

## 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, graphics, become BP)
- [Best Practices Webinars](#) (2019 series registration pending and 2018, 2017, 2016 recordings are available)
- Big "I" Virtual University [Webinar](#) and [Resource Page](#) (select from perpetuation, where you reside, etc.)
- [Big "I" Hires](#)

## Attendees

Name	Company
Todd Bavery	American Family Insurance
Gerald Chiddick	Amerisure Insurance
Lori Schoenenberger	Amerisure Insurance
Doug Johnston	Applied Systems
Evan Purmort	Central Mutual Insurance Company
Heather Minkler	Clark-Mortenson Agency, Inc.
Alex Dopazo *	Dopazo & Associates
Jessica Hendricks	EMC Insurance Companies
DaNay Jackson	Encompass/Allstate
Jennifer Becker	IIABA
Chris Boggs	IIABA
Madelyn Flannagan	IIABA
Beth Montgomery	IIABA
Whitnee Dillard *	IIABA
Kasey Conners *	IIABA
Mike Abate	MetLife
Michelle Appelbaum	Reagan Consulting
Tom Doran	Reagan Consulting
John Merrill	Reagan Consulting
Janelle Swartz	Safeco Insurance
Tom Tosatti	The Hartford
Ryan McAteer	Travelers
Mary Eversole	Vermont Insurance Agents Association
Mark McDonnell	Vermont Mutual Insurance Group
Brett Chenail	Vertafore, Inc.
Shannon Ahlborn	Westfield Insurance
*drop in	

## Welcome, Introductions, Anti-Trust Compliance Statement

Jennifer Becker welcome the group and noted that Christine “Chris” VanAbel sent her regrets and was not able to attend in St. Louis and thanked Heather Kramer for stepping into the Chair position for this meeting. After introductions Minkler thanked all the participants for their time and support of the program. Minkler 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.

## Where We Stand

Jennifer Becker reflected on the past year of accomplishment and activity and thanked the group for providing ideas and foundation for efforts in between in-person meetings. Becker then shared some of what was next for the Best Practices and that conversations at this meeting would be incorporated into future project planning.

Highlights on activity included the release of the 2018 Best Practices Study Update, new infographics to explain the metrics in an easy-to-digest and understand manner, the completion of the 2018 Best Practices for Agency Operations webinar series with record setting registration and replay use.



The 25<sup>th</sup> year of Best Practices program was also recognized and the names of the three agencies that have achieved Best Practices Agency status for all three years was shared with the group. Becker encouraged anyone who has a relationship with these outstanding agencies to recognize their efforts as well.

- [Gibson in South Bend](#) - IN
- [Brady, Chapman, Holland & Associates, Inc.](#) - TX
- [Scott Insurance](#) - VA

The what’s next items include the education efforts related to the new nomination process and available resource page, the revamp and release of the Guide to Producer Contracts document. Becker also noted that the Best Practices for Agency Operations web series will be continued in 2019 and ideas for the individual 15-minute sessions are welcome.

Becker encouraged each attendee to make use of the items mentioned in their communication and social channels and expansion of Best Practices message. Minkler noted that one of the most valued relationships and ways to expand on the Best Practices message is to make sure that field representatives understand Best Practices and how each metric can help a point within the agency in supporting their profit and growth goals.

A recommendation was made to continue with the peer videos and include the long-standing 25-year agencies as part of this process. Beth Montgomery suggested to also invite carrier representatives to participate and share their Best Practices stories when filming.

[The full presentation is available for review here.](#)



## Best Practices Industry Update and Feedback



Tom Doran shared thanked the Best Practices study sponsors [and a](#)

[presentation](#)



with a state of the industry and how key findings from the Best Practices metrics can really help identify issues and paint a picture of how the industry has changed from 1993 to 2019. 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.

Doran noted the challenges continue with finding young talent and acceleration of M&A activity but reiterated the return and profit on owning and operating an agency is tremendous and the numbers reflect this.

