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WINNING@WORK

A Report on Gen Z in Insurance Agencies

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Every insurance agency wants to attract—and grow—the next generation of leaders. **But what matters most to Gen Z?** We know they place a high priority on several things that go beyond salary and benefits.

To help agency owners and principals identify ways to appeal to and motivate next generation leaders, we talked to agency employees, managers, and owners in a variety of roles across the United States to understand the ways they think about their jobs and careers. They shared stories about the unique opportunities and challenges they face in today's market and the ways they're looking to make an impact.

This is an industry-wide issue. According to a recent US Chamber of Commerce report, less than 25% of people in the insurance industry are under age 35, while the number of people 55 and older has increased 74% in the last 10 years.

This report, Winning@Work, has been created by PIA's Young Agents Committee and The PIA Partnership, the organization's carrier council. **It's based on discussions with more than 35 agency employees and owners during November 2024-January 2025 that covered five key areas:**

1. **CULTURE**
2. **GROWTH**
3. **FLEXIBILITY**
4. **MENTORS**
5. **TECHNOLOGY**

Two things are clear. Agencies must act quickly to **attract, hire, and retain** Gen Z employees so they're ready to grow into key positions as other employees retire. And next generation leaders are drawn to agencies that **provide a sense of purpose and community, and take an interest in their development and careers.**

All of the areas discussed—culture, growth, flexibility, mentors, and technology—are connected. Having a positive culture means the agency is providing growth and professional development opportunities and offers flexibility, for example. Throughout the discussions, agents cited examples of loving their jobs because they were not only challenged, but had mentors who helped guide them on approaches to growth and more responsibility. Flexibility is important, and it's not a one-size-fits-all. We found that flexibility wasn't only about virtual work or work-from-home. Job responsibilities, dress codes, office culture, and goals and results were all factors in whether or not an agency was considered to be flexible. And technology is important as an enabler across all the areas—something important to both next generation employees and agency owners.

Culture That Connects

The culture of the agency is a significant factor for the young agents we interviewed. In many cases, it was the reason they stayed. And it was also the reason they left jobs.

On the positive side, they spoke about jobs that challenged them in which they had regular input from their superiors and felt they were making a difference.

But on the negative side, they shared stories of stale working environments in which employees didn't talk and weren't happy. They talked about structured environments with most people working in silos within the bounds of a 9 to 5 day. Those were the jobs they left for better opportunities.

HERE'S WHAT THEY SAID:

"In my first job, I felt like I was sitting there a lot, twiddling my thumbs."
- Producer-in-training

"I'm in a new job now. The company doesn't pay as much as some others that I know. But I have so much flexibility and opportunity here versus a bigger company. To me, it's worth it."
- Agency marketer

"Our culture is shifting. It's a changing dynamic. We're trying to hire more motivated people to help the business grow and make a career out of it to support their families."
- New agency owner

Culture Matters

It's clear that culture matters. But what does that mean for an agency? It starts with having a mission, vision, and values. These can be both a guide and a reflection of how people work, and the ways they communicate and collaborate. In our discussions, employees shared positive experiences of feeling like they were members of a larger community, both within the agency and the insurance industry. *They said the top things they want from their jobs are:*

1. the ability to perform fulfilling work; and
2. the ability to give back.

Most said they were motivated by knowing that the work they do matters and wanting to make a difference. Many also had a desire to be involved in community service.

HERE'S WHAT THEY SAID:

"I love the idea that we are able to help people and educate them."
- CSR

"I love insurance. I love our industry. We're a pretty tight knit group of people."
- Former agency CSR

"I always feel like if I left the industry, I would have so much FOMO because my life revolves around my insurance friends—they're all friends, they're all family. So, if I were to see them all on my Facebook page, having fun without me, I wouldn't know what to do."
- Sales rep

"It does kind of go back to culture. In my old job, they were very stringent and strict with our times and company culture. It just wasn't a good fit."
- Producer

"We've focused a lot on our culture lately—putting words to our mission statement and core values. We're very active in the community and we build up our reputation as a great place to work that way."
- New agency owner

"I've started my own agency. I want to make sure that the people that work for me know my integrity, my honesty. To me, your employees are even more important than your clients."
- Agency owner

Tips For Agency Owners

REINFORCING A POSITIVE CULTURE

1. Positive agency culture can't be forced, but it can be shifted over time. It starts with the owner and managers listening and working collaboratively.

