

**September 26-29, 2024 | Sheraton Boston Hotel**



09/28/2024

**A Day in the Life of an Insurance Agent**

9:00 AM - 12:00 PM

Marshall Katz

3 CEUs

Sponsored by Utica National Insurance Group

# A Day in the Life of an Insurance Agent

🔊  
“woke up fell out of bed dragged a comb across my head”

Marshall Katz



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written consent is strictly prohibited.

## Keep for the future

- Follow up
- Questions
- Jokes 😊

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### Disclaimer

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With special thanks to the Insurance Services Office, Inc. (ISO) and The Automobile Insurers Bureau of MA (AIB) for advance information, continued support, and permission to use their forms and information.

- **A Day in the Life of an Insurance Agent**

- We will discuss the process one goes through from a day-to-day perspective from getting our first coffee to the last and how to make life better and earn more dollars.
- Hour 1 – 15 Minutes Each Topic
  - Open the Door
  - Old Stuff
  - The Mail
  - All Set for The Day
- Hour 2– 15 Minutes Each Topic
  - What Could Happen
  - Marketing
  - Public Relations
  - What Carriers Do We Have or Need
- Hour 3 – 15 Minutes Each Topic
  - Equipment Needed
  - Staff Needed
  - Issues That Pop Up
  - Discussion and Wrap Up

# Warning!



## What forms will we be talking about today.

- © Insurance Services Office, Inc.
- Copyright, Automobile Insurers Bureau

## What forms will we NOT be talking about today.

- Contains copyrighted material of the Insurance Services Office, Inc.

If it's not ISO or AIB out of the box; know what the differences are by asking the claims department to give you the cheat sheets.

- Contains copyrighted, of the Automobile Insurers Bureau
- AAIS
- MSO
- Carriers own forms

Review what they state and compare and contrast coverage.

Thanks ISO & AIB and Others for allowing us to use your forms!

## Open the Door

- What time do you open
- Do you have the keys
- Do you have the current alarm code
- What time could you open
- What time do you close
- What time could you close
- Do you have a go kit for the office



## Old Stuff

- What old stuff
  - Prioritize
  - Email
  - Mail
  - Fax
- Someone's on vacation
- Punch list failure




## The Mail

- Who's job is it
- Who's job when someone is on vacation
- How can we reduce the mail function
- How does it get to the post office daily
- Do we use bulk mail



## All Set for The Day

- Computer is up and running
- I have my lunch money
- Calls come in and I log them how
- Walk ins come in and who takes care off them
- I get a complaint; what's the process now 



CHAPTER 176D. UNFAIR METHODS OF COMPETITION AND UNFAIR AND DECEPTIVE  
ACTS AND PRACTICES IN THE BUSINESS OF INSURANCE

Chapter 176D: Section 3. Unfair methods of competition and unfair or deceptive acts or practices

(10) Failure to maintain complaint handling procedures; failure of any person to maintain a complete record of all of the complaints which it has received since the date of its last examination, which record shall indicate in such form and detail as the commissioner may from time to time prescribe, the total number of complaints, their classification by line of insurance, and the nature, disposition, and time of processing of each complaint. For purposes of this subsection, complaint shall mean any written communication primarily expressing a grievance. **Agents, brokers and adjusters shall maintain any written communications received by them which express a grievance for a period of two years from receipt, with a record of their disposition, which shall be available for examination by the commissioner at any time.**

## What Could Happen

- The day was scheduled and what ruined the timeline
- SMART (Specific, Measurable, Achievable, Relevant, and Time-Bound) →
- Timewasters
- All the staff are in class the same day
- The power is out and the computers and phones are down
- The office caught fire overnight
- The A/C went off and it's 100 degrees outside



## How are these?

- I will add 1,000 customers.

**By when, what lines?**

- I will increase commissions by 75%.

**By when, what lines?**

- I will add \$5,000 for revenue each month.

**What lines, how long?**

- I will add \$50,000 for commissions in commercial lines by year end.

