



ATTENDEES & MINUTES

Reference Links

- [Best Practices Product Page](#) (individual product pages, table of contents, links to order, etc.)
- [Best Practices Gateway](#) (free comparison spreadsheets, Best Practices study archives)
- Big "I" Virtual University [Webinar](#) and [Resource Page](#) (select from perpetuation, where you reside, etc.)

Name	Company
Angie Stankus	Allstate Independent Agencies
Doug Johnston	Applied Systems
Tim Rauch	Central Insurance Companies
Adam Anspach	Central Insurance Companies
Heather Minkler	Clark-Mortenson Insurance
Shay Conyers	CNA
John Mitchell	EMC Insurance
Jennifer Becker	IIABA
Madelyn Flannagan	IIABA
Beth Montgomery	IIABA
Chris Boggs	IIABA
Debbie Pickford	IIABA
Todd Bavery	Kemper Insurance
Sherri Ferguson	Liberty Mutual
Tom Smith	Markel
Mike Abate	MetLife
Jeff Taylor	Nationwide
Michelle Appelbaum	Reagan Consulting
Tom Doran	Reagan Consulting
Paula Williams	Reagan Consulting
Emma Corcoran	Selective
Michael Longenbaker	The Hanover
Mark Friedlander	The Main Street America Group
Ann Marie Colapietro	Travelers
Chris VanAbel	VAST
Mark McDonnell	Vermont Mutual
Shannon Ahlborn	Westfield Insurance
Craig Welsh	Westfield Insurance

Welcome

Christine “Chris” VanAbel welcomed the group to the meeting and asked each attendee to introduce themselves and share their role and a fun fact about themselves. VanAbel then read the IIABA’s Anti-Trust Compliance Statement and stated the meeting would adhere to these rules and remain in compliance with all stated guidelines.

The Industry – Agency Universe Study

Madelyn Flannagan presented a report based on findings from the 2016 Agency Universe Study. She explained the foundation of the study and who is approached to participate in the study. In 2016, 1,972 respondents (primarily agency principals) were included in analyses: 1,420 who completed the entire questionnaire and 552 who completed at least the first two key sections. Some of the key highlights shared:

- The estimated number of IAs stands at 38,000, fluctuating between 37,500 and 39,000 since 2004
- In 2016, 21% of all independent agencies and brokerages are Small, and 53% are Medium-Small
- Aging of the IA universe may be slowing and perpetuation challenges exist.
- In marketing news, she noted Social media use is on the rise with Facebook covering 61% of the usage and yellow pages and direct mail on the decline.
- Being pertinent to the group, she noted that six in ten IIABA members are aware of the Best Practices program.
- Noted that ownership development is a “lost art” and she would talk about the Diversity efforts a little later on in the day.

The question of perpetuation issue was raised and the Big “I” Virtual University that hosts perpetuation information was mentioned and it can be found online and open to the public for anyone who would like to take a look at the resources, and may have information to contribute.

Madelyn offered a hard copy to attendees. [The full presentation is available for review here.](#)

The Industry – Talent Recruitment and Development

Jennifer Becker noted that in ongoing project, IIABA is in search of resources that can aide members in the recruitment, training and retention of new employees. Becker explained this is being delivered through on online are in the Big ‘I’ Virtual University. She noted the area is divided into the distinct areas and the type of information found under each:

- Hiring
 - InVEST Career Center, Information on Creating Internships, Hiring Articles, Tips and Sample Job Descriptions.
- Development
 - Articles on licensing, contracts, compensation, management
- Resources
 - State map to bring a user full circle and directed to any state

Becker requested that any carrier that is willing to share their related information please send her the information and related link.

Update and Idea Exchange

Jennifer Becker noted that much of the Council for Best Practices meeting includes time for presentations, but it is important to learn what activity is taking place at the carrier level and allow an open idea exchange.

- John Mitchell from EMC shared their efforts to support Best Practices education. There has been an emphasis on making sure that internal staff is aware of the research and how it can benefit an agency and improve operations. The marketing representatives are encouraged to continually understand agency operations and

efforts to be the best of the best. EMC also includes information in the online newsletter, conducts joint planning, shares the comparison spreadsheet and works to leverage internally. EMC also recognized their Best Practices Agency and received positive feedback from that outreach.

