

GENERAL INSURANCE SERVICES

FALL 2021

# RISK & BUSINESS

MAGAZINE



Introducing The  
UnitedHealthcare  
Community Chamber Plan  
MICHAEL O'DONOGHUE

→ SCOTT TEMPLIN

# CYBER SECURITY

IS NOT AN IT PROBLEM



**we care about your c  
because it's our com  
simple human sense.**



219.879.4581 • [genins.com](http://genins.com)

community.  
community too.

*Auto-Owners*<sup>®</sup>  
INSURANCE

LIFE • HOME • CAR • BUSINESS



Gain control  
over your  
healthcare costs

# RISK & BUSINESS

**PUBLISHER** Tulip Media Group  
**MANAGING EDITOR** Erika MacLeod  
**GRAPHIC DESIGN** Jessica Embree  
**CONTENT COORDINATOR** Stacey O'Brien

**CONTRIBUTORS** Craig Menne  
Alison Williams  
Kyle Rosenbaum  
Anthony Dubbs  
Michael O'Donoghue  
Scott Templin  
Neil Pasricha  
Dan Solin  
Deb Gabor  
Peter Diamandis  
Dr. Travis Bradberry  
Scott Stratten  
Melissa Ambrosini  
Shawn Hunter  
Anthony Novak

**ADVERTISING (Local)** Kara Moon

**PHOTOGRAPHY** Tulip Media Group  
iStock.com

**General  
Insurance  
Services** 

421 Franklin Street, Michigan City, IN 46360

**GENINS.COM**

General Insurance Services *Risk & Business Magazine*<sup>™</sup> is published by Tulip Media Group. All content, copyright © 2021, Tulip Media Group. All rights reserved.

*Risk & Business Magazine*<sup>™</sup> is a valued and recognized trademark of Tulip Media Group. This publication may not be reproduced, all or in part, without written consent from the publisher. Every effort has been made to ensure the accuracy of all content in this publication, however, neither the publisher nor General Insurance Services will be held responsible for omissions or errors.

Articles, reports and information contained herein reflect the views of the individuals who wrote or prepared them and do not necessarily represent the position of the publisher or General Insurance Services. The material herein is intended for educational and informational purposes only. Nothing herein is to be considered the rendering of insurance advice for specific cases or circumstances. Communication of any legal information contained herein does not constitute an attorney-client relationship, nor convey legal advice or recommendation of any kind. Do not rely on information contained herein to replace consultation with a qualified broker, attorneys or other professionals in your jurisdiction.

Please address all editorial and advertising inquiries to Tulip Media Group, Email: [Erika@TulipMediaGroup.com](mailto:Erika@TulipMediaGroup.com). Tulip Media Group is not held responsible for the loss, damage or any other injury to unsolicited material (including but not limited to manuscripts, artwork, photographs and advertisements). Unsolicited material must be included with a self-addressed, overnight-delivery return envelope, postage prepaid.

Tulip Media Group and General Insurance Services will not give nor rent your name, mailing address or other contact information to third parties. Subscriptions are complimentary for qualified individuals.

## Healthcare out of control? Change the status quo.

EmCap<sup>®</sup> is an innovative funding strategy that puts small and midsize companies in charge of their own employee health plans. You can gain control, transparency, and stability – and the opportunity for real cost savings. Take control today with EmCap. To learn more, contact:

**Craig Menne**  
General Insurance Services  
[CMenne@GenIns.com](mailto:CMenne@GenIns.com)

**Shawn Lanter**  
Berkley Accident and Health  
[SLanter@BerkleyAH.com](mailto:SLanter@BerkleyAH.com)

This example is illustrative only and not indicative of actual past or future results. Stop Loss is underwritten by Berkley Life and Health Insurance Company, a member company of W. R. Berkley Corporation and rated A+ (Superior) by A.M. Best, and involves the formation of a group captive insurance program that involves other employers and requires other legal entities. Berkley and its affiliates do not provide tax, legal, or regulatory advice concerning EmCap. You should seek appropriate tax, legal, regulatory, or other counsel regarding the EmCap program, including, but not limited to, counsel in the areas of ERISA, multiple employer welfare arrangements (MEWAs), taxation, and captives. EmCap is not available to all employers or in all states.

©2018 Berkley Accident and Health,  
Hamilton Square, NJ 08690.

All rights reserved. BAH AD 2018-02 1/18

[www.BerkleyAH.com](http://www.BerkleyAH.com)

 **Berkley**  
Accident and Health  
| a Berkley Company

**TULIP MEDIA GROUP**

Toll Free: (877) 719-8919

[TulipMediaGroup.com](http://TulipMediaGroup.com)

# 6

FEATURE

**SCOTT TEMPLIN**  
CYBER SECURITY IS NOT AN IT PROBLEM

## CONTENTS

- 5 LETTER FROM THE PRESIDENT & CEO**  
Craig Menne
- 9 DEVELOPING A HAPPIER MINDSET**  
Neil Pasricha
- 12 A GUITAR LESSON**  
Dan Solin
- 14 YOUR BRAND ISN'T ABOUT YOU**  
Deb Gabor
- 16 HOW XPRIZE WORKS**  
Peter Diamandis
- 18 EMOTIONAL INTELLIGENCE**  
Dr. Travis Bradberry
- 20 FUNNEL VISION AND THE SALES CLOUD**  
Scott Stratten
- 22 FIVE WAYS TO AVOID BURNOUT**  
Melissa Ambrosini
- 24 IS EVERYONE COACHABLE?**  
Shawn Hunter
- 25 INTRODUCING THE UNITEDHEALTHCARE  
COMMUNITY CHAMBER PLAN**  
Michael O'Donoghue
- 26 PREPARING FOR YOUR WORKERS' COMPENSATION  
PREMIUM AUDIT**  
Alison Williams
- 28 PROTECTING YOUR SIDE HUSTLE**  
Anthony Dubbs
- 30 MINIMIZE LIABILITY ON INVESTMENT PROPERTIES  
WITH A SERIES LLC**  
Anthony Novak
- 31 NEW YOUTH EMPLOYMENT REQUIREMENTS**  
Kyle Rosenbaum



# Welcome!

## LETTER FROM THE PRESIDENT

**W**e're excited to deliver the eighth issue of *General Insurance Services Risk & Business Magazine*. Time can be a funny thing. On the one hand, it seems like a lifetime ago when we started publishing this magazine, and on the other, it seems like just yesterday.

In any case, the goal remains the same—to serve the business community in Northwest Indiana by delivering a wide range of topics that are focused on growing your business and the ways that you can protect it through proactive risk management.

This issue covers a myriad of topics. Notably, we cover how cybersecurity is not an IT problem and will fail without ownership participation. I hope you consider attending one of the upcoming seminars we will be hosting in the region this Fall. Other magazine topics include workers' compensation, home-based businesses, and new youth employment requirements for employers.

We hope that you can take something from these articles to help your business further its vision as we enter the last half of 2021 and look ahead to the new year. +

All the best,  
Craig Menne  
President & CEO

[GENINS.COM](http://GENINS.COM)

# Cyber Security Is Not An IT Problem



BY: SCOTT TEMPLIN,  
CYBER RISK ADVISOR,  
GENERAL INSURANCE SERVICES

**T**here is no escaping. You cannot turn on the news or open your phone these days without hearing about another cyberattack. From meat suppliers to pipelines, our nation's resources are being threatened at unprecedented levels, and the scariest part is that every single business regardless of size is at risk. In fact, 88% of all organizations have been the target of an attack—and that number continues to rise.<sup>1</sup>

With the average breach costing companies nearly \$4 million, how is your business prepared to manage such a massive risk? Unfortunately, the most common method I have found is placing it in the hands of their IT provider. On the surface, this seems like a well-informed decision. Why not have the tech guys who deal with "this stuff" every day be the ones keeping an eye on it? I am here to tell you this couldn't be further from the truth.

## ORGANIZATIONS WHO PLACE CYBERSECURITY RISK MANAGEMENT IN THE HANDS OF THEIR IT DEPARTMENT ARE DOOMED TO FAIL.

Now I am not here to belittle the work of IT professionals. Whether they are in-house or managed by a third party, IT is a critical component to any business's success. We have an excellent systems admin on our staff, and I have worked with countless other IT personnel over the years who excel at their jobs. The problem comes with the nature of cybersecurity and the specialization that goes into it. To better understand, let's use a medical world example.

## CARDIOLOGIST VS. GENERAL PRACTITIONER

Regular check-ups with your general practitioner to review your health are highly

encouraged. Usually, you trust your doctor and listen to their advice. They are someone you can depend on to be there when you need them. However, if something serious happens regarding your heart, then you likely will need to see a cardiologist. This doesn't mean your general practitioner is not good at what they do, but this ailment requires someone who specializes in it to help you fight the problem.

Cybersecurity follows this exact same path. Your IT team is your general practitioner, working with you to fix day-to-day issues and keep the operation healthy. Cyber risk is the heart disease. An all-encompassing issue to the health of your organization that goes beyond just your IT team. They will play an important role in keeping the disease in check, but the diagnosis and plan of action should be coming from ownership and executives working hand in hand with a team that specializes in cybersecurity.

## TRUE CYBER RISK MANAGEMENT DEMANDS EXECUTIVE BUY-IN

"My IT guy says we are good" is not enough in 2021 to protect yourself from the onslaught of phishing attempts, malware, ransomware, and social engineering that plagues organizations of all sizes. A holistic approach to managing your cyber risk involves ownership and executives viewing numerous aspects of their organization to get a better understanding of where they stand and what needs to change.

Here are some questions they can ask themselves to get in the right mind-set:

- Who is accountable for cybersecurity compliance?
- What kind of policies and procedures do we have in place for both before and after a hack?
- What is our data backup and recovery

plan? Have we ever tested recovering from backups?