**\$50k, CL, Year end.**

## Time Wasters - (the list)

“The Time Trap” R Alec Mackenzie

- |                         |                            |
|-------------------------|----------------------------|
| 1. Management by crisis | 11. Meetings               |
| 2. Personal phone calls | 12. Paperwork              |
| 3. Inadequate planning  | 13. Not finishing tasks    |
| 4. Too much to do       | 14. Inadequate staff       |
| 5. Drop-in visitors     | 15. Socializing (web)      |
| 6. Bad delegation       | 16. Confused duties        |
| 7. Disorganization      | 17. Poor communicator      |
| 8. No self-discipline   | 18. Inadequate controls    |
| 9. Can't say no         | 19. Incomplete information |
| 10. Procrastinate       | 20. Travel                 |



## Time-Wasters

- **Management by crisis**
  - Reactive vs. proactive / flood premiums
  - MPIUA / Host liquor claim by vehicle
- **Telephone interruptions**
  - Have quiet time
  - Forward calls when with prospect/customer
  - Block out phone time
- **Inadequate planning**
  - Plan, plan, plan by day, week, month, year, 5 year, etc.

## Time-Wasters

- **Attempting too much**
  - Break down work
  - Complete one thing before beginning another
  - Multi-task is today's environment? Does not work.
- **Drop-in visitors**
  - Prepare exit strategy
  - Stand up and explain
- **Ineffective delegation**
  - Make list of delegable tasks
  - Do it

## Time-Wasters

- **Personal disorganization** ([steveanderson.com](http://steveanderson.com))
  - Group tasks
  - Create files (desk, email, internet, [www.roboform.com](http://www.roboform.com), google, etc.)
  - Sort and organize end of each day
- **Lack of self-discipline**
  - Set priorities (next topic)
- **Say no**
  - Not my job
  - We do not write those lines, not a lawyer, etc.

## Time-Wasters

- **Meetings**
  - Is it necessary
  - Set goals
  - Start and end on time
- **Paperwork**
  - Handle once
  - Batch process
- **Leaving tasks unfinished**
  - Complete before moving on
- **Socializing**
  - Track this to see how much time is spent!

Are you lonely ???

Don't like working on your own ?  
Hate making decisions ?

Then call a MEETING !!

You can ....  
SEE people  
DRAW flowcharts  
FEEL important  
FORM subcommittees  
IMPRESS your colleagues  
MAKE meaningless recommendations  
ALL on COMPANY TIME !!!!



MEETINGS .....

THE PRACTICAL ALTERNATIVE TO WORK.

## Time-Wasters

- **Confused responsibility**
  - Clarify with management
- **Poor communication**
  - Who and for what
- **Inadequate controls and progress reports**
  - Written procedures manual
  - Audit staff
- **Incomplete information on anything**
- **Travel**
  - Combine trips if possible
  - Schedule to avoid conflicts

## Time wasters (URA's-Unwanted Repetitive Actions)

- Cancellation notice follow-up
- Cancel re-writes
- Quoting shoppers with no review
- Mortgage company issues
- Other areas that are not our responsibility

## Marketing

- What is marketing
- Who is responsible for producing marketing collaterals
- Where does the agency do their marketing
- When do you do marketing
- Referrals come from where
- How often should the agency work on marketing



METAL BUSINESS CARDS		
Stainless Steel Business Cards	Black Metal Business Cards	Mirror Black Metal Business Cards
Brass Finish Metal Business Cards	Copper Finish Metal Business Cards	Rose Gold Metal Business Cards
Gunmetal Business Cards	Square Metal Business Cards	White Metal Business Cards
Metal Bottle Opener Business Cards	Metal Cards Starter Pack	Metal Cards Executive Pack



### Suspect Stage

Call comes in – Hi, I'd like to get a quote on auto insurance.

### Prospect Stage

CSR/sales – We would love to do that for you. I just need some information from you if that's ok. 1<sup>st</sup> what is your goal of me? Wait for answer. Ok, save money. If I can show a lower or the same premium than you have now for as good or better coverage is there any reason you would not buy from me? Wait for answer. If they balk or state I have a family member in the industry, we'll probably move on to the next suspect. If they agree we need to get them into the next stage quickly.

