive shifts are underway in the auto liability, workers' compensation and cyber liability markets. In addition, the way we communicate with our clients and prospects needs to change along with their preferences. If any of us are under 60 and sticking our heads in the sand, the changes will overtake us and we will be playing catchup for the remainder of our careers. Overall, we will need to embrace the fact that the insurance broker of the future will need to be a digital media and content company first, virtual customer experience creator second and an insurance broker third.
- 5. A & B: What do you consider the most important short- and/or long-term issues facing the agent/broker community?** Short term – communication and marketing trends; Long term – large shifts in premium allocations and product sales such as a dramatic reduction in auto liability premiums and distortions in the workers' compensation arena due to millennials' affinity for short-term and temporary work.
- 6. A & B: When & why did you become a volunteer leader at the CPCU Society?** I feel strongly about the need for our industry to be a cornerstone/foundation for the world. As such, I want current and future generations of insurance professionals to not only maintain the industry position within that structure but improve it and move it forward. The insurance industry lags many others in its adaptation of new technology and new business methods. That needs to change. The image of insurance brokers is also suffering and we need to fix that. We are not used car salesmen and the lowest priced insurance usually isn't the best choice. I would like to help the CPCU Society and Agent and Broker Interest Group (ABIG) inspire the change that needs to happen so that insurance brokers and agents can build an aura of respect and authority within our culture.
- 7. A & B: Has your involvement in the CPCU Society helped your career? If yes, explain.** Yes, greatly! The designation gave me the baseline knowledge I needed. The Society provided me with the resources to expand it. In addition, the opportunity to take on leadership responsibilities outside of my professional life allowed me to improve my skills in that realm.
- 8. A & B: Who are your top 3 mentors? Why?** Michael McCormick, co-owner of Career Agent Concepts (<http://www.theinsurancesoup.com/career-agent-concepts.html>) - insurance professional marketing and sales master-mind group and training course that has revolutionized the way I look at selling. Ryan Hanley, Chief Marketing Officer at Trustedchoice.com and Agency Nation (agencynation.com) – a thought leader that provides insights and resources to independent insurance agents looking to build their business with social and digital media. Gary Vaynerchuk, CEO at Vayner Media and Host of the

Ask Gary Vee show (www.garyvaynerchuk.com) – thought leader and influencer in the digital marketing world.

- 9. A & B: What is your greatest accomplishment so far?** Starting my own insurance agency and becoming my own boss. I felt, for a long time, that I needed to be accountable to someone else to maximize my potential. I now know that is not the case moving forward.
- 10. A & B: What is your favorite book and/or movie?** Book – The Other 8 Hours by Robert Pagliarini; Movie – So many...short list is Whiplash, Rounders, Wall Street and Cool Hand Luke.
- 11. A & B: What is the most unusual/interesting place you have ever visited?** Cambridge, England – It was like stepping back in time about 500 years.
- 12. A & B: How do you balance the responsibilities of yourself, family, work and CPCU?** I struggle with this every day. It comes down to trying to set and keep to a schedule. Much of the 'me' time happens early in the morning or after everyone has gone to bed. Weekends are certainly not work-free – I build in a lot of time for client servicing or content creation.
- 13. A & B: What advice do you have for agents/brokers considering earning the CPCU Designation?** Go for it now and do it as quickly as possible. Reach out to your local CPCU chapter for help/resources. Constantly keep in mind the real-life applications when learning the theory that is contained within the courses.

