7 STEPS TO BETTER AGENCY TECH DECISIONS

| PREPARE | ENGAGE | TALK | NOW WHAT? | MOVE FRWD | IMPLEMENT | CRUSH IT |

Remain focused on people, processes, and your technology
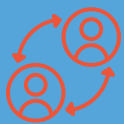
It takes all three for any effective transformation

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7 STEPS TO BETTER AGENCY TECH DECISIONS

PREPARE

SLOW DOWN TO SPEED UP

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7 STEPS TO BETTER AGENCY TECH DECISIONS

1

PREPARE

SLOW DOWN TO SPEED UP

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7 STEPS TO BETTER AGENCY TECH DECISIONS

1 PREPARE

SLOW DOWN TO SPEED UP

- Update the agency business plan. Remain as true to the agency's goals: grow, retain, perpetuate, sell...
- Set premium and/or revenue targets.
- Plan for employee count over the next 3-5 years.
- Define the target business now and 3-5 years. PL or CL mix Life, Health, Benefits? EBITDA? Growth%
- Consider # of agency locations now and in 3-5 year.
- List all current tech and note its value to the agency. Can less be more?

- Network/alliance, discuss vetting, maximizing, scaled pricing or other strategic benefits such as data/analytics and training.
- Determine appropriate budget allocated for AMS, essential tech, and innovation.
- Document expenses that could be eliminated with the right AMS/tech partners.

- Help them with their WHY
- Is there a need?
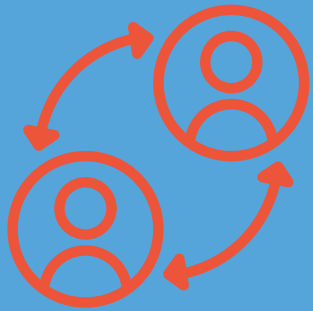
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7 STEPS TO BETTER AGENCY TECH DECISIONS

ENGAGE

AGENCY EMPLOYEES & UNDERSTAND CURRENT STATE

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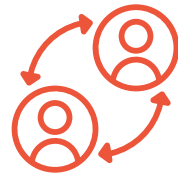
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2

ENGAGE

AGENCY EMPLOYEES & UNDERSTAND CURRENT STATE

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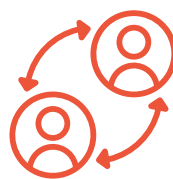
2 ENGAGE

- Share the agency's goals and plans
- Discuss WHY the agency is considering new AMS/technology.
- Does the agency even need new tech?
- Offer to give key employees a seat at the table during all stages of the assessment.
- Employee engagement directly correlates to operational success, retention, recruitment.

## AGENCY EMPLOYEES & UNDERSTAND CURRENT STATE

- Ask the team what is working well.
- Understand their pain points.
- Paint a vision of better experiences.
- Determine if they fully utilize current tools and technology? Why or why not?
- SOP's defined, being followed, audited, trained?
- Use the data to validate KPI's such as hit ratios, NPS, leads, hold times, x-sell ratios.

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TALK

TO CURRENT TECHNOLOGY PARTNERS
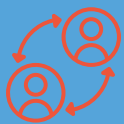
7 STEPS TO BETTER AGENCY TECH DECISIONS

3 TALK   TO CURRENT
                                                 TECHNOLOGY PARTNERS

7 STEPS TO BETTER AGENCY TECH DECISIONS

## 3 TALK   TO CURRENT TECHNOLOGY PARTNERS

- Is agency using the most current version and most aligned pricing tier?
- Is the team trained and updated.
- Implement quick wins the team identified.
- Be objective about opportunities to terminate or unsubscribe from a product.
- Identify new/additional features: CRM, rater, data, CX, mktg, AI...scale without new partnerships and integration questions.

- Identify features that compete or contradict other tech - do they offer more seamless integration with a different provider.
- Review the user agreement for privacy, data, other contractual obligations.
- Remember agency is the customer.
- Ask, explore, learn.
- Assess whether the roadmaps align.

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NOW WHAT? BEFORE MAKING ANY TECHNOLOGY DECISIONS

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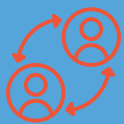
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4 NOW WHAT?

