

Conrade Connection

January 2019
Volume 10, Issue 10



Welcome to 2019 — along with all the opportunities and challenges it will bring. Every one of us at Conrade Insurance appreciate the trust you have shown in us throughout this past year. We look forward to being there to help you with your insurance needs in 2019.

Needless to say, our world can be a bit chaotic and stressful. Former Senator, Alan Simpson, shared a phrase at George H.W. Bush's funeral that has really stuck with me, "hatred corrodes the container it's carried in."

Our hope for 2019 is that we can have less hate and find more ways to enhance the lives of others. At Conrade Insurance I am very proud of our staff and the many ways they work to make our world a better place to live.

Our hope for you is that 2019 will be a positive and rewarding year. We are here to be a helpful partner in making that happen. I am always available to visit with you about your experience as a customer of Conrade Insurance. My cell phone is 316-993-1138. Feel free to reach out to me at any time.

All the best,



Taxes and ID Theft

4 Things to Know About Taxes and Identity Theft

In 2017, almost 17 million U.S. consumers fell victim to identity theft. An increase from previous year by 1.3 million which resulted in more than \$16 billion stolen from unsuspecting U.S. consumers, according to the Javelin Strategy & Research's "2018 Identity Fraud Study."

During tax season, your personal information is particularly vulnerable. After all, your Social Security number (SSN) is on W-2 forms, your tax return and other

financial documents being sent through the mail, transported to accountants and otherwise used to complete your annual IRS ritual. So, it's a good time of the year to be especially vigilant.



To help, here are four things you should know about identity theft — from what thieves can do to how you can help protect yourself — from the Internal Revenue Service (IRS) and Federal Trade Commission:

1. Thieves won't just open new accounts — they can (and will) file “your” taxes. Someone with access to your data could file a fraudulent tax return and claim a refund under your name. You may not know until you go to file your own return and it comes back rejected. If it happens, call the IRS Identity Protection Specialized Unit at 1-800-908-4490.

2. Scammers will try to reel you in. Ever get a call or email from someone asking you to verify your account information or SSN? Legitimate organizations, especially the IRS, won't do that. If there's a problem with your tax return, the IRS will contact you by mail.

3. Technology can help. If you send tax forms or other sensitive documents via email, password protect them. Furthermore, security software can help keep your data safe, and password generators will help ensure your various login credentials aren't easy for a thief to figure out. As for analog documents, such as tax records, store them in a locked desk or filing cabinet and don't send them through the mail unless it's certified.

4. Reporting the crime is a must. Ninety percent of identity-theft victims *don't* alert the police. But you should. A police report can help prove to financial institutions and businesses that someone stole your identity. It also allows you to place an extended fraud alert on your credit report, get inaccurate information removed, stop debt collectors from reporting fraudulent accounts and more. Because once criminals have your information, they may use it to perpetuate many types of fraud.