- Becker added that the aforementioned comparison workbook [can be found online](#) and available at no cost.
- Central Insurance is working to support agency perpetuation, working with marketing staff, and educating on Best Practices both internally and externally. They recognized all of the Best Practices Agency contacts via a mailing and in their newsletter. Central also presents a Vibrant Personal Lines program and bases much of the education on Best Practices data and numbers.
- Doug Johnston shared that they were continuing efforts to allow reports to pull the requested information right to Reagan Consulting and ease the amount of time it takes for an agency to identify the data requested in the data submission entry form. He noted in a dream scenario how fantastic it would be if all 9,000 Applied using agencies and the 38,000 independent agencies across the U.S. were operating at a Best Practices level. He noted that with the new nomination process being two years out, that now is a good time to get agency's to prepare and understand why is in their agency management system that will help them moving forward. Johnston noted how terrific Best Practices can be for getting insight into an agency. He also shared that Applied is pleased to include Best Practices in their Executive Track and Tom Doran was at the most recent conference sharing these numbers.
- Tom Smith noted that Markel is working to help their managers understand the Best Practices program. Smith also noted that Markel is seeing a huge trend in a request for internships. He noted that hire young graduates and finance majors is good, but they need to understand the business and what drives decisions.

Other ideas discussed:

- Develop a discussion guide on Best Practices Agency characteristics.
- Develop an article on peer to potential.
- Review how well we socialize what "being Best Practices" means.
- Continue to improve on education – what it is, how to do more, understand the metrics.
- Develop information for the different audiences – service, claims and how to explain to that audience that Best Practices can make a meaningful impact.
- Create another step for the agency contacts that submitted, but did not make Best Practices Agency status on how they can take performance to the next level.
- Use Best Practices Agencies as ambassadors of the program.

Building a Better Agency: Agent Development Resources

- **InVEST** – Debbie Pickford introduced herself to the group and provided a quick updated on InVEST which is a school-to-work insurance program, teams with high school and college educators to provide a useful insurance curriculum for students and create future employees. She noted InVEST is active in 44 states with over 30,000 students learning about insurance. She noted the program is experiencing incredible growth and having a lot of opportunity with getting implementation due to the need for financial literacy. She noted InVEST is a terrific program to share with younger future workers that insurance is a rewarding career with endless possibility. The full presentation is [available for review here](#).
- **Young Agents** – Madelyn Flannagan provided the report on behalf of Susie Bonner, who is the staff administrator. She explained a Young Agent is defined as being under 40 or less than 5 years in the business, although the "rules" are loose. She noted the committee was working to present a dynamic event at both the National Legislative conference, where they support InVEST through YAC Gives Back and then the Fall Leadership

Institute, to be held in Chicago where they will work to cultivate future industry leaders. Madelyn thanked many of the company partners in the room that also support the Young Agents program.

- **Big “I” Virtual University “VU”** – Chris Boggs introduced himself as the new Executive Director, taking the reigns as Bill Wilson retired on December 31, 2016. He noted he would be continuing much of the work started by Wilson, but tweaking other. Boggs mentioned the VU webinar series and an upcoming agent training program that was in the works. He turned it over to Jennifer Becker who shared that the Big “I” Virtual University is an online resource organized by lines of business, agency management and includes the very popular ‘ask an expert’ service. She noted these are all offered at no charge to members, but the information is password protected and that company partners are provided 10 complimentary subscriptions in appreciation of their support. Becker offered to work with any company partner to audit their current list, or begin from scratch and take advantage of all the resources mentioned.
- **Diversity Task Force** – Madelyn Flannagan shared the Diversity Task Force would also be meeting in Austin and continue work on the strategic action plan and the goal to align with the evolving independent agency force and provide resources to help agents and IABA state associations achieve optimal growth and market penetration. Flannagan noted that one of the key projects coming forward is the development of the agent development training series focused on helping minority agency owners attract and retain appointments with top-ranking carriers. It was undergoing work in a focus group with training scheduled to go live in February. Flannagan also noted the Diversity Task Force was nationally recognized in the top 25 group by the Association of ERG’s for the third year in a row. Council for Best Practices attendees with questions are welcome to call Whitnee Dillard, the IABA staff administrator.
- **Agents Council for Technology “ACT”** – Madelyn Flannagan shared a brief updated on ACT and that they are working to bring all independent agent & broker distribution stakeholders together to advance the use of the most effective agent workflow technologies which enhance productivity, sales & marketing, service, and security. Flannagan reiterated the importance of the various ACT working groups and the different projects, including strategic future issues, security issues, technology, internet marketing, e-signature and much more. Ron Berg is the IABA staff administrator and available to answer questions.