BEFORE MAKING ANY TECHNOLOGY DECISIONS

Daily Driver

Willing Tinkerer

Hot Rod Builder

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4 NOW WHAT?

- Layout a plan aligned to agency's strategic goals – intentionality in product vetting and decision-making.
- Be clear which specific part(s) of the plan to focus on.
- Document which internal processes are impacted, need to be built, eliminated, or altered.
- Built a change management plan – employee engagement is critical to the success of any change in an organization.
- Spend time calculating and understanding ROI.

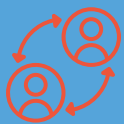## BEFORE YOU MAKE ANY TECHNOLOGY DECISIONS

- Consider other resources for insight – ask for referrals.
  - Your State Big I and their strategic partners.
  - ACT and any of their supporting partners.
  - Other agencies.
- Understand agency budget implications ... as well as the opportunity investing in new and enhanced capabilities.
- BUY vs BUILD?
- Remember: Less Can Be More.

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7 STEPS TO BETTER AGENCY TECH DECISIONS

MOVING FORWARD

SELECTING A NEW TECHNOLOGY PARTNER

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5 MOVING FORWARD SELECTING A NEW TECHNOLOGY PARTNER

7 STEPS TO BETTER AGENCY TECH DECISIONS

ART 1

5 MOVING FORWARD

- Help agency with potential solution partners – knowing options is a real challenge.
- Contact prospective technology partners and share agency goals.
- Ask how they can support those goals.
- Ask if they can articulate how they may not be able to help – will they share a failure?
- Clearly understand their sales/RFP process.
- Schedule a no-commitment demo.

SELECTING A NEW TECHNOLOGY PARTNER

- Consider executing an NDA if not in place
- Review their contracts for critical items:
  - Exit terms and conditions - notice timing, fees, data extraction when leaving etc.
  - Data conversion cost/process from current system.
  - Cybersecurity and breach reporting terms - definitions, timing, to whom.
- Inquire about their having a user group and getting involved.

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ART 2

5 MOVING FORWARD

- Underwrite provider as a business - time in business, financial health, testimonials, number of successful and unsuccessful implementations.
- Ask for details and demos about what data, dashboards, and reporting tools are available.
- Get clarity on their up/down time and service/support levels. Promised vs Real.
- Require details about their post-implementation training for your agency.

SELECTING A NEW TECHNOLOGY PARTNER

- Require a list of integrations - IVANS, a CRM, your raters, etc – ACTUAL, not PLANNED
- Make certain they support ACORD standards.
- Understand all costs, what is included vs additional, how they scale as you do.
- Understand their implementation timeline – when they can start, estimated completion date, and actual examples.
- Determine cultural alignment.

