



# RIGHT START

## Webinar Series

AN AGENCY TOOLKIT TO GROW YOUR  
BUSINESS AND GAIN APPOINTMENTS

**PART 1**

UNDERSTANDING YOUR  
AGENCY OPERATING STYLE



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## Session Objectives

- ◆ Learn Your Agency's Operating Style
- ◆ Identify Your Strengths, Weaknesses, Opportunities and Threats
- ◆ Develop Your Agency Value Proposition



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## Understanding Your Agency Operating Style



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## What Impacts an Agency's Operating Style?

- ✓ Agency Size
- ✓ Growth Plan
- ✓ Workflow
- ✓ Technology
- ✓ Staffing
- ✓ Book Profile
- ✓ Market Conditions
- ✓ Compensation

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## Understanding Your Role as an *Agent*



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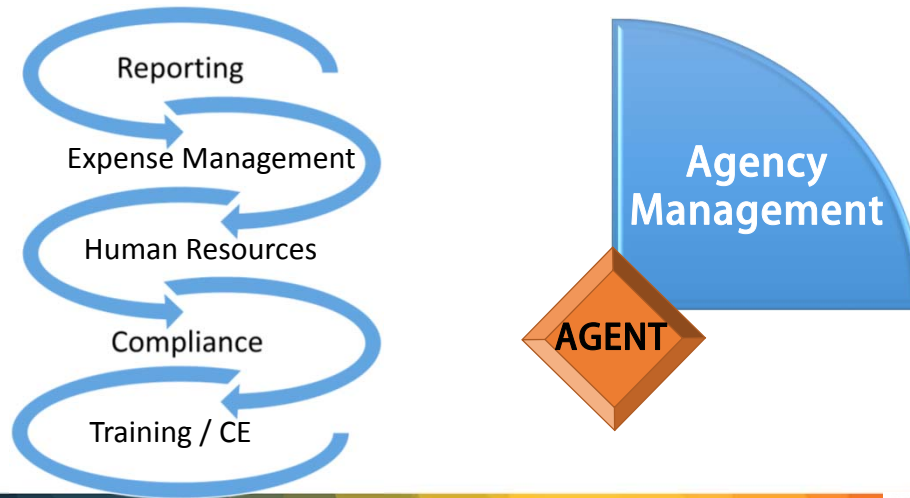
## Understanding Your Role as an *Agent*



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## Understanding Your Role as an *Agent*



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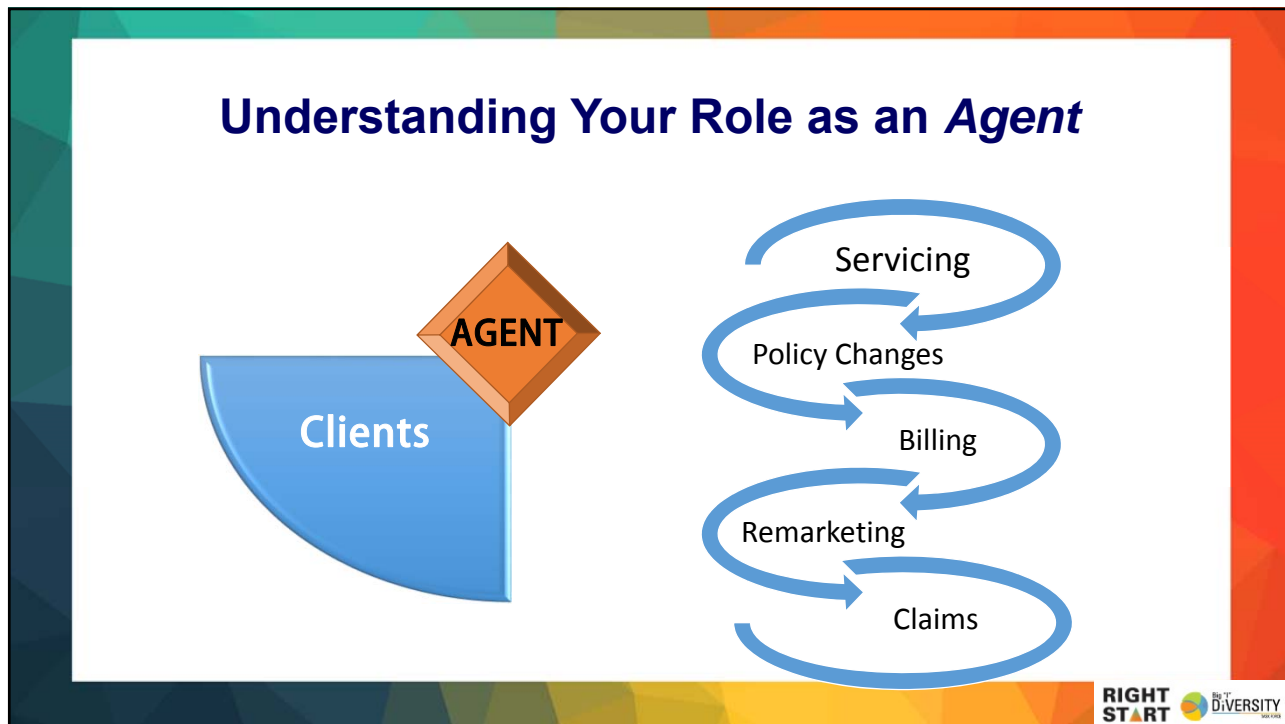
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## Understanding Your Role as an *Agent*



