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December 2008

Welcome

This is the first edition of our new style newsletter, just in time for the end of the year.

It is a very busy time for everyone and so I will endeavour to keep this newsletter brief and to the point.

As we are all aware the insurance market is changing with prices increasing just when the economy is slowing and many of our clients are struggling – one of the unique characteristics of the insurance cycle!

In order to survive and prosper in this changing environment we all need to be focused on our customers and be prepared

to try new things - remember the definition of insanity ... doing the same thing over and over and expecting different results.

The focus of this edition is to provide you with some food for thought over the holiday season and challenge you to prepare yourself and your business for 2009.

And remember what Sam Walton (Walmart founder) said about customers... There is only one boss – the customer. He can fire everybody simply by spending his money somewhere else.

**Best wishes for the festive season.
David Crawford**

Mistakes

I have a teenage son who will be getting himself organised for NCEA next year and it has been very interesting getting his end of year report, having watched him prepare in his own way for his end of year exams this year. His study regime was frequently interspersed with video games, TV, and other distractions and this has showed up in a couple of his results. My wife naturally was aghast at my parenting style in letting him set his own study routine and method, knowing he was likely to fail, but as I said (on more than one occasion) to her the only way most of us learn is by making mistakes and learning from our errors. Yes I was taking a risk in not providing more assistance but having seen his results he is now more open to parental guidance for next year!

Making mistakes is all part of life experience and the same is true in business, unless you try things, take risks, make mistakes and learn from these your business is likely to look the same next year as it did last year and the year before.

However, the majority of us have a fear of failure and a fear of making mistakes which is deeply ingrained into us from early childhood. Risk-taking is inherently failure prone, otherwise it wouldn't be called risk-taking. If you think back through your business life there will be risks that you have taken which at the time seemed scary but now with hindsight were the right thing to do. And there are also mistakes that you have made, but hopefully you have learnt from those and moved on. As I keep telling my kids a mistake is actually a 'miss-take'

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like they do in the movies where if someone makes a blooper they just go back and reshoot the scene. The same is true in life where it is okay to stub your toe, it is okay to fall over, it is okay to fail, to make mistakes, but the true measure of your success is how you overcome these mistakes and setbacks. In fact there is an old saying that if you are not failing at some things you are not risking enough.

Many of us also fear change but as we all know one thing we can be sure of is that change is going to happen, whether we like it or not, year in and year out. So are you prepared for the changes coming in the marketplace, in your clients' businesses and in your own?

And remember doing nothing is much worse than making mistakes. As John F Kennedy once said "There are risks and costs to a program of action, but they are far less than the long-range risk and costs of comfortable inaction."

So dare to be different, don't just have a good business, have a great business and don't be afraid to try new things and new ideas, the biggest things often the easiest to do because there is so little competition. You have to think anyway, so why not think big!

Insurance Advisernet News

Website

We have recently launched a new website that now has more substance to it and can be used by brokers and clients alike. We have set up a 'Members only' area which we are developing as a resource centre for all our brokers, with marketing material, insurer policy wordings, proposal forms, Policy Comparison, BI Calculator and a number of other resources for brokers to use – all in one place.

Work has already started on a number of smart features for 2009 and more news on these initiatives in the New Year.

iBroker

The latest release of iBroker now supports Vista and includes a number of other changes in line with our commitment to continue upgrading our broking system by introducing enhanced efficiencies in how the application runs as well as new functionality.

We now have a broker that uses a tablet PC with a pen stylus which he takes out to clients and effectively writes their business on the spot. He is nearly paperless ...

iBroker is now also available via the Web through handheld devices and has some smart features available ... for our more advanced brokers (the young guns as we call them!).

Members

We welcomed our latest member on 1 December and they are currently transferring their client and policy information onto iBroker. We now have a total of 12 businesses around New Zealand and are very pleased with the mix and diversity of our brokers.

We recently held a meeting of all our brokers in Auckland to plan for 2009 and this was an unqualified success in terms of getting to know each other's business better and creating a culture of working together for everyone's mutual benefit. The next meeting is planned for February in Christchurch.

There are a number of other businesses we are talking to, but we are taking a cautious approach and ensuring there is a good fit between our respective businesses so that there is a win-win for everyone.



Success Bites

In every newsletter it is our intention to include a few words of wisdom and here is a selection to end the year continuing on the theme of mistakes, failure and success -- enjoy.

Many people dream of success. To me success can only be achieved through repeated failure and introspection. In fact, success represents the 1% of your work which results only from the 99% that is called failure.

Soichiro Honda

There are no secrets to success. It is the result of preparation, hard work and learning from failure.

Colin Powell

What would you attempt to do if you knew you could not fail?

Robert Schuller

While you are struggling with the fear that it can't be done, somebody else is doing it.

Holly Stiel

One who fears failure limits his activities. Failure is only the opportunity to more intelligently begin again.

Henry Ford

Yes, risk-taking is inherently failure prone. Otherwise it would be called sure-thing-taking.

Tim McMahon

Never let the fear of striking out get in your way.

Babe Ruth

I am not concerned that you have fallen. I am concerned that you arise.

Abraham Lincoln

A setback only paves the way for a comeback.

Evander Holyfield

I have missed more than 9000 shots, lost almost 300 games, on 26 occasions been entrusted to take the game winning shot ... and missed. I have failed over and over again in my life. And that is why I succeed.

Michael Jordan



Merry Christmas & a Happy New Year!