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IMPLEMENT

IT'S TIME!
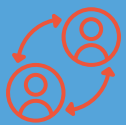
⑥ IMPLEMENT

ITS TIME!
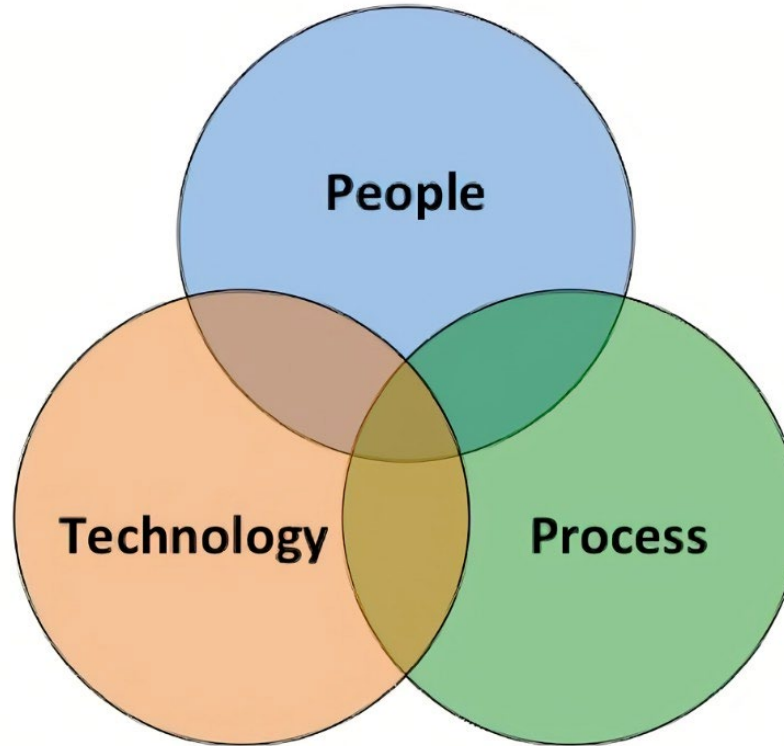
7 STEPS TO BETTER AGENCY TECH DECISIONS

ART 1

6 IMPLEMENT

ITS TIME!

- Consider involving agency/network legal resources in contract review - does it reflect all that was negotiated.
- Be clear of agency rights & financial implications If they don't meet timelines or service levels.
- Help them navigate any potential carrier hurdles:
  - Connectivity, credentialing, non-disclosure
- Address terminating current relationships if impacted by this change.

- Align timing with terminated relationships to maintain business continuity.
- Make certain to understand any obligations set for agency in the contract and discuss with the team – address if these are problematic.
- Notify agency staff of the plans - at many points along the way.

PART 2

6 IMPLEMENT

ITS TIME!

- Layout plans specific to this implementation and help agency through:
  - Data clean up and migration.
  - Possible agency service interruptions and customer communications.
  - Clear responsibilities of each team member.
  - When key vendor activities will occur - onsite or remote.
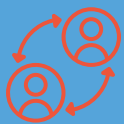- Engage employees who'll be most closely involved in the implementation.

- Establish clear understanding of how training and support for the agency works – with your vendor and with the team. Can network help?
- Detail all impacted processes, those that can be eliminated, net new needs, and any training.
- Consider roles/job description changes – people and process are just as critical for success as any technology.
- Recognize all employee's efforts, celebrate success.
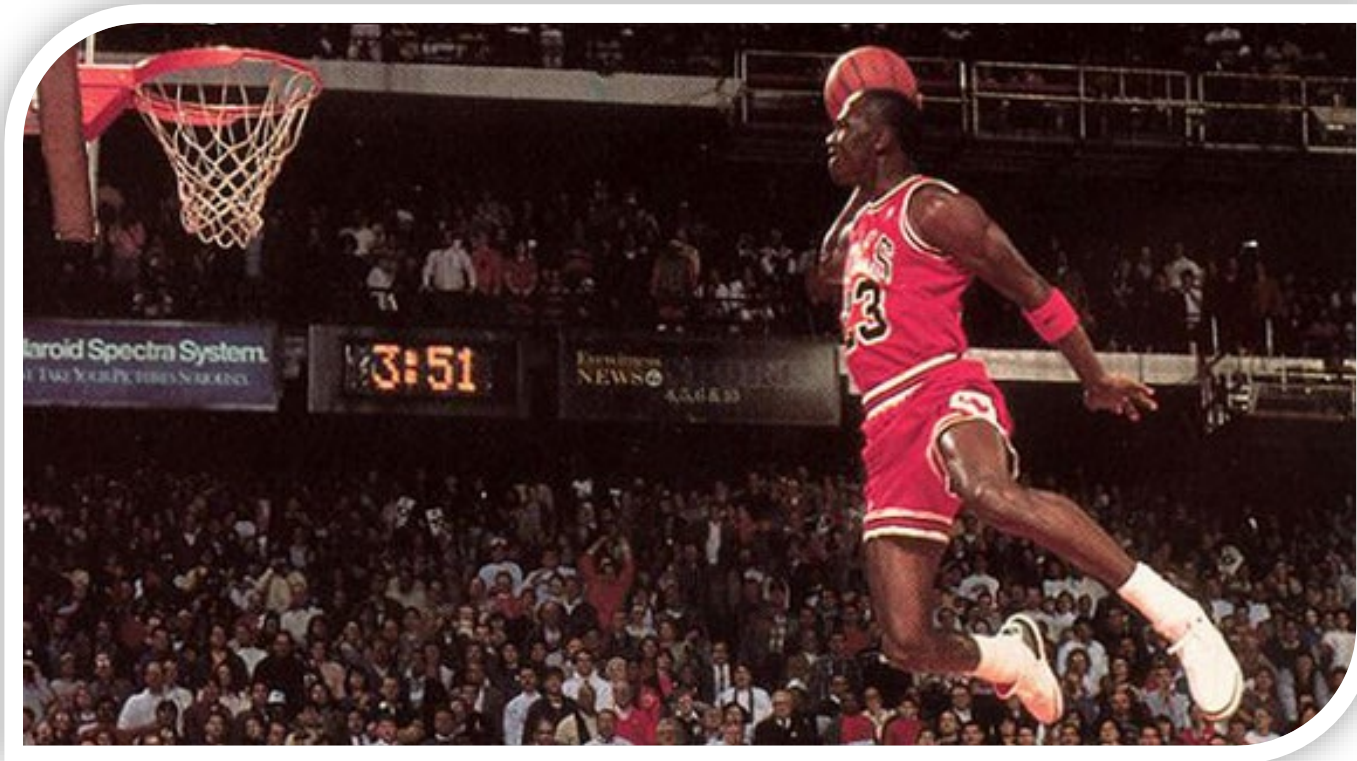
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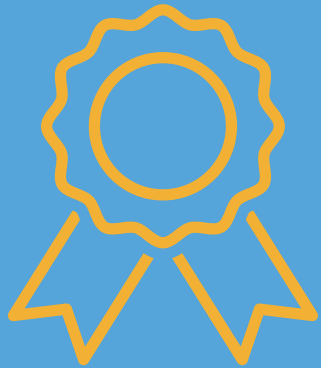
CRUSH IT!