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**THINK TANK #1**  
*Your Role as an Agent*

**2 MINUTES**

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## What Makes You Different?

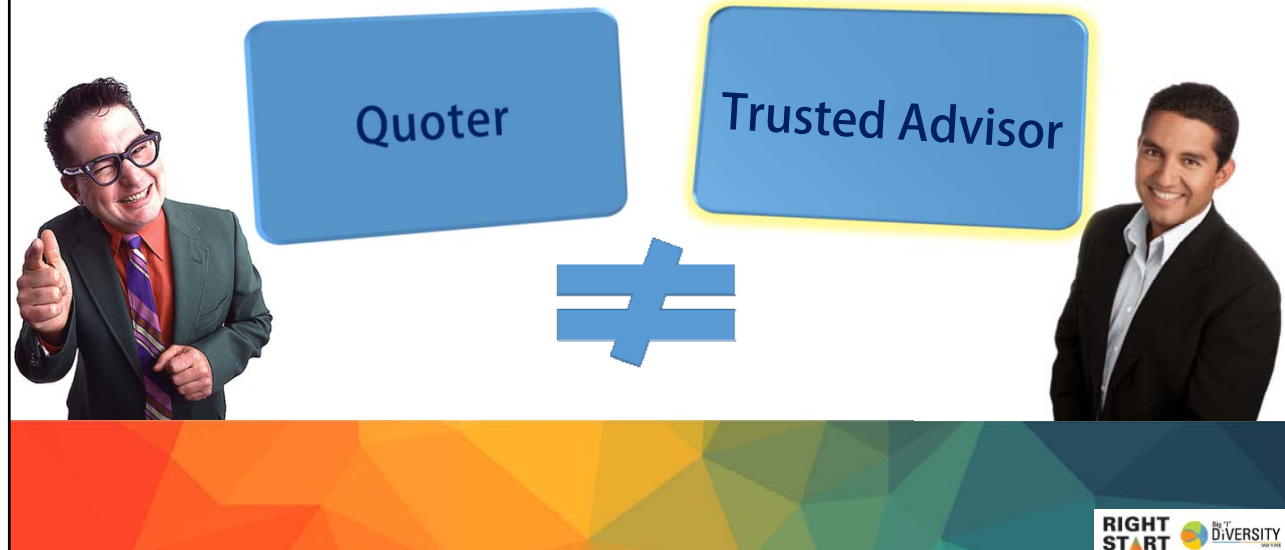
### Independent Agents Should Strive to...

- Be an efficient engaged agent in the industry
- Know your value added as a professional personalized counsel
- Debunks the myths that coverage and limits are not important
- Educate consumers that insurance is not a commodity



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## Which One Are You?



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## Distinguish Your Agency



Quoter

- Uses a transactional approach to selling.
- Asks only questions on applications.
- Tells client what coverage they need.
- Doesn't follow up with client to review quote.
- Waits for client to call
- Builds no viable relationship.


Trusted Advisor

- Asks meaningful questions.
- Listens for responses.
- Sounds different than their competitors.
- Builds a level of trust.
- Is in the business of 'Asset Protection.'
- Seizes opportunity to round and up-sell clients calling in with service questions.