- What are the hard costs associated with machines going down?
- Do we have two-factor authentication in place?
- Are we able to show how our firewall is detecting attempted hacks?
- Do we understand what type of regulatory requirements we are required to meet?
- What kind of security training do we have in place?
- Are we currently assessing and improving our security measures?

Cybersecurity is a business problem that requires a commitment from executive leaders to drive true change in the organization. If your organization is unable to or unsure of how to answer these questions, it is a good sign that you are likely at a high risk for a data breach or attack. Putting together a comprehensive plan to better understand and begin to truly manage your cyber risk can be a tough process, but it is absolutely vital for continued company growth.

For more information, Lachesis will be presenting locally at multiple seminars reviewing appropriate cyber risk management techniques and how organizations should properly assess their current cyber risk profiles. +

*A graduate of Butler University in 2010, Scott Templin moved to Northwest Indiana when his wife had the opportunity to return to the family farm in Westville. In his free time, Scott loves sports, cats, board games, and spending time with his wife and son.*

1. 2020 State of the Phish: An in-depth look at user awareness, vulnerability and resilience (proofpoint.com).



SAVE YOUR SEAT

Scan code with your  
camera to register.

UPCOMING SEMINARS >>>

# Cyber Security is **NOT** an IT Problem

SPEAKERS >>>



Christopher Keslin  
Vice President



Scott Templin  
Cyber Risk Advisor

## Cybersecurity is **NOT** An IT Problem

How is cyber risk accounted for on your balance sheet? Do you understand the drastic effect to reputation your business could face with a cyber incident?

Cybersecurity does not start and end with your IT department. It truly is a business concern that requires collaboration between ownership, operations, relevant specialist, and IT.

Dive in with Lachesis to discover:

- The current cybersecurity landscape
- Cybersecurity programs fail without ownership participation
- Best practices for avoiding and responding to cyber threats
- How to prioritize vulnerabilities
- Questions every executive should ask about their cyber profile
- Case studies showcasing steps you can take right now to improve your cyber health

### DATE & TIME

October 7, 2021  
9:00 AM - 10:30 AM

### LOCATION

**Michigan City Police Department  
Community Room**  
1201 E. Michigan Blvd  
Michigan City, IN 46360

### DATE & TIME

October 12, 2021  
9:00 AM - 11:00 AM

### LOCATION

**Hobart Chamber**  
1001 Lillian Street, Hobart, IN 46342

### DATE & TIME

October 21, 2021  
9:00 AM - 11:00 AM

### LOCATION

**Crossroads Chamber**  
440 W. 84th Drive, Merrillville, IN 46410

IN COLLABORATION WITH:



**Lachesis**  
FUTURE PROOFING YOUR BUSINESS



# Technology Aligned Strategically With Your Business Goals

Plain and simple, our goal is to transform your IT spend into business outcomes.



### STEP 1: FORTIFY

Securing your cyber environment is the first step.



### STEP 2: TRANSFORM

We provide world-class solutions that optimize your technology and data systems.



### STEP 3: DRIVE VALUE

Solve your most important challenges by gaining visibility into unseen questions and answers.

100 E. Wayne Street, Suite 315 | South Bend, IN 46601

[lachesisllc.com](http://lachesisllc.com)



©2020 Liberty Mutual Insurance, 175 Berkeley Street, Boston, MA 02116

## What matters to you, matters to us.

- 120% dedicated to your success
- Easy to do business with
- Innovative and tailored solutions

Liberty Mutual Business Insurance | Safeco Personal Insurance



Talk to your territory manager or find one at [LibertyMutualGroup.com/Business](http://LibertyMutualGroup.com/Business) and [Safeco.com/agent-resources](http://Safeco.com/agent-resources)



## Pamper your business with a policy from West Bend.

You raised your business with hard work, from nothing but a dream.

Let us help you nurture it. An insurance policy from West Bend is the best way to keep it happy, healthy, and profitable.

We'll wrap it in the cozy warmth of the Silver Lining®.

To find out more, contact this Official Supplier of the Silver Lining®.



219-879-4581 • [www.genins.com](http://www.genins.com)



THE EXPERIENCE YOU NEED  
WHEN IT MATTERS THE MOST.



Newby Lewis Kaminski & Jones, LLP

### ATTORNEYS AT LAW

Martin W. Kus

Kristina J. Jacobucci

James W. Kaminski

Nicholas T. Otis

William S. Kaminski

Anthony G. Novak

David P. Jones

Alyssa N. Speichert

Matthew J. Hagenow

916 Lincolnway • La Porte, IN 46350 • P: (219) 362-1577

MICHIGAN CITY P: (219) 879-6300

[www.NLKJ.com](http://www.NLKJ.com)



# 3 STEPS TO DEVELOPING

## *A Happier Mindset*

BY NEIL PASRICHA

**W**hile researching resilience for *You Are Awesome* I found that in order to become more resilient, you need to cultivate a positive mindset first. Why? Because the stronger we are mentally, the better we are able to *bend*—not *break*—when challenges come.

A positive mindset is like Optimism Insurance. It helps soften every blow you get from a nasty email, friend letting you down, or bad news story flying across the headlines. >>

>> So how do we develop a happier mindset?

Let me answer in three steps:

**STEP 1: FLIP YOUR HAPPINESS MODEL**

Our parents lied! They said they wanted us to be happy but then also encouraged us to go to a good school, find a good job, and work hard for a promotion. Sure, everyone's parents are different, but I would argue that most of us hear some version of this model told to us as children:

**GREAT WORK → BIG SUCCESS → BE HAPPY**

You know, study really hard, get good grades, go be a doctor! (Are my Indian roots showing?) Or simply work really hard, get a promotion, then be happy!

The first step to cultivating a positive mindset is flipping this model.

Based on research I share below, how does developing a happier mindset really work?

**BE HAPPY → GREAT WORK → BIG SUCCESS**

Yes, it's the opposite! A phenomenal paper called *The Benefits of Frequent Positive Affect: Does Happiness Lead To Success?* shows that if you're happy first ... then you do great work, because you're happier doing it! You're 31% more productive, have 37% higher sales, and are three times more creative, amongst a host of other benefits.

So Step 1 is realizing that cultivating a positive mindset needs to happen first ... and not as the result of work or success.

**STEP 2: COMMIT TO A "20 FOR 20" HAPPINESS CHALLENGE**

So we know we have to be happy first. But ... how? Does anyone just wake up in a good mood every day? I don't! Most people don't. We have to work at it. It's like yoga. A *practice*. The goal isn't to be perfect ... the goal is to be better than before.

Luckily there are dozens of positive psychology studies that give specific, tactical practices that we can use to cultivate this mindset.

I often challenge people to commit to a "20 for 20" challenge which means you take one of these practices below and commit to doing it for *20 minutes a day for 20 days in a row*. By then you have created a new happiness practice that will be harder to stop.

What are some of the practices? I've listed five of my favorites below together with one study on each. Remember: These all take 20 minutes or less a day. And it's a multiple-choice question. You don't have to do them all! Just pick one.

**Journaling about the highlights of your day**

In a University of Texas study called "How Do I Love Thee? Let Me Count the Words," researchers Richard Slatcher and James Pennebaker had one member of a couple write about their relationship for 20 minutes three times a day. Compared to the test group, the couple was more likely to engage in intimate dialogue afterward, and the relationship was more likely to last. What should you write down? Simply a laundry list of the highlights of your day. If you aren't the pen and paper type then try the free email journaling service Ahhlife.com.

**Take a nature walk (or another exercise you like)**

The American Psychosomatic Society published a study showing how Michael Babyak and a team of researchers found three 30-minute brisk walks or jogs can improve recovery from clinical depression. Yes, clinical depression. Results were stronger than those from studies using medication or studies using exercise and medication combined. Can you commit to going for a jog 20 days in a row or going for a walk in the woods? If you can get into nature the phytoncides released from trees can reduce adrenaline and cortisol (a stress hormone) in your body. (More on this from the paper "Effect of forest bathing trips on human

immune function")

**Reading 20 pages of fiction**

A 2011 study published in the *Annual Review of Psychology* showed that reading triggers our mirror neurons and opens up the parts of our brain responsible for developing empathy, compassion and understanding. What does EQ help with? Becoming a better leader, teacher, parent and sibling. (Sidenote: This big a-ha on reading is one of the reasons I launched my podcast three Books ... where I interview folks like David Sedaris, Judy Blume, and Malcolm Gladwell about which three books changed their life. Trying to help find that always elusive next great book to read.)

**Playing "Rose Rose Thorn Bud" around the dinner table**

My family and I play a game called Rose Rose Thorn Bud almost every night. Essentially, we take turns sharing two roses (what we're grateful for), a thorn (what didn't go well that day), and a bud (something we're looking forward to).

**Singing**

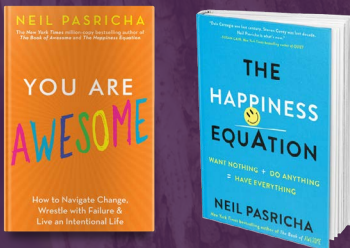
A study published in *Evolution & Human Behavior* found that choral singing calms the heart, boosts endorphin levels, improves lung function, expands pain thresholds, and decreases reliance on pain medication. Choral singing was even found to elicit feelings of inclusion, connectivity and positivity, and fosters social closeness in a group. Can you join a church choir or develop a sing-a-long playlist to jam with your kids during school dropoff or pickup?

**STEP 3: SWAP NEGATIVE INPUTS FOR POSITIVE INPUTS**

Our brains crave bad news.