*Note – all staff members can be reached via email with first.lastname@iiba.net.

Best Practices Outreach

Jennifer Becker shared some of the activity seen from company partners and other outreach

- Applied posted a Best Practices blog.
- Madelyn Flannagan was invited by Agency Nation to present [a Best Practices podcast](#).
- The Best Practices for Agency Operations webinar series, presented live and [available via recording](#).

Becker then noted some of the metrics being seen that validate efforts to increase awareness and participation of the Best Practices program.

- Develop new Best Practices Agencies
 - 450** agencies submitted their data for participation.
 - 176 of the 2015 Best Practices Agencies submitted for 2016 status.
 - Out of 176 that participated 122 qualified.
 - 260 firms qualified in total.
 - 84** new agency participants.

- Increase awareness
 - Over **1,451** people registered for the Best Practices for Agency Operations Webinar Series
 - Great support from carrier partners and state association efforts
 - Webinar recordings seeing activity – Top Six in 2016 and **Replay Number**
 - BPFAO Key Metrics: **445**
 - BP 2016 Process: **154**
 - BP Top Five Things In Can Help In Your Agency: **125**
 - BPFAO 2016 Highlights: **113**
 - About Best Practices with James Marek: **107**
 - BPFAO Mergers and Acquisitions: **79**
- Increase traffic to Best Practices web pages, which is being seen through almost 10,000 direct page views from 2014 to 2017.

Becker then noted that the Best Practices for Agency Operations web series will be continued in 2017 and ideas for sessions are welcome. She also noted additional graphics and articles are in development and that Best Practices Agents were being filmed in Austin to use in future marketing, social, articles, etc.

Best Practices Feedback

Tom Doran shared a [presentation](#) that demonstrated how far the industry and agency benchmarks have come since the inception of Best Practices in 1993 to 2016, including a compare and contrast in usage of agency management system, pro forma profitability, average revenue per employee and the typical agency value as a multiple of a revenue. Doran also stated the big picture of why Best Practices is still important to the industry and how industry performance remains strong and owning an agency is a great investment that the industry (as a whole) is not doing a good job of sharing. He continued by explaining some of the benefits of the study including the metrics and how it can also help an agency with long term viability and a target for excellence.

Paula Williams noted that some of the distribution improvements include presenting a “state of the industry” paper that includes insights from the study and other industry work, to shorten the release from 25 pages per revenue category to 5-7 pages and offer more graphical items that show why the data matters and then HOW to use it. Williams added that one of the enhancements that was intended to ease the data submission process actually caused confusion, so was a lesson learned and modifications would be made to collect the 2017 data. She noted that the strategic goal to streamline, make it less time consuming and eliminate some of the necessary back and forth follow-up that takes place continues to be a key topic.

Reagan Consulting is also working to enhance the messaging of why agents should participate and the benefits of working on the business, the fact each agency that is nominated and submits data will also receive the \$495 Agency Performance Analysis and winners receive the national recognition and invite to exclusive Symposium event.

Williams inquired if quarterly calls with the sponsoring carrier partners would be beneficial and the answer was positive, yes and she thanked the feedback and would be in touch with dates, a survey and discussion ideas.

Williams and Doran then thanked the group for their time and insight and noted looks forward to working with everyone on the Best Practices program. Williams noted she is enthusiastic about the changes and think the efforts can make a substantive impact on the industry.