2. Having values that are written down is step one. But it doesn't stop there; the values must be operationalized in how people work and are recognized and rewarded.

3. An agency's mission is never static. It's important to revisit and reinforce it regularly and get buy-in from the team right when you're creating it.

4. Motivating the new employee starts on the first day. Some places hire great people but don't onboard them well, leaving them to figure out things alone.

5. Enable open dialogue – meet with employees frequently (informally and formally) to know what's driving them and how they want to grow.

6. Share information with your team about your strategy, goals, and mission statement. Define your core values–get them engaged in understanding how they can contribute to the agency's success.

7. Integrate your mission into the work by sharing client stories and the impact at meetings.

8. Recognize great employees who are living your core values. Share their stories and reward their contributions.

CREATING YOUR AGENCY'S MISSION

- Should be present-based
- Describes your agency, what it does, and overall intention
- Clarifies what you do
- Answers the question: Why does the agency exist?
- Use it in internal and external communications

TIPS TO CREATING AN EFFECTIVE VALUE STATEMENT

- Keep it short
- Be clear about what value you bring
- Be clear about who you provide value to
- Be specific
- Make it unique to your agency
- Be realistic and positive
- Don't be too limiting

DEFINING YOUR AGENCY'S VALUES

- Be detailed
- Get every employee involved in brainstorming ideas
- Be succinct
- Make them clear and memorable
- Keep them visible – employees should see them daily
- Integrate them into team meetings and other work
- Make them real
- Review – and revise as needed – every year

QUESTIONS THAT CAN HELP

1. Can you describe your culture in 3 words?
2. What's most important to the business?
3. What's most important to employees?
4. What do you like most about the agency?
5. What are some of the principles that guided you in making difficult decisions?
6. What are you most proud of at the agency?
7. What do customers think about the agency?

Careers In Growth Mode

Learning and development opportunities are the second biggest reason younger workers chose to work for their current organizations, according to a recent study from Deloitte. Our interviews with Gen Zs found that to be true. It's an area that's ripe for improvement.

Many agencies are small or mid-sized businesses, and there are not always defined career paths. Some owners and managers, fearing that there isn't always room for the employees to grow to the next level quickly, decide to ignore the growth topic. This is a mistake.

In fact, the small size of an agency can be turned into an asset, as places where Gen Zs can have the opportunity to jump into new roles and areas of the business, that wouldn't have been available to them in larger, more structured companies.

For agencies to retain and motivate next generation leaders, it's critical to regularly discuss opportunities for learning and growth. And even when career progression isn't defined, finding stretch assignments, offering job shadowing, and including them in meetings can go a long way toward keeping them engaged and motivated.

Engagement is a big factor. According to Gallup, employee engagement is at an 11-year low, and Gen Z employees have seen the most significant drop, from 40% to 35%, in the last four years. In insurance agencies, which have been facing challenging markets, finding ways to keep employees involved and motivated is a big deal, and can definitely impact customer satisfaction rates.

To increase engagement, it's really important for agency managers to understand what's driving their Gen Z employees. Not surprising, the drivers are not the same for everyone. It starts by talking to them regularly. Weekly or bimonthly catchups between the employees and their managers are great ways to set expectations, give feedback, and identify new opportunities. Many Gen Zs interviewed said they want to feel like they are on a path to growth. A recent McKinsey study showed that 74% of Gen Z and millennial employees are looking to leave their jobs because of a lack of career mobility and skill development.

HERE'S WHAT THEY SAID:

"My job is more challenging than it's ever been. There are increases, non-renewals, just crazy terms and conditions. Clients are angry—there is a whole big pot of tension out there. But I still like it. I have outlets for my stress and am able to rise to the challenges."
- Producer

"The cool thing in my world is that every day is different. My challenges today will be different than tomorrow."
- CSR

"I felt like I wasn't being productive. I was at my desk. I had two or three accounts to quote a day. And then I was just honestly like watching TV on my phone. Like there was nothing. I'd ask for more work and just wouldn't get it. I feel like I was, you know, I knew I wanted to go into sales and I didn't feel like they were training me for that. I sat with a producer only three times in the whole year that I was there. I probably should have spoken up a little bit more and told them, but I just didn't really feel comfortable."
- Agent-in-training

Training Matters

An agency's willingness to invest in training is a big factor. That can take many forms, including formal training programs, sessions offered by carrier partners, and involvement in real and virtual industry meetings.