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## THINK TANK #2

### *What Makes Your Agency Different?*



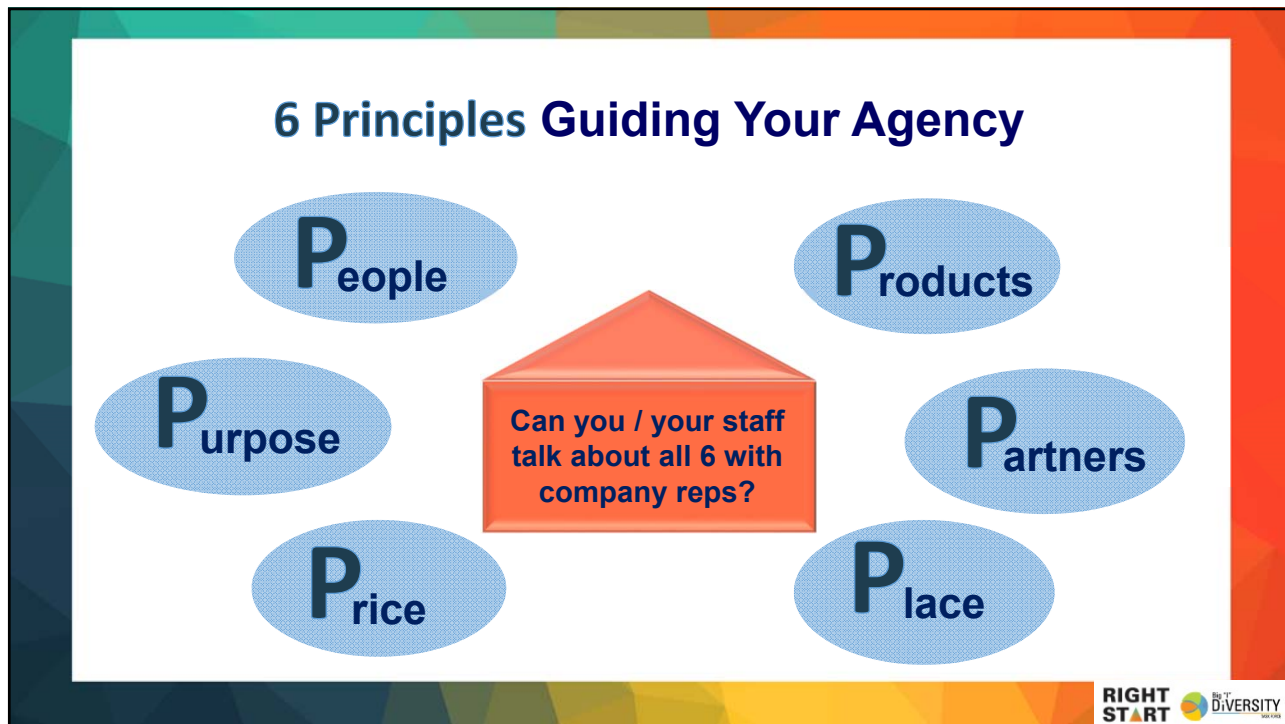


2 MINUTES

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## THINK TANK #3

### *Your Agency Guiding Principles*

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## SWOT Analysis

Every agent should know **their**

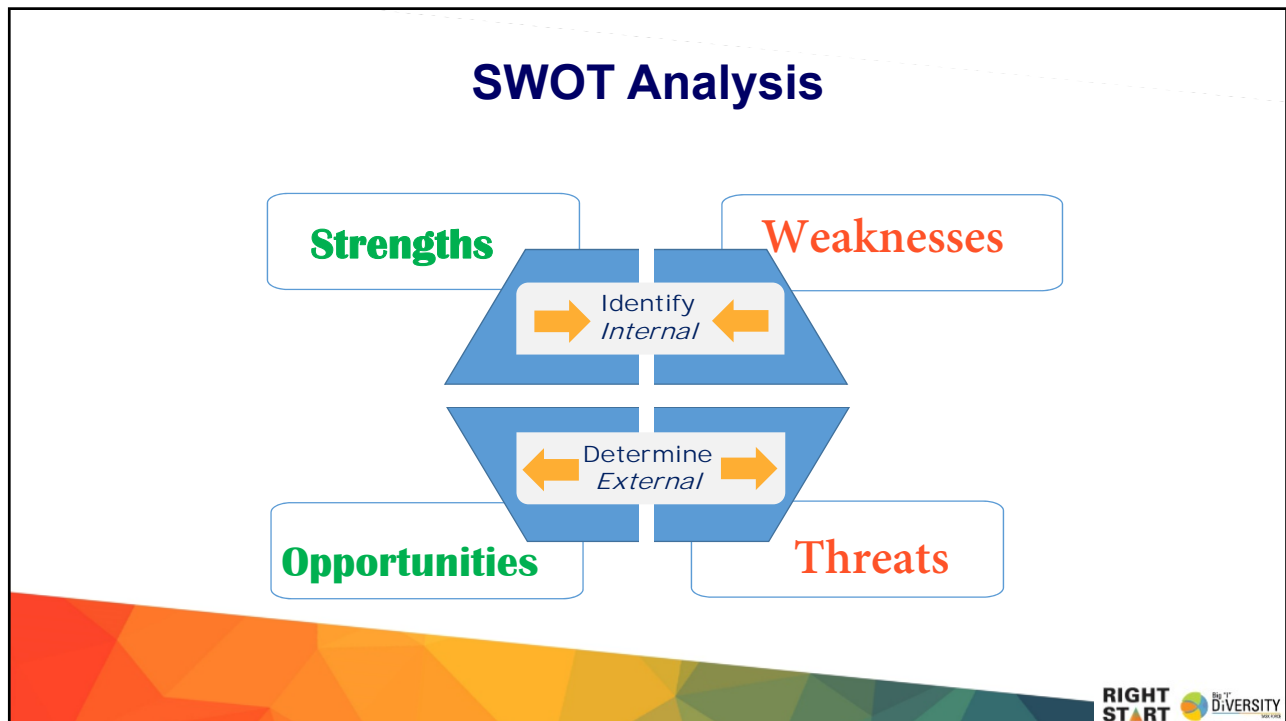
**Strengths,** Weaknesses

Opportunities, **Threats**



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## SWOT Analysis – Internal

IDENTIFY

### Strengths

- + Knowledgeable staff
- + Off street parking
- + Have AMS systems
- + CSRs have designations
- + Been in location 25 years
- + Producers target market

### Weaknesses

- New to insurance
- Staff feels overworked
- Not using a reporting system to monitor sales activity
- Need outside sales person
- Too many carriers



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## SWOT Analysis – External

DETERMINE

### Opportunities

- + New housing starts
- + Revitalization is occurring
- + Local university has insurance program
- + New company appointment with competitive pricing.

### Threats

- Commercial markets hardening
- Carrier not writing Contractors
- Weather conditions worsening



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## SWOT Analysis – Example

*Agency Weakness: Doesn't maintain access to company reports*

### Consequences

- Not using your AMS's marketing capabilities
- Cannot identify opportunities
- Cannot effectively plan

### Steps to Overcome

- Company rep can provide tutorials and training
- Begin systematically running reports
- Use company information to set agency goals

### Benefits

- Effective use of AMS capabilities
- Opportunities for account rounding, upselling, win back.
- Accurate numbers for setting achievable goals

## Questions to Ponder After SWOT Analysis

1. What do you want your agency to look like to a prospective carrier?

## Questions to Ponder After SWOT Analysis

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**2. Is Your Vision Aligned With Your Strengths?**