YOU CAN DO IT!

7 STEPS TO BETTER AGENCY TECH DECISIONS

7 CRUSH IT!

- Remind agency there will be speed bumps.
- Test, learn, and evolve.
- Be willing to change and try new things - nothing works perfectly the first time.
- Get regular feedback from the team – and act upon it.
- Connect agency with others who similar experiences.

YOU CAN DO IT!

- Stay in contact with your new partner, share feedback, ask questions.
- Be transparent with all new processes, expectations, and results.
- Consider process & data audits, offer feedback and coaching. Be willing to make changes.
- Keep iterating, learning, and changing.
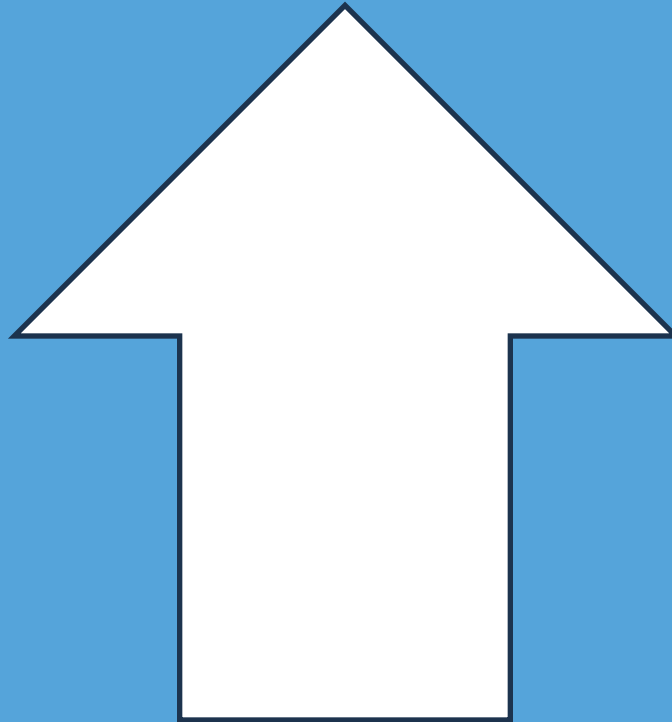- Crush it!