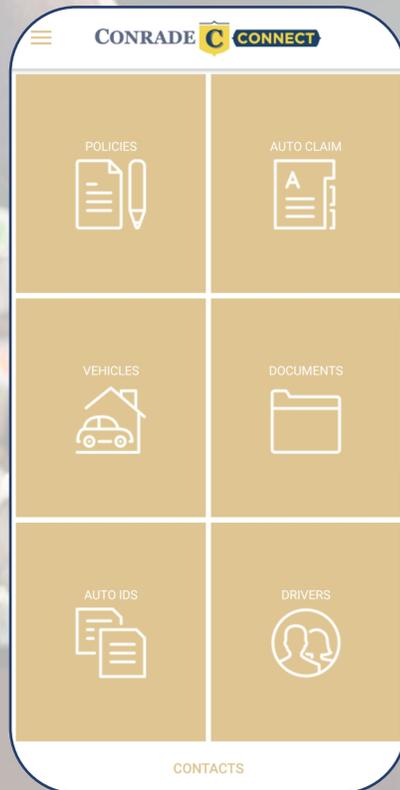
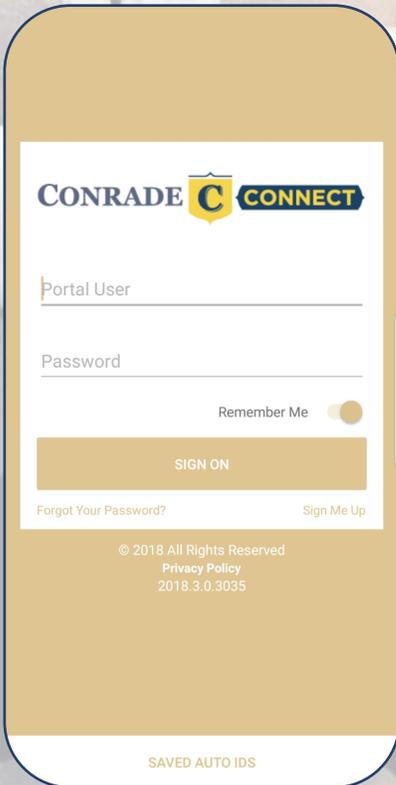
Protecting your identity is something to be mindful of all year round – not just during tax season. For more tips, visit IdentityTheft.gov. To discuss adding identity protection coverage to your home insurance policy, contact us today!

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Long-Term Planning by Chris Burand

Chris Burand has been helping privately held businesses protect their firms and build value for over 25 years. He may be contacted at 719-485-3868 or chris@burand-associates.com.

My experience suggests the long-term strategic planning process generally does not work for many small and medium sized businesses. Today's environment requires shorter, more immediate planning cycles. With a long-term plan, if things go wrong in the first year or two, or if the market or economy changes significantly, then much of the planning that was done is wasted and the company is not adequately answering to the to the changing landscape. The ability to adapt to new circumstances is critical in every industry in such a fast paced, innovative technology driven economy.



Research supports the need for a shorter planning cycle. An article by Carol Hymowitz ("Executive Ousters Underscore Need to Strategize Differently," *Wall Street Journal*, September 11, 2006), discusses a study by Marokon Associates showing that companies using the antiquated long-term strategic planning process make only 2.5 major decisions (defined as a decision with the potential to increase profits by 10%) per year. On the other hand, companies that focus on a few, more short-term priorities and regularly hold strategy discussions make 6 major decisions per year. The bottom line is these companies are prepared and able to act more quickly to changing environments. Another perspective is that long-term planning focuses on strategy while short term planning focuses on execution. Long-term planning without execution can cause more problems than no planning.

The only exception where a longer-term plan is required is when a business is preparing a perpetuation or exit strategy. Both require at least five years of planning because so much work is required to prepare an company for a new leader or to be sold (notwithstanding the current environment where private equity is so desperate to spend their cash they are buying and doing due diligence later in some cases). Even then, I do not suggest detailing a five-year strategy because too much can change. There are too many unknowns. A company is far better off focusing on a few priorities at a time and being prepared for changing events.

My lack of enthusiasm for long-term planning does not mean businesses should not plan. They absolutely should. Many years ago, I surveyed 150 small businesses to learn if those that had good strategic plans grew faster than those that did not. The result? You guessed it! Those with good plans absolutely grew faster than those without.

The ideal planning process for companies involves developing an annual strategic plan with a continual review process. With this process, the executives complete a review of their business once a year and then choose three to five priority items to address completely. Through this planning method, a continual assessment is made of the company's ever-improving situation. This process addresses long-term issues but places the bulk of its attention on current actions. An annual plan is immediate and has actionable items. It has direct accountability and is current and flexible. To create an even more successful plan, an owner's compensation should be partially tied to him or her achieving the goals. In other words, owners need to put their money where their mouth is. Most business plans miss this critical component.



**Please note that our
mailing address has
changed and we are no
longer receiving mail
through a PO Box.**

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We look forward to hearing from you soon!