Onboarding that is well thought out and intentional is also important. Our interviews clearly showed that having a plan for the new employee on day one matters. Negative first experiences can impact how employees view their jobs over time.

HERE'S WHAT THEY SAID:

"My learning was kind of trial and error. It didn't seem as if anyone had really thought about it before I walked in."
    - Producer

"I signed up to be an agent in training. But my job was in a smaller agency, and they didn't really have a formal program or anything like that."
    - Agent-in-training

"They had never really hired someone just out of college before. Honestly, they had only ever hired agents older than me. The youngest agent I think was like in his young thirties. So they really didn't know what to do with me."
    - Producer

Unconventional Org Charts

Some agencies are thinking creatively when it comes to roles and responsibilities. Our interviews referenced principals who were creating roles that didn't exist before, unique compensation approaches, and offering new responsibilities that played to employees' skills.

HERE'S WHAT THEY SAID:

"We just hired someone to a new sales position. He knew he wanted to be on the agency side and was introduced to me through one of our company representatives. I think he eventually wants to start his own agency."
- Agency owner

"I knew kind of what we needed. And I just said, let's try this. It was a risk. I didn't have the budget or the role defined. But I knew the individual had skills we needed. I said: I'm not going to give you a list of to dos for your job role. Instead, we'll figure it out. We're morphing it into something big."
- Agency owner

"The potential for earnings and freedom is incredible. As an agent, the ceiling is very high. But starting out, it's scary, especially when you have just graduated from college."
- Agent-in-training

"You've got to find people that are confident that they'll be able to make it. And they're not worried about a floor so much as they see the ceiling and what it can be."
- Agency owner

"I'm in a role that didn't exist in my agency before. It draws on the two things that I'm really good at. My job is kind of like traffic cop between carriers to employees, helping our producers put business on the books. And that's my favorite part of the job. I love that."
- Agency marketer

Tips For Agency Owners

CREATING A GROWTH PLAN

1. Give talent a chance to grow through stretch assignments, such as targeting a new market or implementing a new technology program within the agency.

2. Take advantage of your carriers' training and information programs – many offer webinars enabling easy participation for your whole team.

3. Send employees to industry conferences and enable them to share information and ideas with the whole team when they return.

4. Invest in more advanced training, such as on-site carrier courses and designation programs like Certified Insurance Counselor or the Trusted Risk Advisor Certification.

5. Meet with employees regularly, understand what drives them, and talk about plans to help them grow in a variety of ways.

Generation Flex

In companies, large and small, working from the office five days a week is currently a big topic of conversation. From large technology companies to banks to the federal government, having people at their desks more is in favor.

But for many insurance agencies, virtual work has been in place since long before the pandemic. For example, remote work set-ups have been a means for employees to keep functioning during storms. Other agencies, especially those in geographies where it's tougher to hire, have implemented remote work as a way to expand the pool of candidates across the US.

And some agencies have relied on in-person cultures in which everyone works from the office, except in special circumstances. There are also some agencies with multiple offices, leveraging virtual meetings and other communications tools to keep offices and people connected.

It's clear that there is no one-size-fits-all when it comes to virtual work. Agencies span the spectrum of full time remote work to full time in the office, and everything in between.

Our discussions with Gen Zs also demonstrated that flexibility means more than virtual work. Younger employees said they were looking for managers that trust them to generate results. To them that means setting goals and objectives, and measuring results, which are not necessarily measured by hours at the job.

HERE'S WHAT THEY SAID:

"I had to be in my office all the time at my old job. I decided I wanted to work from home full time, so I started to look for a new job. I save almost an hour now, not having to commute. It was a real game changer for me to be able to work from home."
- Agency marketer

"In my new role, I have a lot of flexibility, which is not something that you see in the insurance industry at all."
- Agency producer

"During the pandemic, we were home for a while. I just felt isolated. I like being back in the office much more."
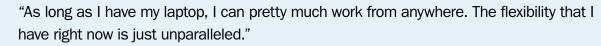- Agent-in-training

We found that having some level of flexibility is important to Gen Zs, something that's particularly true in today's stressful climate. Surveys highlight the same results. Indiana University researchers, for example, showed that having choice and autonomy are linked with employees who are healthier, happier, and more engaged. When people had a lot of stress and little choice, they suffered, but when they had high stress jobs and greater flexibility and choice, they saw positive outcomes.

