

Risk Mitigation – Changing The Conversation



When Ed Sutton, one of LifeLock’s senior employee benefit leaders, meets with prospective clients these days, he first asks, “Is your company prepared for an employee data breach?” The answer is typically a resigned “no.” Startlingly, even in today’s breach volatile business climate, it is not uncommon that even major companies have not allocated the time or financial resources to address the ill effects that an employee data breach can have on their business.

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My impression, taken from my last 25+ years in this industry, is that there is still a high percentage of companies that have not done much in the way of strategic planning in regard to how best to protect themselves in the event of an employee data breach. In order to progress we need to have a different conversation about how identity theft protection is viewed.”

“I’d like to see the ITP conversation with employers migrate from one of viewing ITP and LifeLock as merely a simple voluntary benefit (mainly just product focused) to one of risk mitigation. It’s really a different conversation with different individuals. The first one is with HR while the other is with the CFO.”

“From a strategic standpoint, it places our benefit brokers and LifeLock in more of a consultative role, providing critical insights into how best to shore up a company’s overall identity theft and breach

solution. Dollar for dollar, a CFO will see the long term value in this kind of service. Rather than merely comparing the benefits and features of various products, the conversation really changes to how LifeLock will help them mitigate risk via an employee benefit.”

“This approach definitely requires a change in mindset with how our brokers approach identity theft protection, but we feel it allows the client to look at LifeLock differently. Ultimately, we think this is how identity theft protection and LifeLock will grow over the next few years, essentially being viewed as a core benefit instead of a voluntary one. The way that happens is for employers to really understand the value proposition LifeLock offers to protect their business, as much as deliver a high profile benefit to their employees.

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If you are interested in learning more about LifeLock broker opportunities call 877-511-7906.