Long-Term Planning, cont.

The first step in the planning process is to complete an analysis of the business's strengths and weaknesses, as well as its opportunities and threats. This is a fairly traditional, perhaps mundane, yet simple and effective method for beginning a successful plan. Jumping straight into developing goals, as so many businesses do, puts the cart before the horse. Before goals can be developed, a company needs to take time to identify and realize its strengths. If those are unaccounted for, the plan will overlook actions that



can maintain and capitalize on those strengths. It is sometimes hard to overcome weaknesses and threats and take advantage of opportunities without losing strengths in the process. A number of high quality companies, large and small, have lost the ability to maintain excellent service for their clients because their plans called for fast growth without paying heed to what it would take to maintain high quality service. The result: the loss of a reputation and the brand that goes with being able to truly claim "high quality service" status.

The next step in crafting a workable strategic plan is to choose a few priorities the company wishes to achieve. These priorities should be built into the plan with an eye toward maintaining the company's strengths. The priorities should almost inevitably look to overcome one or two weaknesses, take advantage of one or two opportunities, and/or avoid one or two threats. People have a very hard time successfully focusing on more than a few priorities at a time and therefore, all plans should be limited in scope.

The actions required to achieve an agency's goals may be numerous. Nevertheless, very detailed but shorter term plans are more successful because of the accountability created. At first, this may seem troublesome because the detail can be mind numbing. My approach is to make each step bite size so the overall plan does not become overwhelming. This improves the understanding of what must be achieved by each and every vested party which further increases the probability of success.

For each action in the plan, someone must take ownership in achieving that goal for the plan to succeed. The plan should detail who is responsible for achieving the actions and establish a due date for each action. Benchmarks should be set as well to help identify progress toward the goals. Plans should be flexible, but not ambiguous.

Continual review of the plan enhances its success even more. It should be looked at every month and if that is not possible, then at least every three months with adjustments made as necessary. Companies should always be working their plan. This creates focus and accountability, which is crucial to success.

Plans are powerful tools. The right ones chart a course for success, the wrong ones can destroy it. Annual plans done with clarity, detail, focus, accountability, and simplicity are best. Long-term strategic plans sound great but lack the currency and tangibility needed to motivate employees and the fluidity that enables agencies to respond



CIG Gives Back—Charity Spotlight



CKCF acts as a steward, protecting your charitable dollars and watching out for your interests even after you're gone. We get to know you, as well as your philanthropic interests and concerns, in order to ensure that the gift you leave to your community through the foundation is always used in the manner you intended, and to the best possible effect.

The Foundation provides personalized services, tools and resources that fit donor aspirations and community needs; solutions to make giving an easy, flexible and effective process; and community leadership in meeting those challenges and needs.

The long-term goal of our community foundation is to build permanent funds supported by many donors. Currently, the 72-and-counting members of the Kansas Association of Community Foundations have more than \$2.1 billion in assets. In 2012 alone, foundation professionals and board members oversaw the reinvestment of \$245 million into communities across the state. Through grants to various organizations and causes, community foundations truly make a difference in the lives of Kansans.

There are many worthy charitable organizations in our communities.

Help us help them!

CIG is continuing to give back in 2019! It's our way of saying thank you. Your referrals make all the difference.

- ◇ For every qualified referral we receive, we will donate \$10 to our charity of the quarter.
- ◇ Anytime we get a call for a quote and they tell us you referred them to us, results in a qualified referral... don't worry, we ask on every call!
- ◇ That's it! The person you refer doesn't have to purchase a policy from us for your referral to count.

Your Referrals — Continuing to Make a Difference!

We are excited to report that your referrals are continuing to make a difference in our communities!

From October 1st through December 31st, we received 25 referrals, resulting in a \$250 donation to Health Ministries Clinic.



We can't say "thank you" enough. Your referrals truly are making a difference! We appreciate you, our customers, and are honored to partner with you as we give back to our communities.