We have 200,000 years of evolution programmed into our brains that have perfected the art of looking for problems, finding problems, and solving problems. It's why we rubberneck on the highway, it's why if it bleeds it leads, it's why,

Neil Pasricha is the *New York Times*-bestselling author of *The Happiness Equation* and *The Book of Awesome* series, which has been published in 10 countries, spent over five years on best-seller lists, and sold over a million copies. Pasricha is a Harvard MBA, one of the most popular TED speakers of all time, and after ten years heading Leadership Development at Walmart he now serves as Director of The Institute for Global Happiness. He has dedicated the past 15 years of his life to developing leaders, creating global programs inside the world's largest companies and speaking to hundreds of thousands of people around the globe. He lives in Toronto with his wife and sons.



in the words of author and media critic Ryan Holiday, "MSNBC's real goal is to glue you to a television screen and sell you Subarus." We get addicted to that hit as our amygdala constantly scans the world for problems. No wonder sometimes that's all we see!

So what's Step 3 to developing a happier mindset?

Swap negative inputs for positive inputs. Cancel your newspaper subscriptions, unfollow all news sites on social media, swipe left on your iPhone and scroll down to disable the News Widget that automatically pops up. What's the goal?

Swap superficial knowledge of "many bad things every single day" for deeper knowledge on the things that matter to you most. How? Through reading books. And, signing up for emails that actually serve and honor your attention instead of mining it for ads.

Don't worry. After you ditch the news you'll still know what's going on. It's impossible to avoid all the TV screens blaring in the corner of every elevator, dentist office, or airport lounge. You may know less about what's going on but you'll be consciously trading that in for deeper knowledge, greater wisdom, and, yes, a happier mindset. +

### WHAT ARE THE THREE STEPS TO DEVELOPING A HAPPIER MINDSET?

Step 1: Flip your happiness model.

Step 2: Commit to a "20 for 20" happiness challenge.

Step 3: Swap negative inputs for positive inputs.

Do you think you can do it?

I know you can do it.

Start right now.

And good luck!

# *A Guitar Lesson*

LOOK AT THE ADJACENT IMAGE.  
WHAT DO YOU SEE?

BY DAN SOLIN



see a musical instrument.

My son is a lifelong guitarist. Here's what he sees:

- Acoustic guitar
- Mahogany body
- Rosewood fretboard
- Steel strings
- Dot inlays.

The image evokes very different feelings in us. I really enjoy acoustic guitar music. All I feel is a vague sense of pleasure when I see this picture. Here's what he feels:

How does it sound? How does it play? Is it mechanically sound? Will it tune up easily and consistently? Does it have high quality hardware? Does it have a bolt-on or a glue-in neck joint?

Is it a one piece top and back or multiple? Does it look like it was manufactured mostly by machine or by hand? Where was it made – in the US or overseas? What is the quality of the inlay work?

Is the rosette a printed image around the sound hole or was it done in some other way? What is the material used for the dot inlays? Was it mother of pearl, abalone or plastic?

We're both looking at the same picture, but we see and *feel* something entirely different.

## THE GUITAR LESSON

We look at situations through a lens of our own biases and experience. We aren't starting from the same perspective. That's why we perceive the same image or situation differently.

It's called naïve realism. Understanding it is critical to how to effectively communicate with others.

Here are additional examples, pulled from today's polarized reality.

What do you think of when you hear these phrases?

*Keep America Great.*

*Black Lives Matter.*

Depending on your political affiliation, your background and your personal experiences, there's going to be a huge disparity in responses.

When you understand the ramifications of naïve realism, the first lesson you learn is that it's highly unlikely using logic will change the mind of people who see things different from you.

The reason is simple: You aren't seeing the same thing. Your perception may be totally different depending on factors unique to you.

There's another, compelling reason why attempting to change the mind of others is often fruitless.

Do you ever wonder why Apple users are so loyal to that brand? Many would argue newer Android devices are less expensive and have superior features, yet Apple users refuse to make the switch.

Why?

Because of the "rule of consistency," which holds that once you make up your mind about something, it's very difficult to change it.

The combination of naïve realism and the rule of consistency is a formidable barrier to persuading others you are "right" and they are "wrong."

## A BETTER WAY

If you want to deepen your relationship with those who hold different views, stop trying to persuade them. Instead, ask them questions geared to help you understand their point of view better. Then ask follow-up questions showing you heard them and demonstrating an interest in learning more about the basis for their opinion.

You won't change their mind, but you will be perceived by them very differently. They'll consider you a person who is empathetic and caring. One who is genuinely interested in them and who takes the time to explore their feelings.

My son and I will still see and feel images of musical instruments differently. We view it as an opportunity to learn from each other and deepen our relationship. +



BY: DAN SOLIN

*Dan Solin is The New York Times best-selling author of the Smartest series of investing books and The Smartest Sales Book You'll Ever Read. Dan's books have been widely praised by The New York Times, The Wall Street Journal, The Library Journal, Vanguard co-founder John Bogle and many financial columnists, authors and others. He has appeared on The Early Show, The O'Reilly Factor, MSNBC's Week-end Economic Review, Fox Business and CNN's Money, and has been interviewed on many radio programs, including USA, CBS, ABC and on a number of regional NPR stations.*

*He has shared the research in Ask with thousands of people in North America, Europe and Australia.*

*AskDanSolin.com.*



# Your BRAND Is Not ABOUT YOU >>

BY DEB GABOR

**W**hen people imagine my job as a brand expert, they usually picture a marketing whiz sitting in a closed-off boardroom brainstorming and crafting a perfect brand. That couldn't be further from the truth. The reality is, branding doesn't come from your company. Branding comes from your customers.

Your brand lives in your customers' needs and desires, as well as their perceptions of you and their connection to you. Branding is not an inside-out activity; it's an outside-in activity.

Real branding comes down to getting inside your customers' heads and then working inward from there. What do your customers think? How do they behave? What do they need? Where do they go to get it? Where do they shop? How much are they going to

spend? What's important to them? How does it make them feel? And how does it advance the goals that they have for their lives?

This is where branding starts.

#### **DON'T KNOW WHAT YOUR CUSTOMERS THINK? ASK THEM!**

Most companies don't have a six-figure budget for market research. So how do you learn about your customers?

Lo and behold, you learn who your customers are by actually finding and having a conversation with them. There are many different ways to talk to your customers. Conversations can take place through informal market research, or through formal research



methods. Each approach offers a number of opportunities to dive into your customers' inner lives.

The different methods available for informal market research prove that budget is not a barrier. On the super-low-budget end of the spectrum, you can just hang around in a Starbucks and ask people to try your product or service - then solicit their opinions. Be sure to ask open-ended questions, such as "What do you like about this brand?"—or—"How do you see this fitting into your life?"—or—"What would you change about this?" Actually talking to customers face-to-face is one of the most valuable things you can do to understand your brand.

One easy way for marketing managers and executives to interact with customers is by fielding customer service calls or inbound sales calls. Even at the CEO level, if you take customer service calls for a few hours every month it might just be the most valuable time you ever spend. The callers won't have any idea you're the CEO, so they won't sugar coat how they feel about your brand. And you can ask them almost anything you want, and they'll answer honestly.

Another inexpensive method is hosting a pizza and beer party (or flatbread and wine party, depending upon your target demographic). Invite friends and friends of friends to visit your office or your home and try your product.

Tell them you'll provide take-out food and beverages in exchange for their time.

The key here is to make sure you're getting honest feedback.

Friends and family will usually try to tell you they love it, even if they don't. So offer them the booze in exchange for brutal, unvarnished honesty.

The above ideas are free or extremely inexpensive. Entrepreneurs in early stage start-ups, and companies without market research budgets, should take full advantage of all of these ideas and devise other methods that put them front and center with customers.

On the opposite end of the cost spectrum is formal market research. These could include everything from focus groups, to quantitative studies in-depth interviews, surveys, or even observing your customers "in the wild" through ethnography. Professional focus groups can yield a tremendous amount of data, but they're costly.

Regardless of how much you spend, companies of all sizes should be asking their customers about their needs.

Oh, and here's a pro tip: smart companies don't just ask this of their own customers; they ask their competitors' customers too. Customers must always be a central part of the equation when you're doing brand strategy.

Unfortunately, there are many marketing agencies out there that believe in the myth of the marketing executive in a closed-off and customer-free boardroom. To do branding in a vacuum without putting the customers' point of view front and center is a massive mistake.

In building a strong brand that connects deeply with customers, you must conduct discovery so you can gain an understanding of customers' needs as well as the trends, forces and brands that compete for their attention.

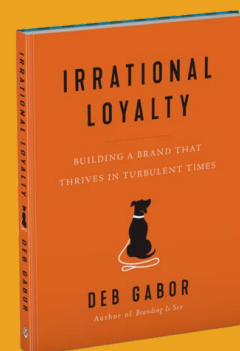
The goal is to do more than safeguard against what other brands are doing. You need to gain insight into your company's unique role in the marketplace, and your unique relevance to your Ideal Customer. +



BY: DEB GABOR

*Deb Gabor is the founder of Sol Marketing, a consultancy that has led successful strategy engagements since 2003 for global brands like Dell, Microsoft and NBCUniversal, and for numerous digital brands, including Allrecipes, Cheezburger, HomeAway and many more.*

*A leading expert on brand disasters, she is the author of Branding Is Sex: Get Your Customers Laid and Sell the Hell out of Anything, and Irrational Loyalty: Building A Brand That Thrives In Turbulent Times. Deb has been featured in USA Today and other major publications. A displaced Midwesterner, Deb currently lives in Austin, Texas, but travels frequently to help her clients build bulletproof brands.*





# HOW XPRIZE WORKS

BY PETER DIAMANDIS

**T**he best way to predict the future is to create it yourself!

I founded the XPRIZE Foundation back in 1994, 27 years ago(!) based

on that premise, as an innovation engine whose mission is to “inspire and guide entrepreneurs to solve grand challenges.”

XPRIZE empowers entrepreneurs and innovators and paints a clear and detailed vision of an abundant future across domains. It gives the world *hope*.

In this article, I want to talk about XPRIZE: what it is, how it started, how it works, and what we’re doing to create a hopeful, compelling, and abundant future for all of humanity.

