

Report on
Training Program on
'Contemporary Management Skills in Insurance Business'
for
Branch Managers and Sales Executives of SuryaJyoti Life
Insurance Company Ltd.

Submitted to
SuryaJyoti Life Insurance Company Ltd. (SJLIC)

Submitted by
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1. Background

This training program was designed for SuryaJyoti Life Insurance Company to provide a focused training on management skills to its middle management staff, including branch managers and sales executives. Following discussions with senior management of the company, the skills gaps had been identified. This training had been designed to fill the knowledge and skills gaps in managerial functions to be carried out by employees at the middle management level. This training program was designed by Center for Innovative Governance Practices (CIGP) in a joint association with SuryaJyoti Life Insurance Company.

2. Training Needs

As discussed with senior management of the company a focused, precise and practical training on management skills had been imparted to the identified group of staffs of the company, i.e. Branch Managers and Sales Executives. They are more on marketing and sales to increase and expand the company's insurance business. However, they were in need of general management skills such as leadership, team work, effective communication, resource optimization, policy procedure and emotional intelligence. The group of employees also were identified who need to develop their skills and knowledge of professionalism critical to running an organization like SuryaJyoti Life Insurance Company. Based on analysis of the gaps in management skills of the employees, CIGP proposes this training program to the senior management of the company.

3. Objectives of the Training

The main objective of the training program was 'to enhance contemporary and basic management skills and knowledge of the employee managing branches of SuryaJyoti'. The functional objectives were as follows:

- a) Enhance professional outlook towards managerial work.
- b) Understand professional culture, ethics and values to promote and expand the company's business.
- c) Develop managerial skills for managing branches with focus on sales and marketing
- d) Improve policy and regulatory compliance in the company promoting its credibility, reliability and visibility
- e) Focus on goal, targets and methods in systematic approach.

4. Training program and sessions

The training program was designed for Branch Managers and Sales Executives to enhance their managerial skills and knowledge. There were eight technical sessions in addition to introduction (opening) session.

- a. **Commencement session:** There was an introductory session of 30 minutes. The program was commenced with welcoming all the participants. In the session the coordinator highlighted the objective of the program and brief introduction of the participants and members of CIGP present. Introduction was carried in a manner, where all the participants were coupled and each of the member of the couple introduced another member. The participants were briefed on detail coverage of every session and house rule was made for smooth and uninterrupted program.

- b. Leadership:** This session enclosed contemporary leadership skills to govern a typical Life Insurance Company with especial reference to Nepal. The recent leadership practices used globally. The basic and unique leadership skills needed in an insurance company and to develop such skills. Some tips on success element and positive attitude were also presented during the session. The coordinator further supplemented the session and linked the lesson learned with need of leadership and positive attitude for personal development of every individual and for a career development in insurance business.
- c. Team Work:** Team work can generate synergies and result in a dynamic organization. Therefore, method of working in a team was the main content of this session. Methods of contribution in a team and grooming of team member were the basic skills discussed in the session. The coordinator complimented the session with nature of various formal and informal team, formation of agency team, formation of corporate team, selection of team members, importance of team and team mobilization in life insurance.
- d. Effective Communication:** Effective communication can play a pivotal role in a business organization for its desired growth whereas distorted communication can destroy the organization. Main elements and characteristics of effective communication in terms of both contents and processes was discussed in the session. Designing effective communication channels among branches, agents and clients were the main focus of the session.

The session was started with an ice break exercise. All the participants were divided into two groups, all the group members were provided with a Flash card. Members of one of the groups were assigned to write one random question on their wish. The members of another group were assigned to write one random answer on imagination of a question they think of. The outcome was sometimes lesson full and sometimes full of fun.

An exercise on verbal communication was also observed and a meaningful lesson of communication leakage and shortcoming of verbal communication was experienced.

A balloon game on gesture communication was played and the outcome was explained from various perspective associated with life insurance business and role of Managers.

