A Small Company Swimming in a Big Sea of Change
AFM’s Company Culture

- AFM is a 125 year-old assessable “Micro-Writer” of home & farm insurance operating in 1 state.
- NC marketplace marked by competitor disruption.
- NC marketplace conducive for Insurtech environment.

So...change is coming, but that’s not new. It’s the speed of change that is new.

- We purposefully cultivate a company culture conducive to change - “Humble, Hungry & Smart”
AFM’s Strategic Planning Process

Our board & management strive to have...

- A well-defined strategic plan that has a *clearly defined customer* and a *winning value proposition* to serve that customer.
- Staff and resources needed to achieve a competitive advantage.
- A thorough understanding of the current business environment in which our company is choosing to compete in.

- We labor at developing a strategic plan
- We spend considerable energy focused on understanding our customers’ needs
AFM’s BHAG

“A Big Hairy Audacious Goal (BHAG) is a strategic business statement similar to a vision statement which is created to focus an organization on a single medium-long term organization-wide goal which is audacious, likely to be externally questionable, but not internally regarded as impossible.”

- It imbues purpose and life into the culture of the company
- It drives discussion at the board/senior management level
- In the face of change, it reassures the staff
- It serves your policyholders well

- AFM implemented the HOBP
- Launching a joint venture to address the change in how & when consumers buy insurance
Takeaways

- Focus on the Culture of your Company
- Make Strategic Planning a High Priority
- Develop an Audacious Goal Focused on your Customer
- Be Optimistic & Have Fun!

If you are the same company you were 5 years ago, WORRY!