*Let’s dive in ...*

## XPRIZE’S ORIGIN STORY

I first had the idea of XPRIZE after reading Charles Lindbergh’s book *The Spirit of St. Louis* given to me by my dear friend Gregg Maryniak in 1994. The XPRIZE Foundation was started a few months later with the vision of creating an incentive prize to encourage would-be spaceship designers

to build rockets for the rest of us.

And in May of 1996, even though I didn’t have *any* prize money, we announced the \$10M XPRIZE for Spaceflight under the Gateway Arch in St. Louis.

I thought for sure that someone would fund the \$10M purse. After all, you wouldn’t have to pay the prize money until *after* a team successfully flew a passenger-carrying rocket to 100 km altitude, twice in two weeks.

But it wasn’t easy by any means.

Between 1996 and 2002 I must have pitched over 150 philanthropists and sponsors and was told NO—over and over and over again. Everyone thought the prize was too difficult and they were concerned that people would lose their lives.

*Finally*, I met the Ansari family who funded the purse (we ultimately named it the \$10M Ansari XPRIZE in their honor), and a few years later on October 4, 2004 the first XPRIZE was won.

## WHAT XPRIZE BELIEVES

And today, as the XPRIZE Foundation

is hitting its stride 27 years after it was founded, we have launched over \$250M worth of XPRIZES.

## FOLLOWING ARE OUR 5 CORE BELIEFS:

- (1) We believe in the power of competition.** It’s part of humanity’s DNA to compete. We do our best competing in sports, in business ... why shouldn’t we also tap into that indomitable spirit of competition to bring about breakthroughs and solutions to solve the world’s biggest challenges?
- (2) We believe that you get what you incentivize, and there are many innovative ways to solve a problem.** Rather than tell entrepreneurs HOW to solve a problem, instead define a finishing line, and allow hundreds of innovators to try thousands of ideas.
- (3) We believe that challenges must be audacious, but achievable, tied to objective, measurable goals.** And understandable by all.
- (4) We believe that solutions can come from anyone, anywhere and that some of the greatest minds of our time remain untapped, ready to be engaged by a world**



**that is in desperate need of help.** Solutions. Change. And radical breakthroughs for the benefit of humanity.

**(5) The day before something is a breakthrough, it's a crazy idea.**

It's important to realize that truly "breakthrough ideas" are not small incremental improvements. They emerge as innovators reinvent fields and disrupt the existing doctrines.

**HOW DO XPRIZE COMPETITIONS WORK?**

There is no shortage of important areas in the world that require breakthroughs.

The mission of the XPRIZE Foundation is to *accelerate* those breakthroughs and help them scale into impact.

Here are six ways that XPRIZE makes achieving breakthroughs easier:

**(1) Identify Prize Target Areas:** XPRIZE works with innovators, scientists, and philanthropists around the world to get consensus on areas that are stuck—where innovation is possible but not moving forward. In choosing our next XPRIZES, we are clear that not all problems are "prizeable" and not all prizes are XPRIZES. Our goal is to find those challenges that can best be conquered with an XPRIZE incentive competition.

**(2) Develop a Set of Clear and Objective Prize Rules:** Once a target area is identified (e.g., Commercial Spaceflight, Gigaton Carbon Removal), XPRIZE then develops a set of clear, measurable, and actionable guidelines that offer teams a target to shoot for.

**(3) Raise the Funding for the Purse to Credential the Prize:** Next, our Foundation

raises a significant prize purse and the budget to operate the prize over two to 10 years. The size of the purse is typically proportional the size of the challenge. That is, how "crazy" the idea is. Most recently Elon Musk funded our largest competition to date: the \$100M XPRIZE Carbon Removal.

**(4) Provide a Level Playing Field and Clear and Fair Judging:** One of the most important ways we can help make breakthroughs easier is by offering teams, both big and small, a level playing field to demonstrate their solutions and technology, as well as knowledgeable and fair judges to help compare and evaluate teams.

**(5) Identify and Anoint a Winner:** Ultimately, XPRIZE crowns a winner, giving the winner publicity, capital (the purse), and credibility to help them scale globally.

**(6) Promote the Winner and Winning Technology to Drive Impact:** Finally, the XPRIZE Foundation has a responsibility to help take the winning team and technology from a news story to a scalable impact.

**FINAL THOUGHTS & THE FUTURE**

Creating a world of abundance isn't about creating a world of luxury, it's about creating a world of possibility.

We want to create a future we can be proud of.

As I think about what kind of XPRIZE competitions we'll create in the next 10 to 20 years, I believe that we'll continue to see prizes that help create increasing abundance in the world in areas such as food, water, shelter, communications, knowledge,

education, healthcare and human rights. Our mission is to uplift and bring more possibility to every person on the planet.

Years ago, I pondered the question, "If I had an extra billion dollars, how would I use it to make the world a better place?"

My answer is that I would launch a set of 10 \$100M XPRIZES to get the world's cognitive surplus working on the grand challenges we face. Here are 10 areas that those \$100M XPRIZES would focus on:

- (1) Gigaton CO2 Removal (Already launched and in process. Thanks, Elon!)
- (2) An Age Reversal XPRIZE to help us extend the human health span (This prize is in process, 50% funded towards a \$100M purse.)
- (3) An Asteroid Detection and Deflection Prize
- (4) A Wildfire Detection and Extinction Prize
- (5) An Earthquake Warning Prize
- (6) A Pandemic Early Warning System Prize
- (7) An Interstellar Transport Prize
- (8) A Zero-Point / Cold Fusion Energy Prize
- (9) A Brain Computer Prize
- (10) A Nanotechnology Prize

**JOIN MY ABUNDANCE360 COMMUNITY**

If you want my coaching as an exponential entrepreneur and to reinforce those mindsets that will inspire and guide you to create a hopeful, compelling and abundant future for yourself and humanity, then consider joining my year-round Abundance360 coaching program. +

*Dr. Peter H. Diamandis is an international pioneer in the fields of innovation, incentive competitions and commercial space. In 2014 he was named one of "The World's 50 Greatest Leaders" – by Fortune Magazine. In the field of Innovation, Diamandis is Founder and Executive Chairman of the XPRIZE Foundation, best known for its \$10 million Ansari XPRIZE for private spaceflight. Diamandis is also the Co-Founder and Vice-Chairman of Human Longevity Inc. (HLI), a genomics and cell therapy-based diagnostic and therapeutic company focused on extending the healthy human lifespan. He is also the Co-Founder and Executive Chairman of Singularity University, a graduate-level Silicon Valley institution that studies exponentially growing technologies, their ability to transform industries and solve humanity's grand challenges. In the field of commercial space, Diamandis is Co-Founder/Co-Chairman of Planetary Resources, a company designing spacecraft to enable the detection and prospecting of asteroid for precious materials.*

*He is also the Co-Founder of Space Adventures and Zero-Gravity Corporation. Diamandis is the New York Times best-selling author of Abundance – The Future Is Better Than You Think and BOLD – How to Go Big, Create Wealth & Impact the World. He earned an undergraduate degree in Molecular Genetics and a graduate degree in Aerospace Engineering from MIT, and received his M.D. from Harvard Medical School. Diamandis' mission is to open the space frontier for humanity.*



# 3 REASONS EMOTIONAL INTELLIGENCE

IS MORE CRITICAL NOW THAN EVER

**E**motional intelligence (EQ) is more in-demand than ever. In 2020 alone, EQ made the top 10 job skills on the World Economic Forum's report, the top five on the LinkedIn skills report, and the top four training priorities on Udemy's Workplace Learning Trends.

Emotional intelligence (EQ) is your ability to recognize and understand emotions in yourself and others, and your ability to use this awareness to manage your behavior and relationships. One of the main reasons EQ is growing so quickly is that it's foundational to developing a whole set of other critical skills. Here are three relevant skills fueled by emotional intelligence that are particularly helpful during challenging and uncertain times.

## 1. CHANGE MANAGEMENT

The effects of big changes at work are so extreme that experts frequently compare it

to the five stages of grief. Change is uncomfortable, emotionally draining, stressful, and can cause burnout. Worst of all, change begins a wicked cycle where exhaustion from change makes people more resistant to change. People skilled in EQ are better prepared to break this cycle and manage change by recognizing and understanding how change affects them and then managing their feelings and reactions.

### EQ Skills Help You Navigate Change:

In-person marketing meetings on Guy's team were always full of energized brainstorming and chatter. But, in the shift to remote meetings, they've lost their energy, and their usual surplus of ideas is running dry. Aside from going remote, Guy hasn't changed anything. Each subgroup's leader summarizes the work they're doing (i.e., articles, videos, and podcasts), but people tune out instead of engaging with questions, challenges, thoughts, or ideas.

Guy is worried about his team but feels paralyzed. He needs to get people engaged, or the whole team is going to suffer. After talking with his wife at dinner, he begins to recognize two key things: 1) this change to remote work isn't going away anytime soon, and 2) he's paralyzed because he's afraid of making a big change to something they've done successfully for years. Once he recognizes this, he's quick to change their format. He leverages the breakout room feature, mixing the breakouts intentionally for interaction. When they regroup from breakouts, each group shares highlights. Energy and engagement spikes right away. Now more information is synthesized than ever. Guy succeeded because he recognized his team's disengagement (social awareness) and his own fear of change (self-awareness), and then he was able to move forward with a plan (self-management) and introduce a format encouraging interaction (relationship management).

## 2. STRESS MANAGEMENT

Dr. Moira Mikolajczak found that people with high EQ report better moods, less anxiety, and less worry during times of tension and stress than those who can't identify and manage their emotions. This is because high EQ people have improved their ability to simultaneously engage their emotional and rational thinking. When confronted with stress, they can control what they do next. Instead of catastrophizing, casting blame or worrying, they find the silver lining, practice positive self-talk, and recall good memories. Once they get control of their reaction, they devise a plan of action.