- e. Resource Optimization and Risk Mitigation:** Resources are always limited and scarce. Therefore, a life insurance Company should always be alert to a productive use of resources for optimal results to satisfy expectations of all the stakeholders. The skills and approaches to use resources optimally was discussed in the session. The participants were educated with various resource optimization options, including cost saving. The ways and means of identifying, utilizing, and achieving an optimum return from portfolio management and optimal investment options were discussed.
- Risk measurement, risk assessment and risk management tactics and risk magnitude measurement methods were discussed in line with the insurance industry issues. The coordinator further added some important elements to be considered for proper and effective resource optimization and risk mitigation.

- f. Professional Culture:** Professionalism and the ingredients of professional culture was discussed in detail in this session. The professional cultural values, way to promote them and practice of standard professional culture was dealt in this session. The concept of smart office, various traits of professionalism were well demonstrated in the session. The specific professional/cultural values in insurance business were explored during the discussion. In nutshell a ten-point stroking diagram must for professionalism was well appreciated. The coordinator substantiated the session with additional points relating with its usefulness for personal career growth of every professional.
- g. Importance and Implementation of Policy, Procedures and Guidelines:** Insurance business being highly regulated activities should be accomplished remaining within act, rules, bylaws, guidelines, policy with uniformity, dignity and integrity for sustainability and reliability. This requires every individual in the Company to follow standard policy, procedures and guidelines of the Company. The session elaborated all the elements required to fulfill from the regulatory perspective in this regard. However, to further chaining the understanding the coordinator perfected the discussion linking the importance and implementation of policy, procedure and guidelines for smooth operation of life insurance business and also clarified various curiosity raised to address the real issues confronted in the process of business operation.
- h. Maturity and Emotional Intelligence:** In modern management to be successful and to attain sustainable growth in business, knowledge and skills alone are not sufficient. The importance of emotional intelligence, emotional maturity and emotional quotient as a tool for a successful leadership was well discussed. Maintaining the interpersonal relationship with consideration of matured emotion was pointed out as a must for life insurance business in the session. The way to acquire maturity and way to handle emotional intelligence was discussed. A role play on emotional maturity was demonstrated and finally the coordinator validated the importance of emotional intelligence with practical examples and experience sharing.
- i. Take away and Closing Session:** At the end of the training program, there was a 45-minute session as key takeaway for the participants. This session was the most effective session which encompasses all the findings of the training and was delivered as a package, of present of learning and expectations of SuryaJyoti from the training, to the participants, followed by closing remarks from the training coordinator. Two among the participants representing male and female furnished feedback on overall training and Chief Executive Officer of SuryaJyoti Mr. Prakash Bikram Khatri delivered closing remarks with highlights on how SuryaJyoti top management initiated such an idea of this training and the ultimate objective of the training. Mr. Khatri expressed his ultimate satisfaction on training as the outcome was more than the expectation they had while initiating this program.

5. Methodology

The duration of all sessions were 90 minutes comprising lecture with power point presentation, discussion, game, role play and experience sharing. After every session the coordinator supplemented the session connecting with life insurance business with special focus on culture, cases, problems, issues and doubts related to SuryaJyoti Life Insurance Company and experience sharing identifying key takeaways. Participants discussed and participate in an open manner. Schedule of the sessions with day, date, topic and name of resources person is attached in (Annex-I and II)

6. Participants

The participants of the training program were among branch managers and sales executives of SuryaJyoti Life Insurance Company. The Company selected/nominated the participants. Total number of participants in first batch of the training were 25 and 27 in second batch of the training. Detail of the participants is as per (Annex-III and IV)

7. Duration (Date, Time and Venue)

The training was held on Siddhartha Boutique Hotel, Kapan, Kathmandu. The training duration was one and a half day. Participants of first batch training arrived in the training venue at 8.00 am on Friday 25th Falgun the technical sessions started at 8.45 am and continued till 6.00 pm in the evening. On Saturday 26th Falgun the second day, training started at 8.45 am, there were three sessions including takeaway session. At 1.30 pm on second day the program was concluded. Participants were awarded with certificate of participation and the participants depart from the venue after lunch. (Sample of certificate attached)