HERE'S WHAT THEY SAID:

"One of the things that appeals to me about being an agent is the time flexibility. If I come in at 8:15 and leave at 4:30, I can go to the gym early. In my job, it's not a problem."
- Agent-in-training

"As long as I have my laptop, I can pretty much work from anywhere. The flexibility that I have right now is just unparalleled."
- Agency markets

"We've added full-time remote positions to our staff, and it has helped with recruitment and retention."
- Agency owner

"I was a work-from-the-office die-hard, for years. Now I work at home one day a week. Sometimes I have to force myself to do it. But it actually makes me more accessible to employees. When I'm home, they can reach me easily on Slack, and I'm not interrupted in the same ways as when I'm in the office."
- Agency owner

"We have a pretty flexible schedule. You can take a lot of time off to be with your family. You can do a lot of things."
- CSR

Tips For Agency Owners

DEFINING FLEXIBILITY

1. It's important to be intentional about time in the office—avoid the everybody working in silos scenario. Look for opportunities to engage people in teamwork, development activities, and group projects to leverage collaboration. Help them to see the benefits of being together in the office.

2. Bring some fun to the office environment. That may include group lunches, contests, volunteer efforts or other activities—give employees the opportunity to socialize and do things beyond work.

3. Trust can be an important factor, especially when employees are working from home. According to a recent survey from Bamboo HR, 32% of managers said they want to track how their teams are using their time. There are a variety of technology tools that can help managers have peace of mind, from signing on to Slack or Microsoft Teams, to tools that track hours and measure key strokes.

5. There are other ways to build trust to empower more flexibility. Setting clear objectives with regular employee reports on results can provide assurance that work is getting done, while at the same time positively reinforcing the right employee actions and behaviors. One-on-one meetings between managers and employees help build relationships that inspire understanding and flexibility.

5. Flexibility means more than virtual work. Casual dress days, time off to volunteer, professional development opportunities, and personal time can all be part of creating a culture that is responsive and adaptable to Gen Z.

Mentors Of The Moment

Overall, 83% of Gen Zs say that having a mentor is crucial for their professional development, according to a study from Adobe. Despite the need, not everyone finds a mentor. Only about half of Gen Zs say they havent been able to find and work with a mentor.

Mentors can be anyone—both within or outside of the agency itself—who provides advice and support. But they clearly have a value. They can help employees develop skills that take them to the next stage of their careers.

Our study reinforced not only the value of mentors but highlighted an important phenomenon in the way Gen Zs approach these roles. We call it mentors of the moment, and interviewees described advisors who are in the right place at the right time to provide advice. These may even be short-term relationships, but they matter. On a short-term basis, a trainer or coach, an industry connection at a conference, or even a person in another industry might fit the bill. On a longer-term basis, colleagues, industry veterans, family members, and professors may all be mentors to Gen Zs.

HERE'S WHAT THEY SAID:

"I'm the first worker they've ever hired. But it is a lot more structured here because we're more corporate. They have a lot more opportunities for me to travel and for mentorship."
        - Former agent-in-training

"My boss is absolutely the best mentor I've ever had. I mean, he's always there to answer questions for me. He genuinely lets me know that he wants me to grow and he wants me to succeed."
        - Producer

"Once I got really involved in PIA, I met some other bigger brokers at other companies that have really, really helped me and given me advice."
        - Agent