### EQ Skills Help You Tackle Your Stress:

Right after the transition to remote work, Nitya couldn't slip back into "family mode" the way she used to when she got home from the office. With her work computer just in the other room, she found herself thinking constantly about that next meeting, email, or client while her kids tried to tell her about their day. Only after she caught herself missing what her kids were saying and making mistakes on multiple late evening emails did she realize her stress was a problem. To get herself back on track, she first reminded herself that she balanced her work and family for years without a problem. Then, she put together a plan. Each day when she stopped working, she would slip out the side door to her espresso machine on the patio. She would make a latte, sit, and drink it. She wouldn't check her phone or read. She would just sit and unwind. If something work-related came to mind, she would write it on a notepad as a to-do for tomorrow. The routine was simple, but it acted as the perfect mental transition between work and family. Post-latte, Nitya found she was able to turn off her work brain and turn on her family brain.

## 3. EFFECTIVE COMMUNICATION

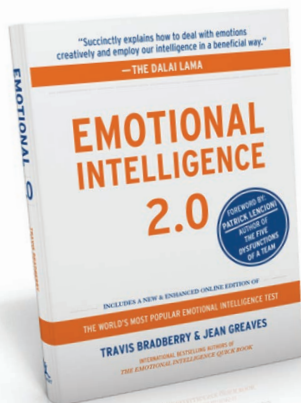
The working world, and our lives, are made up of important conversations. At work, we give and receive feedback, deliver bad news, manage conflicts, and check-in with struggling coworkers...The list goes on. As different as each example seems, important conversations usually share three things in

common: 1) opposing opinions, 2) strong emotions, and 3) pressure. Because developing EQ builds the connection between the emotional and rational parts of the brain, it equips people to manage their emotions under pressure and come up with an effective response in real time.

### EQ Skills Help You Communicate

**Effectively:** Dianne's in her first week of work at the front desk of a hospital's imaging department. Their appointments frequently run late, and she finds herself overwhelmed as she informs patients. When a patient begins to get upset, she boils over and snaps at him. He then complains, and her manager, who is displeased, has a long conversation with her at the end of the day. That night Dianne commits to adjusting her approach to these moments. The first thing she will do is take a deep breath and count to five before responding. Then, she will ask a question to learn why the patient is upset. Some people, she now finds, are quite nervous about the imaging procedure and their results (and she is able to talk them down). Others are anxious because they have somewhere to be (and she offers apologetically to reschedule). These small adjustments make a big difference in Dianne's ability to uncover slight differences in patients' needs and then address each accordingly.

**From Insights to Action.** The best thing about EQ skills is they can be developed with practice. Practicing any of the above behaviors will build new habits for you, too. The result is that when you're faced with a similar situation in the future, you will respond with emotional intelligence. +



BY: DR. TRAVIS BRADBERRY

*As a cofounder of TalentSmart and world-renowned expert in emotional intelligence, Dr. Travis Bradberry speaks regularly in corporate and public settings. He is also coauthor of the #1 best-selling book *Emotional Intelligence 2.0*, *Leadership 2.0*, and *The Emotional Intelligence Quick Book*. His books have been translated into 25 languages and are available in more than 150 countries.*

*Dr. Bradberry also co-developed the *Emotional Intelligence Appraisal*®, a suite of self and 360 assessments. His survey and assessment development expertise are grounded in simple, applied approaches to measurement.*

*Some of Dr. Bradberry's past speaking engagements include: Wells Fargo, NY Life, Fortune Magazine Growth Summit, Salesforce.com, and The Conference Board: Learning from Legends. He has also written for, or his work has been covered by, Newsweek, Business-Week, Fortune, Forbes, Fast Company, Inc., USA Today, The Wall Street Journal, The Washington Post, and Harvard Business Review.*

*Dr. Bradberry received his PhD in Organizational Psychology from the California School of Professional Psychology and his BS in Clinical Psychology from the University of California – San Diego.*

*TalentSmartEQ.com*

# FUNNEL VISION AND THE SALES CLOUD

BY SCOTT STRATTEN

**M**any of us in sales and marketing came up learning the traditional sales funnel. This was how we were supposed to think about and treat other humans—as they moved, or were converted, from “hot leads” and prospects to customers.

That was before social media shifted more information into the hands of our market and a negative review could spread around the world in a matter of hours.

The traditional funnel focused on sales and conversions. Once customers moved through the funnel, they were off the radar.

Today, **almost 60% of all B2B purchase**

**decisions are made before customers enter your funnel.** Consumers come to you prepared and educated, with trusted referrals in hand before they ever hear your sales pitch. Today, we can't have funnel vision—we need to look past the funnel and into what I call the Sales Cloud.

With 74% of consumers relying on social networks to guide purchase decisions, it's just too big to ignore. Or is it 67% like another study quoted. It almost gets to the point of ridiculousness to try to convince someone in this day and age that buying decisions involve something before a sales person contacts them.

Here we see the Sales Cloud. It's made up of all the ways customers hear about your

brand—blogs, online reviews, trusted referrals, social media sites, your website ... These are where your market may or may not be hearing about you—for better or for worse. This is where most of the purchasing decisions are made. In fact, once someone is in your traditionally viewed funnel, the goal is more about not messing it up, because they've come to you with information.

Here we see why these experiences are so important. We aren't alone as businesses, we are in competition with many other products, services and content. In the sales cloud people have access to a ton of information. This is why creating amazing experiences people want

to share is so important—because if you aren't, someone else is. And when what's being shared about your company is negative, there is always another brand ready to make a good impression.

Your customers don't stop being important once they've bought from you. Once they move through your sales funnel— if you've been able to get them in, and keep them happy during the process—they now re-enter the Sales Cloud and join the other voices. Was their experience as a customer good enough to share? Did they leave unhappy? Making the sale isn't enough, we need to be creating sharable experiences for our customers through great products and service.

Once through the funnel, customers return to the cloud—this is almost always ignored. Current customers are treated as an entirely different pool than prospective ones. We bend over backwards for new prospects, while leaving current customers to fend for themselves. How many times have you seen special offers made to new customers of the brands you use, only to be left without the great rate, or free iPad, or any other special treatment they've been offered? Focusing outside the funnel is what UnSelling is all about.

One of the arguments against valuing social media referrals is that there isn't always an easily measurable line between referral and purchase. But has there ever been? In the past, when I walked into a store to make a purchase, the sales person never wondered whether it was my sister's

recommendation, a billboard or random chance that brought me in. Now that we can measure where a click comes from—we think that this line should be direct.

According to data from \*Forrester Research, "48% of consumers reported that social media posts are a great way to discover new products, brands, trends or retailers, but less than 1% of transactions could be traced back to trackable social links ... These factoids come from consumer surveys, as well as the tracing of 77,000 online purchases made by American consumers over a two-week span in April. What researchers found is that consumers almost never buy something right after seeing it mentioned in a post by a friend or retailer on Facebook or other social media outlets.

The key term here for me is that they don't buy it "right after"—we have so much information before us now, that we may check 20 resources before making a click thru to purchase decision. That doesn't mean that these influences aren't important, or that they don't lead to decisions and purchases. It may have taken three ads, two sightings on a friend's blog and a lot of nagging from my mom to get be to buy a new pair of jeans—but each one leads to the sale with equal importance.

In today's world, we need to drop our funnel vision ways and focus on UnSelling if we're going to remain top of mind for our market. Buy or goodbye is ineffective in a world where purchase decisions are made long before you even get a chance pitch. +



BY: SCOTT STRATTEN

*Scott and Alison Stratten are co-authors of four best-selling business books, co-owners of UnMarketing Inc and co-hosts of not only The UnPodcast, but five children, two dogs and two cats. The website, the show and the books all represent their thoughts on the changing world of business through their experiences of entrepreneurship, two degrees (Alison), not lasting long as an employee (both) and screaming at audiences around the world (Scott, Alison is more polite).*

*They were put on this earth to remind the world that not all Canadians are passively polite. Businesses like PepsiCo, Saks Fifth Avenue, IBM, Cirque du Soleil, Microsoft and others have been brave enough to want their advice, to the point that Scott has been named one of the Top Five Social Media Influencers in the world by Forbes.com. They now spend their time keynoting around the world and realize they rank 10<sup>th</sup> and 11<sup>th</sup> in order of importance in their home. Oh, and they met on Twitter. How's that for ROI?*

5

WAYS  
TO  
AVOID

BURNOUT

BY MELISSA AMBROSINI



**T**his year has been big for so many people, with massive shifts and loads of uncertainty ... No wonder lots of people are feeling wobbly and a tad burnt out!

That was me too, for a little while there. In the past, I would have let those feelings derail me and burn me out completely, but I now know better and I have the tools to avoid it and I want to share them with you today.

So here goes ...

Five of the best ways to avoid burnout.

**1. BOOK YOURSELF IN FOR A GETAWAY OR A RETREAT EVERY QUARTER.**

If you follow me on Instagram or Facebook, you will know that I recently got back from two nights at Gaia Retreat and feel like a completely different person. It was truly magical! My body, mind and soul feel completely rejuvenated and replenished. We ate all organic food straight from their garden, did yoga, Pilates, qi-gong, soaked up the stunning rolling mountains, spent loads of time outdoors in nature, got organic facials and massages, and laughed until our bellies hurt. It was exactly what I needed, true soul medicine. I can't recommend it enough and I will 100% be going back very soon. Book yourself in for quarterly getaways or a retreat and soak it up. You deserve it and you are worthy of it.

**2. MEDITATE. ANOTHER GREAT WAY TO AVOID BURNOUT IS WITH A DAILY MEDITATION PRACTICE.**

There's so much science out there now on the benefits of meditation, it's awesome. Meditation can help you with the following...

- Gaining a new perspective on stressful situations
- Building skills to manage your stress
- Increasing self-awareness
- Focusing on the present
- Reducing negative emotions
- Increasing imagination and creativity
- Increasing patience and tolerance
- Plus so much more!