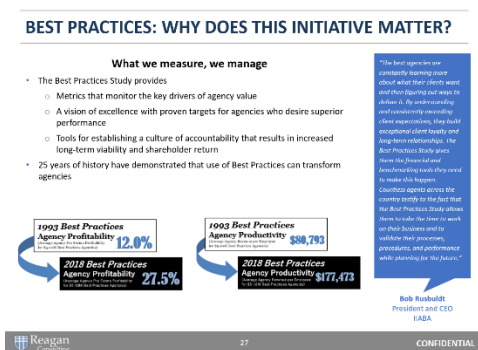
As a tip Doran noted that if an agency can only focus on two metrics to look at *how fast you are growing* and *how profitable is your agency?* The organic growth and sales velocity metrics.

Michelle Applebaum noted the nomination cycle is open and encouraged each attendee to get their information into Reagan Consulting by January 31, 2019. John Merrill shared that 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 which is next scheduled to take place next year in New Orleans, LA. Noted.

Doran then reminded some of the sponsors of the benefits of being a study sponsor: the invitation to the exclusive Symposium and a key item of Reagan Consulting staff time which has been used to present training sessions, webinars and general consulting. Some attendees shared that a Reagan Consulting presented at a conference and it was very valuable, well received and helps bring the partnership to life. Doran noted many of the current study sponsors are not taking advantage of this opportunity and that Reagan Consulting appreciates their support and stands ready to provide this time as needed to the sponsors benefit.

Doran encouraged everyone to be ready to educate and respond to the industry changes related to the continuation of tech disruption issues.

As the final sponsor information, Doran thanked Allstate/Encompass for confirming their position as a Best Practices sponsor and thanked them for the support.



## Building a Better Agency:

- Trusted Choice and Best Practices** – Kasey Conners provided an update on some of the activity from the Trusted Choice program, including the ABC's of Trusted Choice which are **Assist**, **Brand** and **Connect** as well as some of the marketing that has taken place (Billion Dollar Buyer), the Make A Wish support which evolved for this year with "Ensure Hope with Just a Click" campaign. Conners thanked the sponsors in the room for their support. The

[full Trusted Choice presentation can be viewed here.](#)



- Diversity Council** – Whitnee Dillard and Alex Dopazo joined the meeting and explained the Diversity Council met in St. Louis working on their strategic action plan and the goal to align with the evolving independent agency force and provide resources to help agents and IIABA state associations achieve optimal growth and market penetration. Dillard noted some of the projects and success from the past year including the mentor/mentee program, the Right Start Training Webinar Series and the collaborations with various affiliate partners. She noted they are looking for additional participants to support the mentor/mentee program and welcomed further discussions with anyone interested in supporting this critical effort. She noted Chris Boggs is playing an instrumental part in the Right Start Training Series. Dillard and Dopazo were also excited to share an announcement on the first-ever "Big 'I' Level Up Agent Summit - Maximize Your Agency Through Diversity and Inclusion" Diversity and Inclusion conference to take place the same week as the Best Practices Symposium. This conference will bring together agents from across the country for a day of critical education, planning and speakers that can help with ensuring an agency understands the benefits and how to maximize D&I efforts. Dillard and Dopazo thanked Reagan Consulting for including Diversity metrics in the 2019 data collection and that they would be reaching out for discussions on including a Best Practices session at the Level Up Summit.

- **Big “I” Virtual University “VU”** Chris Boggs explained 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. Boggs 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. Boggs explained the education offered through the VU which includes:
  - the topic-based [2-hour webinars](#) with CE filings provide to each state association to submit to their DOI
  - the new quick Lightning Learning sessions modeled after the Best Practices webinars
  - the [Basics and Beyond Basics](#) training program for newer agents to utilize.

Bogg noted these sessions are open and carriers are welcome to share these education opportunities with their agency force.

