



## CHARACTERISTICS OF A BEST PRACTICES AGENCY EXPLAINED

The Best Practices program was developed out of the need to help Big “1” members maintain and improve the value of their most important asset – their agencies. Since 1993, a library of high quality materials has helped thousands of agencies contrast, evaluate, and enhance their performance in areas critical to their continued success. At the heart of the program is the annual Best Practices Study and Updates, which are based on 260 top performing agencies. When the results and interviews are reviewed, there is a focus and characteristic seen across the board. How many do you recognize within your agency?

### **Customer Service Matters**

- Customer service and satisfaction are evaluated through both formal and informal surveys and inquiries about customers’ perceptions of how the agency is meeting their expectations and how it might improve service.
- There is frequent customer contact for the purposes of educating the client, building the account, explaining new products and prices, serving as consultant and problem solver and making each contact pleasant and productive.

### **Focus on Business Operations**

- Efficient processes matter and technology is no longer an option. Technology is a necessity for growth, continuous improvement, and customer contact & satisfaction. Agencies must streamline workflows for the benefit of both employees and customers and strive “to do things right the first time.”
- Continuous improvement is key. Best Practices agencies are always seeking ways to be better, and continually measure their performance against past performance as well as against that of competitors and successful non-insurance enterprises.
- Focus on revenue growth is critical to long-term survival and agency value. The growth comes from a focus on account development and leveraging relationships and the new or renewed focus on growth encompasses new ways of finding customers and keeping them through social media and other technologies.

## Leadership Lessons

- Success starts from the top with participatory management. Top managers are involved in day-to-day operations and they share financial information and make sure that employees understand profit expectations. Employees have the authority to exercise their responsibilities and have input in planning and budgeting.
- There is a vision and mission for all. The agency has a clear mission statement that focuses on the customer and the mission statement is shared with and understood by every member of the staff.

## It's About the People

- The staff is valued, involved and recognized. Employees are given the education, training and tools they need to do their jobs. They are expected to perform at high levels and to grow personally and professionally, and their accomplishments are rewarded, recognized and celebrated. Finding & keeping valued staff is now incredibly important as baby boomers continue to retire and perpetuation planning takes place.
- Win/win supplier relationships are sought out and developed. Agencies seek partnerships with insurers that share their vision and values and take part in joint planning. The principles that govern agency-company relationships are trust and respect and communication is key.

## RESOURCES

- [Best Practices](#) – General Information, Products and Webinars.
- [Best Practices Gateway](#) – News, Resources, Executive Summary, Study Archives
- [Best Practices Email](#) - Questions