If you don't have a daily meditation practice, now is the time to start. Begin

with one of my guided meditations and see how you feel. Start with doing it once in the morning and again before bed and feel the shift through your entire being.

**3. DO YOGA, DANCING OR ANY FORM OF MOVEMENT EVERY SINGLE DAY.**

Movement is hugely beneficial for your mind, body and soul. It's also a powerful depression fighter. Most importantly though, it promotes all kinds of changes in the brain, including neural growth, reduced inflammation and new activity patterns that promote feelings of calm and well-being. It also releases endorphins, powerful chemicals in your brain that energize your spirits and make you feel good. It can also serve to help break you out of the cycle of negative thoughts that feed depression. Find something you like and do it daily, even if it's just 15 minutes. Try yoga, Pilates, dancing, body weight exercises, qi-gong, walking, swimming, whatever you like. There are so many free exercise/movement videos online, so check them out if you want to find some cool new ideas and routines. I love using the app Down Dog each morning for a 15-minute yoga flow.

**4. SPEND TIME IN NATURE EVERY DAY.**

Spending time in nature can help relieve stress and anxiety, improve your mood, and boost feelings of happiness and wellbeing. Whatever you want to call it—forest bathing, ecotherapy, mindfulness in nature, green time or the wilderness cure—humans evolved in the great outdoors, and your brain benefits from a journey back to nature. For me, I'm at the beach or walking outdoors every day. Even in the middle of winter, I make sure I get outside. Kick your shoes off and feel the grass or sand under your toes and take in some deep belly breaths. For extra mind, body and soul nourishment, take your meditation or movement outside and soak up as much of those negative ions as possible.

**5. GET INTO BED AT 9PM AND GET 8 HOURS OF DEEP SLEEP.**

There are so many benefits of getting good quality sleep—including boosting your mood and avoiding burn out, being more focused and 'sharp', having a healthier heart, steadying your blood sugar (so that you're not always reaching for a sugar hit), boosting

your immune system and balancing your weight... and that's just for starters! If you read my books and listen to my podcast, you will know that I LOVE my sleep and I'm in bed by 8pm each night (sometimes even 7:30pm), I LOVE it! I make sleep a priority. I get into bed, read, connect with my husband and take that time to wind down. If I have a few late nights I really feel it — I want sugar, I'm cranky, I get irritable and start to feel run down and burnt out. Make sleep your priority to avoid burnout.

There you have it, my top five ways to avoid burnout. +

*Named a "Self-Help Guru" by Elle Magazine, Melissa Ambrosini is the best-selling author of Comparisonitis, Mastering Your Mean Girl, Open Wide, Comparisonitis and the Audible Original PurposeFULL, as well as the winner of "The Best eBooks Of All Time" as voted by Book Depository.*

*Melissa is the host of #1 rated podcast The Melissa Ambrosini Show, where she shares her wisdom and interviews with the biggest thought leaders and experts in the world to help her audience unlock their full potential and live their dream life.*

*When Melissa isn't writing books and recording her podcast she is speaking on stages, teaching and creating online programs, meditations and life changing live events.*

*With a deep commitment to empowering others to become the best version of themselves, Melissa believes that awakening is possible for everyone. She strives to inspire others to reclaim their power, step into their truth, live with intention, and move in the direction of their dreams.*

*MelissaAmbrosini.com  
MelissaAmbrosini.com/podcast  
Facebook.com/MelissaAmbrosiniTribe  
Instagram.com/MelissaAmbrosini  
Twitter.com/Mel\_Ambrosini  
YouTube.com/MelissaAmbrosini*

# IS EVERYONE COACHABLE?

# IS EVERY SKILL COACHABLE?

BY SHAWN HUNTER



**G**iven today's evolving workplace, those who want to improve will have a slight edge. No questions asked. This is not only because they want to get better at their jobs, but also because they care about the impact they can cause. This is why they can be coachable to facilitate their growth, their communication, and their professionalism.

Coaching is great but not everything can be coached. At the end of the day, someone's personality can't be changed instantly after a coaching session. However, with consistent coaching, someone can learn to understand and adapt to improve their skills. This happens because the biggest area for coaching is the behavior. This is what people see, hear and observe.

Coaching is not a magic wand that can immediately transform a person. But coaching can change mindsets, perspectives and behaviors.



BY: SHAWN HUNTER

"WITH CONSISTENT COACHING, SOMEONE CAN LEARN TO UNDERSTAND AND ADAPT TO IMPROVE THEIR SKILLS."

It can facilitate the process of growth and change, helping people be better communicators, professionals and teammates. The question is, who is coachable? With the exception of those who don't want to do the work or show no signs of improvement or progress, mostly everyone can benefit from coaching. And the next question is, what is coachable? Well, not everything. Some parts of every person are harder to change than others. And as a coach, you need to understand where you can make a difference.

Let's say you're someone who values accountability and you work hard to complete projects and keep promises and stay on time. But there are others in your workgroup who don't follow through and this really bugs you. Well it makes you angry and it takes the fun out of working, and you may feel uncomfortable confronting others.

You would like to do something to change the situation, so you decide to ask for a little coaching. Now, a skillful coach will not try to fix the situation for you, coaching managers know that the best results occur when people discover their own answers and their own solutions. A good coach will not try to change your values either. Values are deep-seated and unlikely to respond to change, even under stress. You can't be coached out of being an accountable person, but coaching can help you manage your emotions, better understand others, and adopt some new behaviors.

Think of yourself like a bullseye target with the center ring being your DNA, the values that you adopt early in life. And as you go out in the world you discover your style, your personality. We'll call that the middle ring of the bullseye. Your personality won't change that much, but it can be modified and adapted, and understood in ways that allow you to better interact and work with others.

Coaching can help increase the awareness of who you are and what works for you. And the biggest arena for coaching is your behavior. That's that outer ring. This is what people see, what people hear, what they observe. The interaction between the middle ring and the outer ring is often the key coaching opportunity. +

*Shawn Hunter Founder & President of MindScaling Entrepreneur, author, idea developer. Shawn has collaborated with hundreds of business authors, executives, and researchers to create learning solutions. Shawn's first company, Targeted Learning, was acquired by Skillsoft in February 2007. He is the author of Out•Think and Small Acts of Leadership. Mindscaling.com and ShawnHunter.com*





BY: MICHAEL O'DONOGHUE,  
EMPLOYEE BENEFITS ADVISOR,  
GENERAL INSURANCE SERVICES

# Introducing The UnitedHealthcare Community Chamber Plan

**A**re you a member of the Valparaiso, Michigan City, or Crossroads Chambers of Commerce? Are you looking to support your company and your community with a benefits plan that is built just for them? Then look no further than the UnitedHealthcare Community Chamber plan.

The UnitedHealthcare (UHC) Community Chamber plan is a level-funded program offered through UHC's All Savers program. To be eligible, you need to have at least five enrolled employees and you must continue to be an active member of the Chamber. If you are not yet a member of the Valparaiso, Michigan City, or Crossroads Chamber, your Benefits Advisor at General Insurance Services will be happy to help you register your company at the time of plan implementation.

Members of the UHC Community Chamber plan enjoy average savings of 25 percent on medical premiums. You'll also receive an exclusive 5 percent discount on premiums just for joining the plan. In addition to big savings, you can rest assured that every UHC Community Chamber plan is medically underwritten, and wellness programs are included at no additional cost to you. This contributes to a healthier workforce and lower costs for everyone.

Groups looking to relocate out of the community-rated and fully insured spaces may benefit from being underwritten on overall cost and premiums versus the

average cost in the industry. Being level funded, the Chamber plan provides its own unique opportunity for upside. In 2021, 39 percent of groups in Indiana received an average of \$9,300 in surplus refunds. This is made possible through a claims fund through which a portion of premiums are allotted to pay claims throughout the year. In a healthy—or low claims—year, these funds have the potential to earn surplus refunds that companies don't see on the fully insured side.

As members of your UHC Community Chamber plan, everyone on your team will be invited to join the UHC Motion program and earn up to \$1,100 towards any out-of-pocket costs. This innovative program lets employees earn money for out-of-pocket medical expenses by simply moving their bodies. In other words, they get paid to take steps toward better health. Each new registrant will receive a complimentary activity tracker that syncs with their free mobile app and online account. Encourage them to wear their activity tracker every day to earn money for each goal they achieve.

The UHC Community Chamber plan doesn't stop at serving just your medical needs. In fact, UHC is a one-stop shop for all of your benefits, including vision, dental, and other specialty care. If you decide to take your plan a step further with a UHC Vision, Dental, or other specialty program alongside your medical benefits, you'll be eligible for up to 4 percent in additional savings.

Overall, a UHC Community Chamber plan gives you more power to manage your company's healthcare costs holistically and empowers your employees to take control of their health. Your team will also have the option to enroll their spouses and the opportunity to earn annual financial rewards for expenditures like copays, prescriptions, and deductibles. Not only that, but by achieving activity goals, your team will help the company qualify for a renewal-rate cap, which limits any increase to next year's insurance premiums.

Are you ready to get started with a UHC Community Chamber Plan? Call your local General Insurance branch today to book an appointment with one of our seasoned advisors. We can't wait to see the transformation in your company. +

*Originally from the Northern Suburbs of Chicago, Mike O'Donoghue attended Augustana College where he majored in Multimedia Journalism and Mass Communications. Mike married his wife, Abigail, and made the move to Valparaiso in March of 2020. He volunteers with the Valparaiso Rotary Club, as well as serves as an Ambassador for the Valparaiso Chamber, two positions he is very proud of as he gets entrenched in the community. Mike and Abby have a son, Gannon, who takes up most of their time. He's also an avid Chicago sports fan and enjoys golfing and visiting friends and family in his free time.*



“WORK WITH YOUR GIS ADVISOR AT THE BEGINNING OF THE PERIOD TO MAKE SURE THAT ALL OF YOUR EMPLOYEES ARE CLASSIFIED CORRECTLY.”