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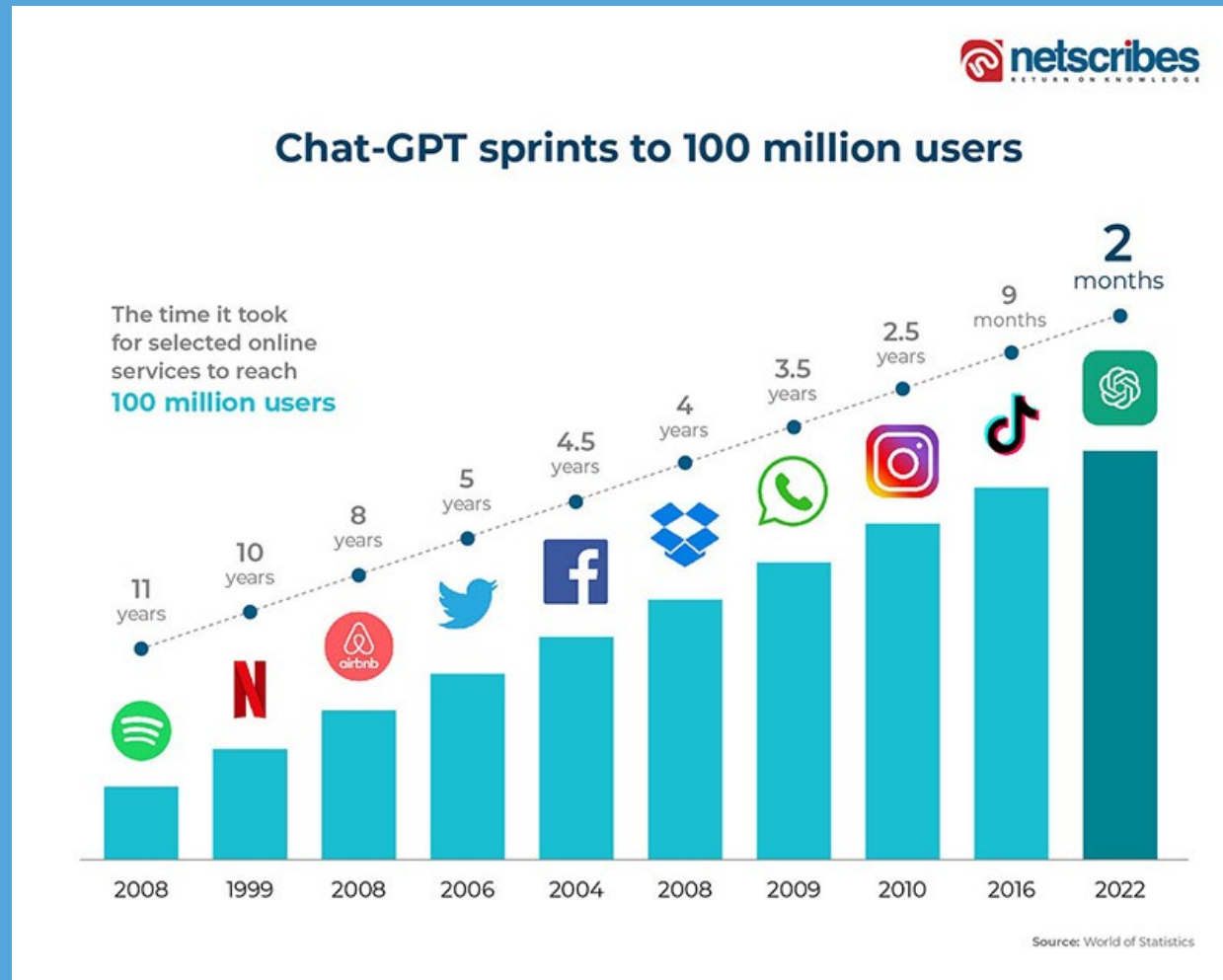# Artificial Intelligence

Artificial Intelligence

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VISIT US: independentagent.com/ACT

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It takes all three for any effective transformation

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