Participants of second batch training arrived in the training venue at 8.00 am on Sunday 27th Falgun the technical sessions started at 8.45am and continued till 6.00 pm in the evening. On Monday 28th Falgun the second day, training started at 8.45 am, there were three sessions on second day including takeaway session. At 1.30 pm on second day the program was concluded. Participants were awarded with certificate of participation and the participants depart from the venue after lunch. (Sample of certificate attached)

8. Training Materials and Logistics

Required training materials; note book, ballpen, exercise materials, presentation slides, certificate of participation and group photograph were managed by CIGP. Soft copy of all the presentation slides were provided to SuryaJyoti management for distribution to the participants. SuryaJyoti arranged for the training venue, food, banner and visual devises.

9. Training Management and Coordination

Mr. Manoj Kumar [Bhattarai, Executive Director of CIGP, having wider knowledge of life insurance, banking, financial management and general management took all the responsibility of overall coordination, management of all the technical sessions and bridging of technical session to connect with issues, problems, need and right doing in philosophy of life insurance business.

10. Resource Persons

Resource persons having experience in the areas of specialization were invited for technical sessions. Most of the resource person were able to provide meaningful contribution to the session. The resource persons who were there in the training to conduct the sessions were;

- 1) **Mr. Krishna Hari Baskota**, Executive Chair, CIGP, former Secretary Nepal Government, former Chief Information Commission
- 2) **Mr. Manoj Bhattarai**, Executive Director, CIGP, Expert in life insurance, banking, financial management, general management
- 3) **Dr. Hiramani Ghimire**, Director, CIGP, Senior Corporate management and governance expert.
- 4) **Mr. Nanda Kishor Sharma**, Executive Director, CIGP, Senior CA, Financial and Resource Management expert.
- 5) **Mr. Pratap Kumar Pathak**, former Secretary Nepal Government, management and governance expert
- 6) **Mr. Shamba Raj Lamichhane**, Dy. Director (Legal) Nepal Insurance Authority
- 7) **Dr. Sanjeev Humagain**, CEO, Niaympal Incorporation, MPhil Coordinator, Nepal Open University
- 8) **Mr. Shamba Raj Lamichhane**, Dy. Director (Legal) Nepal Insurance Authority
- 9) **Dr. Kedar Bahadur Rayamajhi**, Consultant trainer, former Executive Director, Nepal Administrative Staff College (NASC)

11. Key Takeaways

The participants were provided with the key take aways in the form of:

- Organize themselves in their work and enhance professional outlook
- Focus on organizational objectives
- Respects organizational policies, directives, guidelines
- Uphold professional and ethical values in all business opportunities
- Motivate on long-term sustainable accomplishments through systematic approach
- Acquire overall managerial skills.