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## Questions to Ponder After SWOT Analysis

1. What do you want your agency to look like to a prospective carrier?

2. Is Your Vision Aligned With Your Strengths?

**3. What will your agency look like in 3 years?**



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# THINK TANK #4

## SWOT Analysis



**2 MINUTES**





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## Small Agency Challenges

- Regulatory Climate**  
Claim Severity Increasing
- Direct Marketing Surge**  
Price Focused Consumers
- Hardening CL Market**  
Non-Pay Reinstatements Economic Challenges
- Billing Inquiries** **Hard Market**  
Increased Competition
- Social Media Surge**  
Remarketing Activities Commodity-Like Product



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## Know Your Value Proposition

- ✓ Be clear and concise.
- ✓ Describe the scope of your agency.
- ✓ Answer: “What makes your agency different?”
- ✓ Remember the 6 Ps.  
*People, Product, Purpose, Price, Partners, Place*
- ✓ Tie to Mission Statement & Advertisements.  
*e.g. websites, brochures*



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## Value Proposition Statements



*“Our licensed and experienced professionals make the preserving of client’s assets our #1 priority”*

*“Our agency is committed to providing personalized consultation to ensure that we are protecting those things that matter most to our clients”*



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## More Examples




*“By partnering with industry leading Insurance Companies and offering a broad range of insurance products we are able to protect you against financial loss”*




*“By offering comprehensive insurance services we are able to protect your financial needs - ALL in one place”*




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# THINK TANK #5

## *Your Agency Value Proposition*



# 2 MINUTES



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## Summary

- Know Your Agency Operating Style
- Identify Your Strengths, Weaknesses, Opportunities and Threats
- Develop Your Agency Value Proposition



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