

# Attending A Captive Conference Soon?

By Conor Jennings



Captive conferences are only as good as you make them. If you're not sure why you're going, don't bother – stay at home.

This piece is intended to give you a few pointers on how to get the most out of attending conferences for you and for your employer, and is as important for the first time conference delegate as it is for the veteran.

Before I go into detail, I'd like to share with you some personal observations that I've made over the years, particularly about the awkwardness many of us feel attending events where we know nobody else. Large crowded cities and conferences can sometimes be the loneliest places in the world.

Like many of you, I've been to a lot of conferences, but I'll always remember my first one in America.

It was the 2004 CICA conference in Scottsdale, Arizona. Not being familiar with

the United States, and in an attempt to save my employer money, I cleverly decided not to stay at the conference hotel but to stay next door in a less expensive lodging. Unknown to me at the time "just next door" in Arizona doesn't mean the same as in other parts of the world. My hotel was indeed next door -- about five miles away. Any money I saved by avoiding the Westin Kierland Resort & Spa was spent on cab rides. My advice is always to try to stay in the conference hotel, where you are more likely to meet and befriend other delegates.

## ***Networking? It's not just during cocktail hour!***

The other important lesson I learned from that CICA conference was about networking and getting new business. Because I knew nobody else in America, never mind at the conference, I had decided to play in the regular golf event to meet people. I was randomly selected to play with three experienced conference goers and had a great time. Better still, during the round my partner asked me if I'd be willing to provide captive management services for two Californian

companies for whom he was providing tax advice! The embarrassment of finishing the round with no golf balls, was more than offset by having two new captive



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clients. Perhaps more significant is the fact that I'm still friends with those three players and have done other business with each of them since.

In other words, if you don't know many people, get involved in one of the many activities. CICA and other conference organizers appreciate the importance of networking and actively promote social activities such as golf, tennis, wine tasting, city tours, etc. One of the popular annual events at Cayman's Captive Forum is the Vanguard morning run, which is an excellent way to interact with new people.

Sports activities aside, most well-designed conferences also hold pre-conference tutorials, workshops or bird of a feather sessions where smaller groups get together to discuss specific topics of interest. These are also a good way of meeting people in relatively intimate environments in advance of the main conference scrum, and give you the opportunity to meet people that you will no doubt want to talk to throughout the rest of the conference. Ask around if people have any plans for dinner. Whether they are traveling on their own or with a work colleague, they may be grateful for the opportunity to eat with somebody interesting, such as yourself.

Unfortunately, once the conference starts and the crowds come pouring in, it's much harder to meet and enjoy leisurely chats with people. Unless contacts have been made in advance, the whole experience could be like

being invited to a party where you don't know anyone, and where you end up feeling really awkward. Standing alone during the evening cocktail parties and hoping that somebody will talk to you, is certainly no fun and could spoil the whole conference experience. Therefore, if you see somebody like this, introduce yourself, and invite them over to meet any others you may be with.

### ***Conference justification***

Few employers will approve staff spending time away at conferences without some sort of justification. Although attending conferences is generally part of a larger marketing plan to promote the business and/or its products, the value of each conference should still be assessed. If a manager is to decide on the merits of one conference over another, he needs to be able to compare them. Is the World Captive Forum better value than CICA or RIMS? Should a hospital director go to ASHRM or Cayman? How do you calculate "value"?

Calculating the costs of attending a conference is easy; just add up all the expenses such as conference registration, flights, transport to and from the airport, car hire, parking, food per day etc. However, calculating the softer benefits is much more difficult. For this reason, instead of guessing a financial value, we need to list certain expected benefits, which

can then be measured during and after the event. This should enable comparisons between different conferences. Below are some of the more obvious advantages of attendance, the success of which can be measured:



### ***Benefits***

**Education** – this provides technical training and updates on varied topics such as audit practices, tax, underwriting and claims. Attending a number of different sessions in one day could save the company the cost of providing separate training for each topic later. You are an asset to your company, and you require regular maintenance and enhancements. Identify which courses you will attend and measure their usefulness.

**Training** – if you are attending a technical session, agree to train your colleagues upon your return. You can pitch your trip to a conference as a way to bring back skills and knowledge to the rest of the organization. If you have any experience in training or teaching, you can use this as

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your justification and even if you don't, it can still work as part of your professional development.

