

# Associate, Life Management Institute (ALMI)

## Product Overview

The Associate, Life Management Institute (ALMI) designation is comprised of five courses:

- [LOMA 281: Meeting Customer Needs With Insurance and Annuities](#)
- [LOMA 291: Improving the Bottom Line: Insurance Company Operations](#)
- [LOMA 302: The Policy Life Cycle: Insurance Administration](#)
- [LOMA 308: The Business of Insurance: Applying Financial Concepts](#)
- [LOMA 321: Insurance Marketing: Connecting With Customers](#)

It provides job-relevant knowledge about core insurance functions and strengthens business and financial acumen.

## Additional Resources

[ALMI Webpage](#)

[Distinguish Yourself in Your Career Infographic](#)

## Trends

- It can take a new employee up to 2 years to reach the same level of productivity as an existing staff member<sup>1</sup>
- 71% of insurance employees are willing to reskill<sup>2</sup>
- 25% of skillsets for jobs have changed. By 2027, this number is expected to double.<sup>3</sup>
- 74% of employees aren't achieving their full potential at work due to lack of professional development opportunities.<sup>4</sup>
- Over 99% of learners would consider recommending LOMA professional development<sup>5</sup>

<sup>1</sup><https://www.achievers.com/blog/employee-retention-strategies/>

<sup>2</sup>BCG Insurance Industry Workforce Trends Study

<sup>3</sup><https://learning.linkedin.com/resources/workplace-learning-report>

<sup>4</sup><https://www.shiftlearning.com/blog/statistics-on-corporate-training-and-what-they-mean-for-your-companys-future>

<sup>5</sup>2022 LOMA Member Survey

## Course Topics

- Business and financial concepts
- Life insurance
- Marketing and business acquisition
- Operations and administration

## Format and Pricing

- Five fully online, self-paced courses
- Modularized course content with access for 6 months, per course
- Self-proctored exams at the end of each module

## Implementation

- Professional development plans for high potentials and career-minded employees within 1-5 years of industry start

## Customer Pain Points

- Hiring and retaining top talent
- Ensuring new and existing employees have the industry knowledge necessary to be effective and productive in their roles

## Key Features and Benefits

- Improves knowledge of core insurance functions including finance, accounting, marketing, and operations
- Strengthens business and financial acumen
- Utilizes real-life scenarios to create a connection to the industry
- Achievement of the globally-recognized Associate, Life Management Institute (ALMI) designation program

## Competitors

While there are no direct competitors, the ALMI designation program competes for the same corporate training dollars as other programs a company or employee may consider for training and development, including LOMA's other professional development opportunities.

## Overcoming Objections

### Length of courses

The ALMI designation provides job-relevant knowledge about core insurance functions and strengthens business and financial acumen. The courses are comprehensive and build knowledge of the industry resulting in a more informed, well-rounded employee.

### Learners are unable to incorporate study time into their workday due to other priorities

The self-paced, fully online courses allow employees to stop and start as many times as they need to complete a course lesson or module. Each lesson generally takes about 1 hour — allowing learners to complete a lesson over their lunch hour or before work begins for the day.

## FAQ

### How long does a learner have access to a course?

Once an employee enrolls, they have 6 months to complete each course.

### How long does it take an individual to complete the ALMI designation program?

Completion time depends on the individual's familiarity with the course material; however, each course generally takes 10-15 hours to complete.

### How does this designation program affect retention and engagement?

According to Glassdoor, a purposeful onboarding program provides an 82% improvement in new employee retention and a 70% increase in productivity. By incorporating the ALMI designation courses into your existing onboarding and training efforts, employees are building industry knowledge and organization loyalty.

### Can we review a demo of course content?

Yes, we can provide 1-3 individuals within your organization 2-week demo access to course content.