### Customer Stage

We wrote the policy, now keep them happy 😊

## Prospecting Database

- Natural contacts
- Personal observation
- Centers of influence
- Referrals (warm) →
- Cold calls
- Direct mail (cold)
- Directories
- Mass marketing
- Inbound requests

WE NEED YOUR HELP		Hints
We would appreciate the names of those you know who would enjoy door to door service at their home, office, our office, or a mutually convenient location.		Your.....
name _____	address _____	Doctor
phone home _____ work _____	email _____	Dentist
<input type="checkbox"/> friend <input type="checkbox"/> relative <input type="checkbox"/> associate <input type="checkbox"/> neighbor		Banker
name _____	address _____	Accountant
phone home _____ work _____	email _____	Attorney
<input type="checkbox"/> friend <input type="checkbox"/> relative <input type="checkbox"/> associate <input type="checkbox"/> neighbor		Pharmacist
name _____	address _____	Barber
phone home _____ work _____	email _____	Hairdresser
<input type="checkbox"/> friend <input type="checkbox"/> relative <input type="checkbox"/> associate <input type="checkbox"/> neighbor		Plumber
name _____	address _____	Electrician
phone home _____ work _____	email _____	Carpenter
<input type="checkbox"/> friend <input type="checkbox"/> relative <input type="checkbox"/> associate <input type="checkbox"/> neighbor		Priest
name _____	address _____	Minister
phone home _____ work _____	email _____	Co-worker
<input type="checkbox"/> friend <input type="checkbox"/> relative <input type="checkbox"/> associate <input type="checkbox"/> neighbor		Travel Agent
		Fellow Student
		Auto Mechanic

# WE NEED YOUR HELP

We would appreciate the names of those you know who would enjoy door to door service at their home, office, our office, or a mutually convenient location.

name \_\_\_\_\_  
 address \_\_\_\_\_  
 phone home \_\_\_\_\_ work \_\_\_\_\_  
 email \_\_\_\_\_

friend       relative       associate       neighbor

name \_\_\_\_\_  
 address \_\_\_\_\_  
 phone home \_\_\_\_\_ work \_\_\_\_\_  
 email \_\_\_\_\_

friend       relative       associate       neighbor

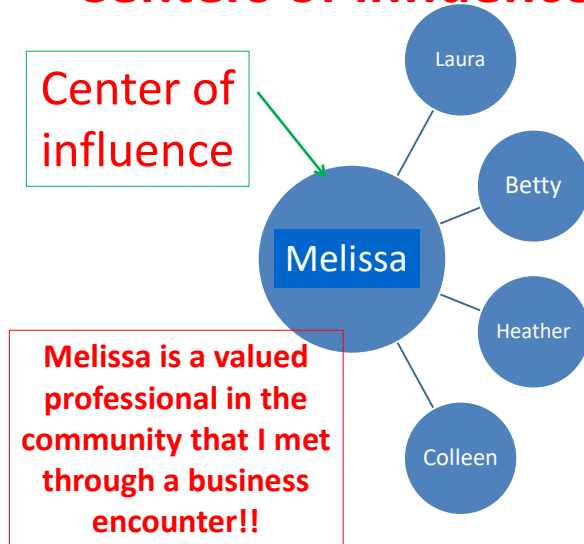
name \_\_\_\_\_  
 address \_\_\_\_\_  
 phone home \_\_\_\_\_ work \_\_\_\_\_  
 email \_\_\_\_\_

friend       relative       associate       neighbor

your name \_\_\_\_\_

- Hints  
 Your.....  
 Doctor  
 Dentist  
 Banker  
 Accountant  
 Attorney  
 Pharmacist  
 Barber  
 Hairdresser  
 Plumber  
 Electrician  
 Carpenter  
 Priest  
 Minister  
 Co-worker  
 Travel Agent  
 Fellow Student  
 Auto Mechanic

## Centers of influence are People



Marshall gets to meet Laura, Betty, Heather and Colleen through introductions from Melissa.

Melissa does not have to be a customer of Marshall.

How do I meet Centers of Influences (professionals)  
 BNI, Chambers, volunteering, business after hours, clubs, Etc.