### **Professional development –**

conferences are excellent places to learn new things, meet others in the same business and make life long contacts.

### **Keynote presentations –**

generally the keynote speakers are paid-to-speak professionals, and are very good. A good speaker can make any topic interesting – even insurance. The speakers are quite often business visionaries happy to share how they see the future. These sessions are helpful for macro and strategic planning purposes.

**Exhibit Hall –** it is rare that a conference doesn't have exhibitors, and these give the delegates the opportunity of finding out what the exhibiting service providers do. The individuals manning a booth like nothing better than if people stop to ask questions, so be sure to exchange business cards. This is also an excellent way of networking and finding out about new technologies or developments.

**Networking –** this is generally one of the main reasons people go to conferences. Be armed with many business cards and do not be afraid to ask questions and introduce yourself.

**Presenting –** being a conference speaker is the ideal way of promoting yourself or your company.

**Existing clients –** being able to visit existing clients in the area is a very worthwhile use

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of time and money. If you serve on a board for a captive in the jurisdiction where the conference is held, perhaps suggesting a board meeting prior to or following the conference would make sense from an economic perspective.

**New business –** should you be offered new business at a conference, consider yourself very lucky. What is more likely

### **Location, price and delegate profile**

It is clear that most of us cannot afford to attend every available conference, and those that you consider should depend on the nature of your business.

A captive manager operating

in Montana may find it difficult to justify flying to other domicile events in Hawaii or North Carolina, whereas a tax attorney may have no trouble.

Some conferences charge a lot of money,

so this may just make them more difficult to justify, especially if your marketing budget has tight financial constraints.

An important selection factor may be the proportion of prospective and existing captive owners to service providers. Don't expect to get new business if the only other people at the conference are your competitors. Most conference organizers list the delegates by industry, so



to happen is that an introduction is made and dialogue started, which is followed up some time after the conference.

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## Before, During and After Checklists

### Before the event

The more you are prepared for the event the more value you will get from it. Below are a few reminders

- ✓ Study the delegate list and arrange meetings in advance with people you'd like to meet. This is easier if you or they are manning a booth
- ✓ Study the sessions to select which will be the most helpful and interesting. Select a Plan A and Plan B session for each time slot. See Plan A and Plan B in the "during the event" checklist.
- ✓ Take a bundle of business cards
- ✓ Bring a paper or electronic notebook to record interesting points and people you'll meet
- ✓ Agree your pre-arranged goals with your manager, e.g., to attend such and such course, to meet so and so and to establish new contacts, etc

### During the event

- ✓ Make sure people can read your name tag. If people know your name they are more likely to talk to you
- ✓ Ask lots of questions
- ✓ Go to the first session that you've marked as Plan A. If after 15 minutes you find yourself bored to tears, leave for your Plan B session. Odds are that it's not going to get better
- ✓ Rate the sessions and other activities for usefulness and to measure against your pre-arranged goals
- ✓ If you can't find a session you like, head over to the exhibit hall, if there is one. During sessions is a good time to introduce yourself to the various people manning the different booths
- ✓ Swap business cards
- ✓ Take the initiative to introduce yourself to strangers. Be a good host by introducing others around you. Be kind. Everyone is in this together.
- ✓ Be socially generous. Smile and make eye-contact with people you are talking to or people on the edges of groups.
- ✓ Accept any invitation to eat with a group
- ✓ The most enjoyable parts of the conference are likely to be what occurs outside the lecture halls



### After the event

- ✓ Trip report. One of the most useful things from any conference is your own trip report. This is to remind yourself and to share with others what you did, what sessions you attended, and what interesting people you met. Trip reports are very useful months later when you are trying to remember the name of somebody you spoke to. Plus, the trip report is a good way to pass the time at the airport or on the plane trip back home.
- ✓ Rate your pre-arranged goals. Try to rate the success of each of the goals and targets you set prior to the conference. As mentioned, this will help compare one event with another.

***See you on the circuit! If you ever see me on my own at a cocktail event, come and rescue me.***

Conor Jennings 



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Conor has over 20 years experience in the insurance and fiduciary industry, and has been based in the Cayman Islands for the past ten years.

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