**Big “I” Hires** – Madelyn Flannagan noted the challenge many agencies are facing with hiring and onboarding talent and announced the work recently completed to partner with IdealTraits on Big ‘I’ Hires which is a new platform to help small to large insurance agencies hire, train, and retain top performing sales and service staff. The site offers:



- DIY Hiring Toolkit: a series of insurance industry-specific PDF guidebooks which coach users through finding, interviewing and hiring the right candidates
- Recruiting Tool: post jobs free, get candidates, assessments, identify & hire (partnership with Ideal Traits)
- Employee Assessment & Talent Development Solutions: Caliper testing services
- Career Path Training

The presentation included a tour of the web which can be reached at <https://www.bigihires.com/>. An attendee asked if there had been any success stories and Flannagan noted many agencies have used the service and received a hundred candidates and the system can help with “denial” letters for the candidates that are not of interest, easing the process.

The Council applauded Flannagan for her work on this critical effort and the rapid time in which it came together and was delivered to the agency community.

\*Note – all IIABA staff members can be reached via email with [first.lastname@iiaba.net](mailto:first.lastname@iiaba.net).

## Updates 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 idea exchange based on any of the topics discussed at the meeting. Conversation topics included:


- Consider providing Best Practices related training to field representatives.
- Encourage agents to understand that Best Practices is the way to run a business – we need more Best Practices agencies.
- Ask Lisa Parry Becker if she could share her Best Practices success story.
- Help an agency understand Best Practices can show how they rank and where their agency can grow and improve.
- Reinforce the value of the Agency Performance Analysis “APA” to the state executive community and the value it can help sell the practice and time investment value.

- Link to the APA brochure from the benefits brochure provided to agents when they are invited to participate in the research process.
- Encourage the advocacy in field representatives and it helps to build their credibility.
- Use Tom Doran, Bobby Reagan and the Reagan Consulting team for webinars, especially the study sponsors
- A question was asked if Reagan Consulting can offer specific data for each company.
- IIABA to send quarterly emails to the Council for Best Practices roster to help reinforce information that is available and tips on how to use on a more regular basis.
- A question was asked if there was any data on what marketing activity pays the most dividends on time and money investments.
- A question was asked if the Best Practices Study had ever done a deeper dive into M&A activity (Becker noted yes, in this series of BP reports.)
- The compensation data is important between CSR and Producers' and expanding will be great.
- Take a special focus on the metrics and how they help agents with planning.
  - What matters most
  - How to speak the language
  - How the math works for an agency

## Other Business – Closing

Becker then noted in-person meeting reminders. With no further business, Minkler adjourned the meeting.

## Action Items

- Carrier and vendor partners submit their agency nominations by January 31, 2020 with the [information available online here](#).
- Becker to share copy of the PowerPoint presentation with minutes. – INCLUDED AS DOWNLOADS IN THIS DOCUMENT. Look for this symbol: 
- Becker to look for any previously prepared and used company training materials to see if anything can be updated and shared with group.
- Company partners can reach out to Jennifer Becker with any questions on Big "I" Virtual University subscriptions and access, if an audit of users or starting new.
- Each carrier partner is encouraged to review the sales velocity and organic growth recordings and share internally (ties into the two tips from Tom Doran.)
- Company partners asked to spread the word about [2018 Best Practices Study Update](#) 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 review [VU webinar schedule](#) and education efforts share any items of interest with their agent force.
- Reagan Consulting and IIABA to continue the Best Practices for Agency Operations Webinar series in 2019.
- Becker to share the Best Practices M&A White Paper with EMC. – DONE
- Company partners are asked to mark their calendars for next in-person Council for Best Practices meeting to be held January 15-16, 2020 in New Orleans, Louisiana.
- Best Practices Study Sponsors are encouraged to reserve their calendars now and share the date with senior executives for the 2020 Best Practices Symposium to be held January 15-17, 2020 in New Orleans, L