## Preparing For Your Workers' Compensation Premium Audit

**W**orkers' compensation requirements vary between states, but most policies include a premium audit. The audit is required because premiums are typically paid up front based on estimated payroll dollars. The auditing process is designed to then verify these estimates at the end of the year and make adjustments to rates as needed.

A workers' compensation auditor will typically reach out to you within 60

days of your policy's expiration. Audits can take place remotely or in person. They do not happen by surprise, and you will always be given sufficient time to prepare for your audit. Audits can, however, become cumbersome for larger companies with a lot of information to go through.

If the auditor deems that the premiums you paid up front were insufficient based on the actual payroll dollars paid to your employees throughout the year, you may find yourself paying substantially more

than you expected for your workers' compensation policy. However, if your payroll was less than estimated, you may receive a rebate at the end of the policy year. This is where it pays to work closely with your insurance advisor.

### WHAT YOUR AUDITOR IS LOOKING FOR

Your workers' compensation auditor is going to be looking at three things: your employee classification, your payroll, and your experience modification factor. These are the three things that affect the

amount of your workers' compensation premium.

Each of your employees is assigned a classification code based on their job description. The employee classification code applies a rate to their wages based on the risk associated with the type of work they're doing. The rate translates to the amount your organization pays for every \$100 in wages. The higher risk the job duties are, the higher the associated rate will be. At the end of the policy, the auditor will assess your payroll classes to ensure the class they were assigned at the beginning of the period is appropriate for the work they performed throughout the policy period. This may particularly affect employees who work in multiple positions. The highest-rated job class an employee worked in is the position they will be assigned a classification code for.

When you pay your premiums up front, it can be difficult to estimate your payroll for the year. The auditor will compare your estimated figure with the actual payroll reported and adjust your premium accordingly. To avoid paying a high lump sum at this time, you may work with your GIS Advisor throughout the year to adjust your premiums as soon as you become aware your payroll will be higher than estimated. Likewise, you may work with your GIS Advisor to request a rebate and/or a lower premium when your payroll is lower than expected.

The experience modification factor—or mod factor—is calculated using your loss and payroll data from the prior three years, excluding the most recent year. From there, your organization is compared to the industry average and assigned a factor based on your standing. If you have a mod factor less than one, you'll receive a discount on your premiums. If you have a mod factor greater than one, you'll pay a surcharge.

### HOW TO PREPARE FOR YOUR AUDIT

Work with your GIS Advisor at the beginning of the period to make sure

that all of your employees are classified correctly. This will prevent them from being switched to a more expensive class code at the end of the year, resulting in you having to pay a higher premium than expected. You should also check in with your Advisor regularly as your business changes throughout the year to ensure job duties and payroll are still being reported accurately. In order to best assist in the audit process, let us know when you've been notified your audit is approaching.

Going into your audit, make sure you have a detailed, organized record of your tax information, payment and payroll records, and employee information. You may also be asked to produce your insurance certificates and additional business information like your general ledger, sales journal, cash receipts, sales tax records, mod factor worksheet, a detailed summary of business operations, and information on each of your organization's owners and partners. Ask your Advisor for a complete checklist of the documents you should have on hand.

We can't stress enough that you need to complete your audit. If it is a requirement on your policy and you do not complete your audit, your insurance carrier will estimate the figures for you. Typically, these figures are not in your favor and will result in premium increases that could have been avoided had actual figures been used. If you need help completing your audit, we are always more than happy to help.

### WHAT TO DO AFTER YOUR AUDIT

Once your audit is completed, the auditor will provide you with a report detailing their findings. The report will let you know whether you owe more in premiums or if you're entitled to a refund, and why. We strongly encourage you to review this report with your GIS Advisor and relate to us if you have any questions or concerns. If you don't agree with something in your audit report, we will gladly work with your insurance carrier to try and correct the audit and have your

premiums adjusted to the appropriate amount.

### WORK WITH GIS TO GET AHEAD OF THE GAME

We're here to make sure your workers' compensation premium audit goes as smoothly as possible for you each year. We want to work closely with you to help you keep accurate records and report changes as they happen so you don't get hit with any surprises when it comes time to renew your policy. As a workers' compensation expert, I invite you to contact me directly if you have any questions related to your policy or would like to get started with your audit preparation now. If you would like to get in touch, contact me at [awilliams@genins.com](mailto:awilliams@genins.com) or 219-510-6200.+



**BY: ALISON WILLIAMS**  
BUSINESS RISK ADVISOR,  
GENERAL INSURANCE SERVICES

*Alison Williams was born and raised in Chesterton. She attended Indiana University earning her Bachelor's degree. Prior to joining GIS in 2016 Alison spent nearly 10 years in banking helping clients with banking, investments, business and loans. Alison lives in Chesterton, has a son attending Indiana University Bloomington, and is an active volunteer in the community. She has been a member of the Chesterton-Porter Rotary Club and a Duneland Chamber Ambassador since 2016 and a volunteer with Porter County Court Appointed Special Advocates (CASA) since 2015. In Alison's spare time she enjoys spending time with friends and family, beach days and musical performances.*

# How To Protect Your Side Hustle & Home-Based Business



**S**ide hustles and home-based businesses are on the rise. We are living in a time when it has never been easier to earn an income from home, especially through technology and social media. Over the past year, in the midst of a pandemic, we saw side hustles and home-based businesses become a necessity for many looking for new ways to earn extra money.

According to a survey conducted by Side Hustle Nation, nearly 45% of Americans report having a side hustle, equating to roughly 70 million people.

If you're reading this, there's a good chance you fall into this category.

Perhaps you started offering professional services online.

Maybe you are handcrafting products to sell on Etsy and at local markets and craft shows.

Or you could be inviting clients to your home for tutoring or hair appointments.

In all of these cases, the risk is real, and it's likely not covered by your standard homeowners insurance policy.

## WHAT'S THE RISK?

While most homeowners insurance policies do cover a limited amount of business equipment, it's likely that what you own is worth more than your policy's limits. Also, your homeowners liability insurance probably won't cover any injuries that may occur to the employees or clients that you have on the premises.

## COMMON BUSINESS COVERAGES FOR HOME-BASED BUSINESSES

Common coverages for home-based businesses include the following:

### Business Property Insurance

If you use any kind of equipment to run your home-based business—including a computer, fax machine, printer, furniture, etc.—you should have business property insurance to be insured against loss or damage to property used in your business. That's because your homeowners policy

doesn't typically provide coverage for business equipment losses by fire or flood. Instead, you'd need business property insurance.

### Liability Insurance

Liability insurance is necessary when you have clients come to your house for business purposes. It protects you and your home-based business from being liable for damages caused to another person or property. Again, your homeowners' policy won't protect you from claims made from business visitors who may have been injured at your home. For example, if someone making a business delivery to your home slips and falls, you'll need liability insurance, not homeowners insurance, in order to be covered.

### Professional Liability Insurance

Similar to professionals working out of their home, professionals working inside their home need professional liability insurance. If you're a consultant, professional liability insurance can

protect you against potential negligence or failure-to-deliver claims made by your clients.

**Product Liability Insurance**

Product liability insurance protects your business for damages to property or a person caused by a product you designed, manufactured, or supplied.

**Business Auto Coverage**

If you need to make (or pick up) deliveries, visit clients, or otherwise use a vehicle for business purposes, your personal auto policy won't cover the business use of the vehicle. Instead, you'll need business automobile coverage, which will provide coverage if you are in an accident.

**Other Coverages**

There are other home-based business insurance coverages that may be important, depending on your business. For example, if your business has employees, you may need workers' compensation insurance. Commercial crime insurance protects against losses from equipment theft, fraud, and other crimes.

Depending on the type of home-based business you have, not all coverages apply, and other coverage options may be available. Just ask us—we can help!

**PROTECT YOUR LIVELIHOOD AND YOUR HOME**

Just because you operate a business in your home doesn't mean your exposures are covered. Purchasing the right insurance coverage today may be the difference between success and failure. A homeowners insurance policy is designed

to cover personal exposures, not business exposures. Here's what you need to know to make sure you've got all your business insurance bases covered.

To understand your risk exposures, it's important to review your property value and business exposures.

To get you thinking, here's a list of questions to consider:

- How much is your equipment worth? Conduct an inventory, listing everything you use to operate your business.
- Does the service or product that you provide create extra liability? For example, what if you made an error? Do you serve alcohol? What happens if your product is defective? Do you take possession of your clients' property?
- Do you stock inventory? If so, make a list of the materials and products that you sell and, if you do any of the manufacturing, the materials used to make them.
- What about vehicles? Any vehicle used for business purposes must be insured, even if it's personally owned.
- Do you, or your employees, perform work in clients' homes?
- Do you have employees? If so, you need the appropriate workers' compensation coverage as required by the state.

**COVERAGE OPTION 1, 2, OR 3?**

Based on your business needs, you have three basic coverage options to choose

from, depending on your level of risk:

**1. Homeowners Policy Endorsement**

This provides the least amount of coverage and therefore isn't ideal for most home-based businesses. While it may provide enough coverage for a freelance writer or another profession with no business foot traffic, it's not enough for someone who employs others, has clients visiting his or her home, or has valuable business equipment and/or inventory.

**2. In-Home Business Policy**

More comprehensive than a homeowners policy endorsement, in-home business coverage is a stand-alone policy that provides higher amounts of coverage for business equipment and liability.

**3. Business Owners Policy (BOP)**

A BOP bundles property and liability insurance into one policy. Created specifically for small to mid-sized businesses, a BOP covers your business property and equipment, loss of income, extra expenses, and liability. It's the most comprehensive property and liability option. It doesn't include workers' compensation, health, or disability insurance, which are available as separate policies.

