

## Responsible Owner vs Entitled Owner

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When someone becomes an owner of an insurance agency/brokerage, they need to make sure to bring value to that firm.

### **RESPONSIBLE OWNER**

- Creates new revenue for all departments through direct sales, cross selling, and rain making.
- Makes decisions that improve corporate profit.
- Realizes the need to grow the business and commits above and beyond the “job” to help make that happen.
- Mentors others
- Gets results... no matter what... no excuses... finds a way
- Manages personal expenses in recognition they are spending all Partners money vs just their own money.
- Cares about everyone’s value.
- Is nervous and a bit scared with the responsibility when they become an owner.
- Has an abundance mindset
- Recognized they may have a vote, but most likely do not have control.

### **ENTITLED OWNER**

- Believes it is everyone else’s responsibility to make them money.
- Believes they have “arrived” when they become an owner.
- Has a scarcity mindset and makes decisions on what is best for them vs the whole.
- Doesn’t give leads to other departments because they are afraid of losing an account.
- Asserts “ownership” authority in operations and throughout the organization and goes around the governance.
- Doesn’t follow guidelines for position (Producer role as example)
- Believe when they are an owner, they are in control.