Contemporary Management Skills in Insurance Business Participants List

SN	Name	Branch	Contact	Date
1	Alok Anamol Upreti	Jarankhu	9820106261	Falgun 25-26, 2080
2	Ambika Timalisina	Maharajgunj	9801238589	Falgun 25-26, 2080
3	Ashok Khadka	Budhanilkantha	9820106161	Falgun 25-26, 2080
4	Bishnu Prasad Sapkota	Jorpati	9801238309	Falgun 25-26, 2080
5	Charan Das Timalisena	Gyaneshwor	9801238412	Falgun 25-26, 2080
6	Dharanidhar Bhatt	Lubhu	9820106178	Falgun 25-26, 2080
7	Dipak Neupane	Rasuwa	9845388856	Falgun 25-26, 2080
8	Jamuna Prajapati	Tinkune	9801904748	Falgun 25-26, 2080
9	Kalpana Karki	Ravi Bhawan	9802332936	Falgun 25-26, 2080
10	Kopila Adhikari Baral	Sorakhutte	9820106179	Falgun 25-26, 2080
11	Laxmi Shakya	Manbhawan	9801238489	Falgun 25-26, 2080
12	Lois Thapa	Satdobato	9801238518	Falgun 25-26, 2080
13	Mamita Paudyal	Jorpati	9820106168	Falgun 25-26, 2080
14	Manish Poudel	Chabahil	9802332900	Falgun 25-26, 2080
15	Nanda Kumar Datheputhe	Chapagaun	9801238406	Falgun 25-26, 2080
16	Niraj Shahi	Jawalakhel	9820106176	Falgun 25-26, 2080
17	Reshma Shrestha	Gairidhara	9802332970	Falgun 25-26, 2080
18	Sabita Shrestha	Anamnagar	9801904742	Falgun 25-26, 2080
19	Sandip Sapkota	Bhaisepati	9820106164	Falgun 25-26, 2080
20	Santosh Adhikari	Thali	9801238428	Falgun 25-26, 2080
21	Shankar Prasad Pandey	Gongabu	9801238415	Falgun 25-26, 2080
22	Sita Acharya	Pepsicola	9802322713	Falgun 25-26, 2080
23	Teken Belbase	Gyaneshwor	9802303497	Falgun 25-26, 2080
24	Tilak Ram Lamichhane	Sitapaila	9801904749	Falgun 25-26, 2080
25	Udhav Prasad Bartaula	Gairidhara	9820106170	Falgun 25-26, 2080

Contemporary Management Skills in Insurance Business

Participants List

SN	Name	Branch	Contact	Date
1	Amish Raj Joshi	Hetauda	9801238442	Falgun 27-28, 2080
2	Bakhan Singh Gurung	Tokha	9802322873	Falgun 27-28, 2080
3	Chuda Bahadur Shrestha	Charikot	9801238495	Falgun 27-28, 2080
4	Gagan Kumar Neupane	Amarapuri	9802332991	Falgun 27-28, 2080
5	Gita Dangi	Gwarko	9820106250	Falgun 27-28, 2080
6	Iswor Bikal Sapkota	Narayanghat	9802303493	Falgun 27-28, 2080
7	Jaya Ram Dhungana	Dhading	9801238296	Falgun 27-28, 2080
8	Jivan Silwal	Dhading	9802322871	Falgun 27-28, 2080
9	Kamala Basnet Karki	Manthali	9820106138	Falgun 27-28, 2080
10	Madan Kumar Gautam	Head Office	9801238410	Falgun 27-28, 2080
11	Prabin KC	Banepa	9820106175	Falgun 27-28, 2080
12	Prajwal Neupane	Maharajgunj	9802303479	Falgun 27-28, 2080
13	Pramila Parajuli	Banepa	9820106159	Falgun 27-28, 2080
14	Pratap Chandra Khadka	Chanauli	9820106157	Falgun 27-28, 2080
15	Purna Sagar Ranjit	Panauti	9820106174	Falgun 27-28, 2080
16	Ram Chandra Bhandari	New Baneshwor	9820106172	Falgun 27-28, 2080
17	Ram Prasad Tripathi	Gajuri	9802332964	Falgun 27-28, 2080
18	Rina Shrestha	Chautara	9802332961	Falgun 27-28, 2080
19	Sajan Khatri	Suryavinayak	9801238426	Falgun 27-28, 2080
20	Saru Lamichhane	Panchkhal	9820106361	Falgun 27-28, 2080
21	Shanta Rijal	Kirtipur	9801905947	Falgun 27-28, 2080
22	Shibram Pyakurel	Battar	9801238292	Falgun 27-28, 2080
23	Shila Koirala	Newroad	9802332006	Falgun 27-28, 2080
24	Sony Gopali	Daman	9802332968	Falgun 27-28, 2080
25	Subhesh Chandra Baral	Head Office	9801238441	Falgun 27-28, 2080
26	Top Bahadur Rana Magar	Kawasoti	9820106195	Falgun 27-28, 2080
27	Uttam Prasad Acharya	Head Office	9801238434	Falgun 27-28, 2080