LAUNCHING AN INDEPENDENT AGENCY

BIG i

Considerations for Independent Agency Ownership

Going independent is about building a business that gives you more flexibility, more choice and more control over your future.

If you're considering the move from captive to independent, you are not alone. Follow these steps to put yourself on the path to independence.

Step 1: Understanding Your Current Agreement

- Are there notice requirements before leaving?
- Are there post-termination or non-solicitation provisions that may apply?
- What happens to your book of business or client relationships?
- Are there restrictions on marketing or communications after your departure?

Note: Every agreement is different. Consider reviewing your contract with qualified legal counsel before making decisions about your transition.

Step 2: Defining Your Vision

Before making the move, think through your long-term goals. Ask yourself:

- What kind of agency do I want to build?
- What lines of business or niche do I want to specialize in?
- Do I want to stay local, grow regionally or build a virtual agency?
- What does success look like in 3–5 years?

Find benchmarks, research and leadership training to help you thrive in the independent agency channel.

Step 3: Understanding Licensing & Compliance

Every state has different requirements for agency licensing, appointments and business structure. Start by reviewing:

- Agency licensing requirements
- Entity setup (LLC, corporation, etc.)
- E&O coverage options
- Carrier appointment requirements
- Carrier agreement reviews
- State-specific regulations
- Continuing education

The Big "I" has associations in every state ready to support you.

Step 4: Building Your Market Access Strategy

One of the biggest questions new independent agents ask: "How do I access carriers?" Explore:

- Direct appointments
- Market access programs
- Aggregators and alliances
- Specialty and niche markets
- Commercial and personal lines strategies
- Carrier agreements
- Line of business training and expertise

Programs like Big "I" Alliance Blue and Alliance Gold can help agencies gain access to markets and build carrier relationships.

Step 5: Planning Your Technology Stack

You don't need every tool on day one, but you do need a plan. Core systems may include:

- Agency management system
- Digital signatures and document management
- Website and local SEO presence
- CRM and marketing tools
- Cybersecurity protections
- ACORD forms

The Big "I" has resources to help you operate more efficiently and discover technology that helps independent insurance agencies.

Step 6: Building Your Business Plan

Consider including:

- Startup expenses
- Cash flow planning
- Revenue projections
- Marketing budget
- Staffing needs
- Growth goals

Build a plan that aligns with your vision. InsurBanc helps independent agencies finance their next step.

Step 7: Building Your Brand & Consumer Presence

As an independent agency, your local reputation and online visibility matter. Consider:

- Agency name and branding
- Website and Google review
- Marketing reimbursement
- Social media presence
- Referral strategy
- Community involvement
- Consumer-facing directories like TrustedChoice.com

From customizable advertising and marketing reimbursement to reviews and guidance on your digital marketing, the Big "I" can help you amplify your agency's trust.

Step 8: Leaning on Industry Support

No one launches an agency alone. The Big "I" offers resources to help agencies start, grow and thrive:

- State associations
- Market access
- Education
- Technology guidance
- Peer connections
- Advocacy
- Marketing support

Whether you're actively planning a transition or simply exploring your options, we offer resources to help you better understand the path to independence.

Our Mission is Your Success

The Big "I" has been supporting independent agencies for more than 130 years. With associations in every state and D.C., we offer localized support, education and community along with national resources, advocacy and relationships. Approximately 25,000 agency locations lean on the Big "I" and we're ready to support you, too. Connect with your state Big "I" association to learn more about available resources and support.

Ready to Talk to Your State Association?

independentagent.com