"Anytime there is an industry event after hours, I'm there. I'm on the board for the Young Insurance Professionals. Anytime a carrier asks for a meeting, asks me to go for lunch, breakfast, whatever it is, I always say yes. I could have a million things on my calendar, but I'm never going to turn down that opportunity to go meet because whatever it is can wait, those relationships are what's important."
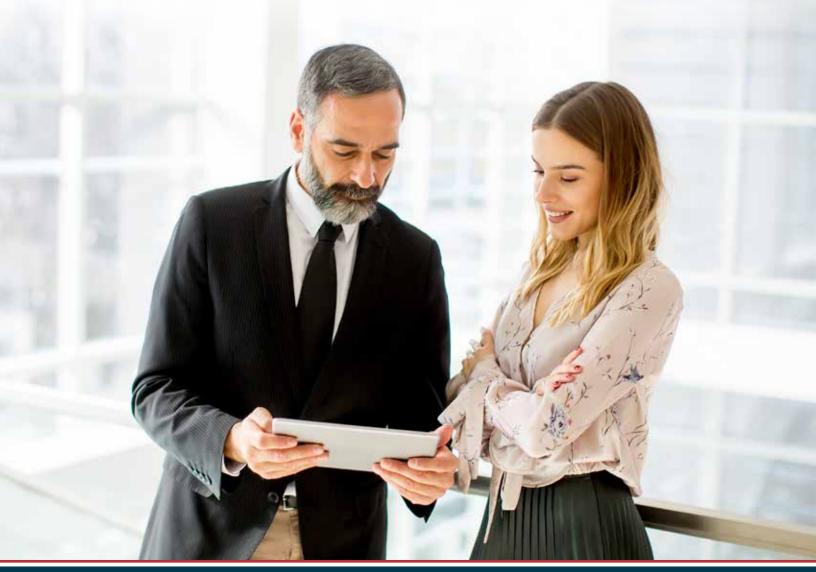   - Agency marketer

"My dad was a member of the PIA and on the board. And he recommended that I get involved with the young agents. It was a way for me to learn from other people in the industry that aren't family members."
        - Agent

Tips For Agency Owners

1. Facilitate regular in-office connections between Gen Z employees and potential mentors, especially if your office is hybrid. If people are working virtually, it can be more difficult for them to network and connect. Look for ways to create opportunities to enable staff to build those relationships.

2. Identify opportunities to support Gen Zs in attending industry events which may include networking programs, courses and education, as well as social opportunities, such as PIA and Young Agents Programs. All can be places where they may connect with potential mentors.

3. Consider reverse mentoring. Pairing Gen Zs with more experienced team members to discuss things like social media, AI, or other new technology can not only help experienced team members learn, but facilitate longer-term career mentoring relationships.

4. Aid team members in paying it forward. Help experienced employees learn how to be good mentors. Give them time to do it. Talk to them about ways to coach newer employees.

Technology That Empowers

Throughout our discussions with Gen Zs and agency owners, we explored the ways technology solutions can advance the agency's culture, professional development and growth, and encourage more flexible—yet productive—working environments.

Tools include everything from videoconferencing to collaboration to calendar solutions. We've listed some options for agency owners here. There are also more solutions listed in PIA's Winning@Virtual program.

Videoconferencing

· Host team meetings between offices or with remote workers.
· Conduct one-on-ones with remote workers.
· Host community or social events to build relationships.

Most videoconferencing solutions offer the following features:
· Conference calling
· Virtual backgrounds
· Webinars
· Calendar integration
· Combination of voice and video
· Record meetings
· Muting and unmuting participants
· Screensharing
· Chat
· Q&A

Vendor examples:
· Google Meet
· GoToMeeting
· Skype
· Webex
· Zoom

Collaboration Tools

· Multiple users can edit and contribute to a document or project.
· Employees can ask—and answer—quick questions in group chats.
· Social chats can be established for sharing non-work information and stories.

Most collaboration tools offer the following capabilities:
· Documents can be worked on remotely
· Document sharing
· Integration with videoconferencing
· User editing permissions
· Ability to organize and communicate by teams
· Document version control

Vendor examples:
· Basecamp
· Box
· Discord
· Google Drive
· Microsoft Teams
· Slack

Metrics and Measurement Tracking Software

· Measure hours related to specific projects/work streams/clients.
· Record time spent on tasks.
· Monitor employee productivity and engagement.

Most measurement tools offer the following features:
· Activity tracking on computers and mobile devices
· Alerts when activity is outside the targets
· Pre-defined and custom reports
· Time management and employee communication tools
· GPS features for location assessments

Vendor examples:
· Activtrak
· Bamboo HR
· Harvest
· HubStaff
· Teramind

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