So, does your side hustle or home-based business need insurance? It certainly depends on the type of business you're operating, but you'll be much better off having a policy in place. While your passion gets you up in the morning, don't let the risk of operating keep you up at night. +



BY: ANTHONY DUBBS,  
PERSONAL RISK ADVISOR,  
GENERAL INSURANCE SERVICES

*Anthony Dubbs began his insurance career in 2011, joining the team at GIS in January 2019. He grew up in La Porte, graduating from La Porte High School in 2005. He currently resides in La Porte with his wife, Morgan, and sons, Graham and Landon. In his free time, he enjoys traveling with his family, golf, football, racing, baseball, and volunteering with the Boy and Girls Club of Michigan City.*

# Minimize Liability On Investment Properties With A Series LLC

**O**wning investment properties is one of the best ways to earn a passive income. However, should someone be injured on one of your properties, your personal assets may be at risk if you own those properties in your individual name rather than in a limited liability company (an “LLC”) or a corporation. While the first layer of protection is to have adequate insurance coverage on a property, having the property held by an LLC or a corporation is an additional protection, particularly if a claim is made that exceeds your policy limits.

One of the most common ownership structures we see with investment property ownership is to have the property owned by a single LLC. The advantage to this is that it separates the liability risks of the investment property from an owner’s personal assets. If done correctly, owners of an LLC (known as “members”) are not personally liable for issues or claims made against the LLC. This means that a creditor can only recover against the LLC’s assets rather than the member’s assets.

While this structure protects your personal assets by separating liability, placing multiple properties within the same LLC does not separate the liability risks of one property from another. So for example, if an incident occurs at one property, then all of your properties are potentially at risk.

To solve this problem, property owners would create separate LLCs for each property that they owned. However, as you accumulate more properties, this method becomes tedious and expensive to maintain separate bank accounts, record keeping, and tax filing for each one. Enter the series LLC.

A series LLC is a special type of limited liability corporation that allows for sub-series LLCs to be registered under the same entity while protecting each entity in its own capacity. This way, if a lawsuit arises from an incident occurring at ABC LLC’s property, then only ABC property is exposed and any other sub-series LLCs under the master series umbrella cannot be targeted. A series LLC is far more affordable to get off the ground and provides far greater ease of administration than registering multiple LLCs.

Unlike having a separate LLC registered for each property, only a single return needs to be filed (every two years) for the master series LLC and all of its constituents. Furthermore, the rental transactions for all properties can be run through a single bank account (as long as accounting records show which property each transaction originated from) whereas separate LLCs would require a separate bank account for each property. For taxation purposes, if you are the sole owner of the series LLC, then you can set the corporation up as a pass-through entity, meaning that all of your rental income can be reported with



a single Schedule C attachment on your personal income tax and no additional corporate returns need to be filed.

If you own more than two investment properties and would like to strategically protect your assets in the event of a lawsuit, I am a top-rated transactional attorney serving all of Northern Indiana and would be happy to assist you. You can schedule an appointment with me to set up a series LLC for your investment properties by reaching out directly by phone at 219-402-1447 or by email at [agnovak@nlkj.com](mailto:agnovak@nlkj.com). +



**BY: ANTHONY NOVAK**  
PARTNER,  
NEWBY, LEWIS, KAMINSKI & JONES

*Anthony Novak joined the firm in 2014 and represents a wide range of clients. He is the Chair of the Lakefront Career Network in Michigan City, a mentor for Hours for Ours, and he volunteers as a judge for the La Porte County Teen Court Program. In 2017, he was selected as one of NWI Time’s Top 20 Under 40.*

# New Youth Employment Requirements

**A**s many of you know, there is currently a labor shortage following the COVID-19 pandemic. This has affected every industry, and our insureds are each managing it in their own way. One of the common actions we've seen our clients take is to hire a more youthful workforce between the ages of 12 and 18. As a result, we've been receiving a lot of questions around a cutoff age for coverage. In other words, is there an age limit on workers' compensation coverage for these workers?

The short answer to this question is no. There is no age restriction for workers' compensation as long as the employee meets the documentation and permit requirements under the policy. To meet these requirements previously in Indiana, all employees between the ages of 12 and 18 must have had registered a work permit. Because a work permit is not typically required for employees over the age of 18, many employers were unaware they had to follow this step for hires under the age of 18. Unfortunately, this is the number one reason workers' compensation claims for youth employees are denied.

Effective July 1, 2021, however, the youth work permit system in Indiana has been replaced with a new process called the Youth Employment System. You can access the Youth Employment System (YES) online at <https://er.dol.in.gov>. Under the

new system, you only need to register youth employees if you employ five or more workers under the age of 18. If this is not the case for you, then your youth employees may be treated with the same procedure as your adult employees.

If you are in a state or county that still utilizes a work permit system, you can look to your local school district and county governing body for assistance. Typically, work permits are obtained from the accredited high school in the district where the youth resides. Note that in order to obtain a work permit, the youth worker may need to be enrolled in school and hold the appropriate visa if they are not a permanent US resident. You can expect to pay between \$400 and \$500 for the permit.

Perhaps you are a parent with children on site doing odd jobs for money. Perhaps you have formally hired several youths in your neighborhood. If there is an injury of some sort to a worker under the age of 18 and you have registered your workers in the Youth Employment System, or you have a work permit registered for the affected employee where applicable, then you can rest assured that the injury will be covered under your workers' compensation policy.

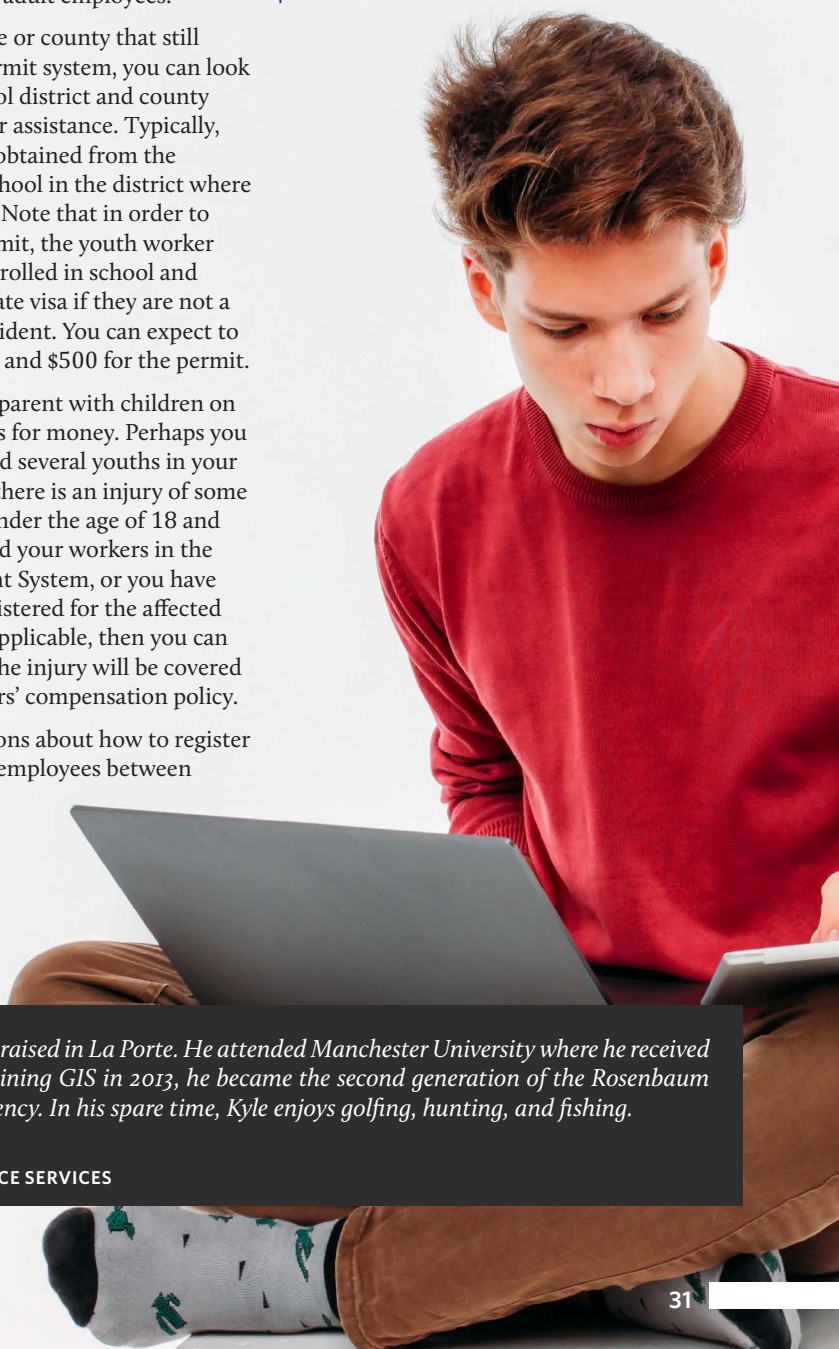
If you have questions about how to register your five or more employees between

the ages of 12 and 18 or need to file a workers' compensation claim, I invite you to contact me directly at 219-809-2104 or [krosenbaum@genins.com](mailto:krosenbaum@genins.com) for more information. +



*Kyle Rosenbaum was born and raised in La Porte. He attended Manchester University where he received a B.A. in Accounting. Upon joining GIS in 2013, he became the second generation of the Rosenbaum family to be involved in the agency. In his spare time, Kyle enjoys golfing, hunting, and fishing.*

**BY: KYLE ROSENBAUM**  
BUSINESS RISK ADVISOR, GENERAL INSURANCE SERVICES





## Your Trusted Business Advisor

We offer a large variety of business solutions, including insurance, risk management, and employee benefits. Our goal is to protect your company from the risks of today and the emerging risks of tomorrow. We look forward to helping your business grow and succeed.

[www.genins.com](http://www.genins.com)