Other Business – Closing

Becker then noted reminders relevant to the in-person meeting.

With no further business, Chris VanAbel adjourned the meeting.

Action Items

- Company partners are encouraged to recognize their Best Practices Agency clients as the acknowledgment is always well received and appreciated and is a good outreach opportunity.
- Company partners asked to spread the word about [2016 Best Practices Study](#) availability and benefits to help increase usage and enhance efforts to help agencies all over work on creating the Best Practices culture.
- Company partners asked to share any talent recruitment and development resources (articles, reports, checklists, infographics, etc.) with Jennifer Becker.
- Company partners asked to review [VU webinar schedule](#) and share any items of interest with their agent force.
- Company partners can reach out to Jennifer Becker with any questions on Big “I” Virtual University subscriptions and access.
- Reagan Consulting to implement quarterly calls for ongoing discussion with study sponsors. – **FIRST CALL SET HELD ON JANUARY 30, 2017.**
- Reagan Consulting to explore reducing the file size of the Best Practices study to ease download time and restrictions on systems. – **COMPLETED.**
- Reagan Consulting and IIABA to continue the 2017 Best Practices for Agency Operations Webinar series, with one of the ideas on the 5 key metrics to know from the Study.
- Becker to share copy of the PowerPoint presentation with minutes. – **INCLUDED AS DOWNLOADS.**
- Becker to host a call to discuss specific goals and metrics for the Best Practices outreach.
- Company partners are asked to mark their calendar for next Council for Best Practices meeting – January 16-17, 2018 at the Westin Mission Hills Golf Resort & Spa in Rancho Mirage, California.



Agents Council for Technology

Work smarter. ACT is always looking for ways to help agents work smarter, save time and market their services. With workgroups made up of agency, carrier and vendor representatives tackling issues such as mobile strategies, future tech trends, and real-time, ACT creates best practices and education, offering agents guidance on everything from social media and carrier interface to securing client data.

Ron Berg, ron.berg@iiaa.net, Executive Director, ACT



Diversity

Be diverse. The Big "I" Diversity Task Force is charged with fostering and creating a profitable independent agency distribution force that reflects, represents and capitalizes on the opportunities of the diverse U.S. population. Find seven free webinars and implementation guides to help agencies create a roadmap for marketing to today's consumer.

Whitnee Dillard, whitnee.dillard@iiaa.net, Agent Development Programs Manager



Big "I" Virtual University

Virtual University

Find analysis. The Big "I" VU links agents to insurance research, coverage analysis, sample forms, court cases and white papers. With more than 2,000 searchable articles your employees have a wealth of knowledge at their fingertips. Have a tough question? The Ask an Expert service is like adding more than 50 insurance experts to your staff at no charge.

Chris Boggs, chris.boggs@iiaa.net, Executive Director, Big "I" Virtual University



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The Big "I" WORKING FOR YOU



Best Practices

Be better. The Big "I" Best Practices study provides a chance for all Big "I" members to learn from the top agencies across the United States. The comprehensive product line delivered via research, resource guides and webinars provides key strategies to help improve overall agency performance and increase agency value. Look to Best Practices in 2017 for a study update and the Best Practices for Agency Operations Webinar series. **Jennifer Becker**, jennifer.becker@iiaa.net, Director of Education Programs



InVEST

Fuel the future. InVEST is an insurance education program in high schools and colleges that promotes insurance as a career opportunity connecting agents, brokers and carriers with potential employees. Opportunities are available to volunteer in one of the more than 750 classrooms. In 2016, InVEST reached more than 27,418 students creating insurance savvy consumers and future recruits. **Deborah Pickford**, deborah.pickford@iiaa.net, InVEST Program Director



Young Agents

Lead the way. The Big "I" national Young Agents program encourages industry involvement, from opportunities to speak with legislators to sales, leadership and technology training. The Big "I" Young Agents Leadership Institute is the annual gathering of the nation's best and brightest. Let the Big "I" Young Agents help you perpetuate your agency inquire about scholarship opportunities for the Big "I" Legislative Conference and leadership meeting. **Susie Bonner**, susan.bonner@iiaa.net, Director, Agent Development & Marketing