Massachusetts Association of Insurance Agents (MAIA) | ABOUT | MEMBER RESOURCES | EDUCATION | NUMBER ONE AGENCY | MEMBERSHIP | NEWS | LOGIN | BIG EVENT!

**Amplify your social media, website, digital presence, and marketing efforts! Free access to marketing resources for Big "I" members. Specifically made for Independent Agents to grow your business.**

**Attention MAIA Members!**

Showcase your affiliation with MAIA by incorporating our member logo on your website! *You must log in to your MAIA account to download!*

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**Email Marketing**

Constant Contact allows you to consistently keep in touch with your clients through email and digital marketing tools. *\*MAIA members save 30% off their first 3 months!*

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**Social Media & Digital Marketing**

Put your online presence into the "paws" of a professional with Little Dog Social Media!

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**Content To Share**

Download graphics, infographics, videos, and articles to share on social media or your website.

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The Trusted Choice Digital Review analyzes your website and social media channels and gives you actionable feedback you can use to strengthen your online presence for FREE.

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**Training Programs**

Develop your marketing skills. Trusted Choice has created training programs to help agents develop their skills and knowledge in key areas.

[Learn More](#)

**Agency Social Media Guide**

Need help getting more out of your social media marketing? Review the Trusted Choice Agency Social Media Guide to learn best practices and maximize your online impact!

[Learn More](#)

**Social Media Content Calendar**

Use this monthly social media calendar with our ready-to-use content to plan your social posts! New calendars are released 30 days before the start of the new month.

[Learn More](#)

**Marketing Campaigns**

Select from a variety of consumer-tested customizable advertising campaigns you can use to highlight your agency's unique value locally. **Always free!** Choose your ad, upload the additional content, and submit your request.

[Learn More](#)

**Resource Library**

Get up to speed on marketing strategies for today's agency with resources from Trusted Choice.

[Learn More](#)

**Marketing Reimbursement**

Trusted Choice has funds available to assist agents with branding efforts, website upgrades, and securing more leads with a premium listing on trustedchoice.com.

[Learn More](#)

## Identify Buyers of Specific Products

- WIIFM Radio (what's in it for me)
- Golfers HO policy
- DJ's Package
- Mechanics Coverages
- Churches
- Golf Courses
- Ski Mountains



It's a car...  
it's a plane...  
it's Terrafugia

Who's going to get to market 1<sup>st</sup> for the combination auto/plane policy and claim to be the "only", "1<sup>st</sup>", "innovative" "expert" company to insure these?



## Image (Branding)





## Branding??



## Public Relations



- What is public relations
- Who is responsible for creating public relation events
- Where does the agency post the events for the public review
- When do you do public relations
- Referrals come from where
- How often should the agency work on public relations

## A picture is worth a thousand words!



## What Carriers Do We Have or Need



- Taking inventory
- Why does the agency have who they have
- Do we need other carriers that have a great reputation
- Does the agency need to eliminate carriers that do not support our customers or us
- What forms do the carriers use

## Agency Evaluation of Insurers

### Selecting an Insurer

1. Financial Stability
2. Reputation
3. Policyholder Services
4. Claim Services
5. Marketing practices (pricing)
6. Underwriting practices
7. Terms and conditions

The list!



## Insurers Financials

- **Balance Sheet**
  - Snapshot of assets and liabilities; then
- **P & L**
  - Income or loss for a stated period in time
- **Signs of Problems**
  - High loss ratios
  - Sale of assets
  - Reduction in surplus
  - Portfolio changes
  - High increase in premium written
  - What are other agencies saying

## Sample Profit & Loss Statement

January 1, 20XX to December 31, 20XX

### Revenues

Commercial Construction	\$2,500,000	
Residential Construction	\$1,500,000	
Design Services	\$1,000,000	
Uber Ride Services	\$ 50,000	
Phlatbed Delivery	\$ 25,000	
Total		\$5,075,000

### Expenses


Payroll	\$1,000,000	
Vehicles	\$1,000,000	
Rent	\$ 900,000	
Repairs	\$ 250,000	
Insurance	\$1,000,000	
Total		<u>\$4,150,000</u>
Profit or <Loss>		\$ 925,000

## Agency Evaluation of Insurers

### Factors to Consider for Financial Strength

1. Reinsurance
2. Business written
3. Market withdrawal
4. Frequent change of accounting firms
5. Investment choices
6. Slow pay claims
7. Poor service
8. Lowest rates
9. Not able to use some premium finance companies
10. Wholesale employee exodus



	<p style="text-align: center; color: green; font-size: 24px;">Great email. Before hurricane Dorian.</p>
<p style="text-align: center;"><b>Hurricane Dorian Information From Progressive Home</b></p> <p>Please do everything necessary to keep you and your family safe as Hurricane Dorian tracks toward Florida's east coast.</p> <p>We're reaching out to provide you with information in case you experience storm damage.</p> <p><b>Your Agent is Here for You</b> Your agent is a great place to start for help determining what's covered and can provide helpful counsel on how to proceed with filing a claim. If you have difficulty reaching your agent, feel free to reach out to us directly. We're here to help.</p> <p><b>How to Report a Claim</b> If You Have Damage from Wind:</p> <ul style="list-style-type: none"> <li>To file a Homeowners policy claim, go to <a href="http://www.AmericanStrategic.com">www.AmericanStrategic.com</a> and click on the Claims Center button or call 866-960-6925.</li> </ul> <p><b>If You Have Damage from Flooding:</b></p> <ul style="list-style-type: none"> <li>If you have a Flood policy with Progressive Flood, call 866-511-0793.</li> <li>If your Homeowner's policy has a Flood endorsement providing Flood coverage and you need to file a flood claim, go to <a href="http://www.AmericanStrategic.com">www.AmericanStrategic.com</a> and click on the Claims Center button or call 866-960-6925.</li> </ul> <p><b>Progressive Home Claims Process</b> We strive to make your claim as stress-free as possible. If you file a claim online, it is helpful, but not essential, to have the following information available:</p> <ul style="list-style-type: none"> <li>Your policy number</li> <li>Date of loss</li> <li>Your address</li> <li>Your contact numbers</li> </ul> <p>An adjuster will contact you within 48 business hours.</p> <p>We know filing a claim is stressful, but we're here for you. Above all, look after the safety of yourself, your family and your pets. Monitor local weather conditions until the storm is well past and follow instructions from emergency management officials.</p> <p>Stay safe. Progressive Home</p>	

## Sometimes hard to know...

- @Insurance Services Office
- Contains copyrighted material from the Insurance Services Office

- Not the same
- What are the differences
- For better or worse

## From an agency owner speaking of carrier services.

just wondering what you are hearing from agents -- a lot of the carriers are making the agent responsible for sending out the BOOK (new auto jacket) -- pretty costly -- carrier says they'll make the jacket available on their website - they show the link "hidden" on the dec...

have you heard anything about what agents are doing

## Equipment Needed

- Is the agency hardware getting old
- Has the software lost its flavor on the bed post overnight
- Phone system need upgrading
- Outside sales need the bells and whistles
- What could get us recognized...a marketing story



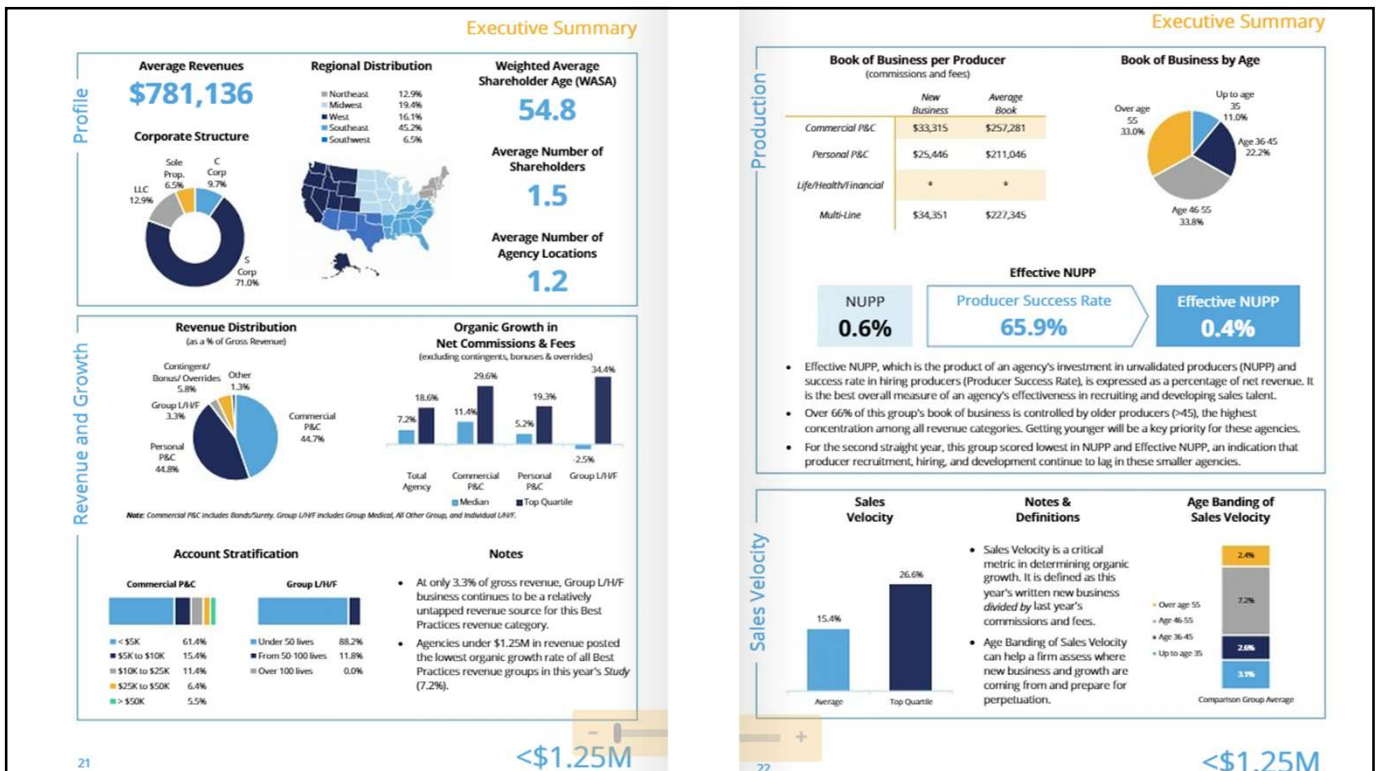


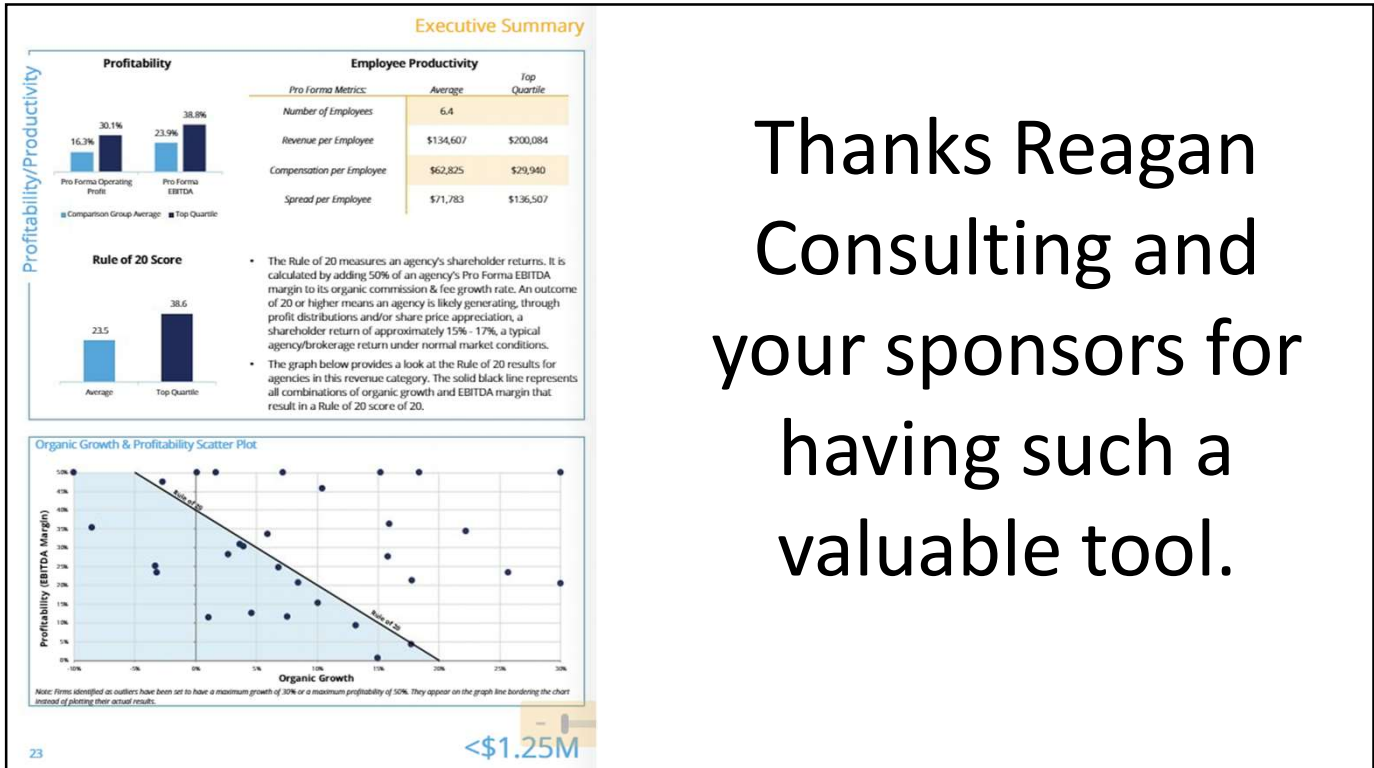
# Staff Needed

- Do we have all the staff we need
- Do we have too many staff
- What's the future outlook
- Are we building a stockpile of names
- Where are we getting them from
- Is the agency working with a 3<sup>rd</sup> party HR firm



<https://www.reaganconsulting.com/best-practices>





Thanks Reagan Consulting and your sponsors for having such a valuable tool.

## Industry Trends

### Renewal

Re-Quotes, letters, changes, etc.

### Claims

Helps make a customer happy

### Customer Service

Phones, walk-ins claims, etc.

**Agency with specific departments**

### New Business

Quotes, applications, uploads, etc.

### Sales

Gets customers from being suspects to prospects to customers

### Boss

Carriers, automation, marketing, accounting, etc.



## The Well Set up Agency With Multiple Sources of Revenue

# MAIA Holding Company

### Insurance Divisions

P & C Agency

Benefits Agency

Advisory Services

### Non-Ins Divisions

HR Services

Legal Services

Other

Massachusetts Association of Insurance Agents **MAIA** ABOUT ▾ MEMBER RESOURCES ▾ EDUCATION ▾ NUMBER ONE AGENCY ▾ MEMBERSHIP ▾ NEWS LOGIN BIG EVENT! 🔍

## TALENT SOLUTIONS

Resources to identify, recruit, hire, assess, and train top agency talent - with exclusive MAIA member discounts!

- Job & Resume Board**  
 Post job openings & view resumes.  
[Learn More](#)
- Hiring Tools**  
 with Big "I" Hires.  
[Learn More](#)
- Background Screening**  
 with Private Eyes.  
[Learn More](#)
- Remote Staffing**  
 with Wahve.  
[Learn More](#)
- Discounted Recruiting**  
 with J. Edward Staffing & Recruiting.  
[Learn More](#)
- New Agent Training Program**  
 Do you have agents new to the industry? Let's educate them!  
[Learn More](#)
- Talent Acquisition Outsourcing**  
 Fill your agency's talent gap with WAHVE.  
[Learn More](#)

## Issues That Pop Up

- What stops you in your tracks
- How do you handle
- The One Minute Manager – Blanchard & Johnson



## Discussion and Wrap Up

- What do you want to bring up
- What did we get right today
- What did we get wrong today
- Betterments and improvements



# Questions Comments Suggestions

marshkatz2013@gmail.com

**Thank you for  
sharing part of  
your day!**