Information and planning steps you can use to make the most of...

Your Touch Point Advantage

USING CUSTOMER DATA

We all know the importance and value of our agency's customer data. We use it every day for customer service, bookkeeping, keeping track of renewals and cancellations as well as E&O and regulatory compliance. It's even at the core of the basis for our agency's value and its ownership of expirations.

Another important part of its value lies in its usefulness and accessibility for marketing purposes. Being able to leverage the data you already have to enhance customer communication, cross-sell, account-round and sell more new business with the same amount of staff can be very profitable. Since agencies spend an average of 60% on employee expenses, it only makes sense to get the most out of an agency management system you're already paying for.

IT ONLY MAKES SENSE TO GET THE MOST OUT OF AN AGENCY MANAGEMENT SYSTEM YOU'RE ALREADY PAYING FOR.

To be sure, in order to generate useful reports, there is a learning curve that's involved, but many successful agencies find that it's well worth the effort. If you need additional help, get support from your management system vendor or its users group.

Where you are, and where you want to go…

First, you need an accurate snapshot of what your business really looks like. Sure, you may have a general idea – a perception. But often perception and reality can be two different things. You may find some surprises.

Look at your customer data from a number of different perspectives. These could include: policyholder age, length of time as your customer, types of policies sold, policy limits, monoline accounts, accounts by ZIP code, policy limits and umbrella coverage by ZIP code, personal

These tools are being made available for your use by PIA and The Partnership.

The Partnership

PIA recognizes and appreciates the participation and support of the following Partnership companies:

- Central Insurance
- Encompass
- Erie Insurance
- Harleysville
- The Hartford
- Liberty Agency Markets
- MetLife Auto & Home
- Motorists Insurance
- Progressive
- Selective
- State Auto
- Travelers

lines/commercial lines cross over, and so forth.

Once you know where you are, then decide where you want to go. Is the profit you're seeking compatible with your current revenue and policy count, your historic growth rate and realistic future growth projections? Is it compatible with your current customer base or would you like to see that base change in some way? For example: by age, geography, income level, loss ratio, profit-sharing, or policy count per customer.

With an accurate picture of where you are now and goals for where you would like to be, you can create a marketing plan that's reality-based with realistic goals and expectations. You can also have a more solid expectation that the rewards are going to be worth the effort it takes.

Next, combine the customer data you already have with new data and new ways to use it. Review currently existing procedures, responsibilities and accountability and decide what you want to add to help you successfully reach your goals.

This could include:

- Purchased lists
- Targeting groups by age, income, location etc.
- Identifying specific current customers for cross-selling and account rounding
- Tracking the results of marketing campaigns
- Creating new activities in CSR workflows and then tracking those activities
- Identifying where your various activities are most successful and providing growth and profit
- Keeping track of who in your agency is contributing the most to your success, then recognizing them and sharing their successful techniques with everyone else.
- Proactively keeping track of contact with lost prospects and previous customers.

Once you've set up your system according to plan, technology can do much of the rest automatically. Once again you'll be investing time and effort up-front to make things run more smoothly when you’re up and running.

Measuring, re-evaluating and making adjustments is an important part of this as well. Some things don't work as well as you'd hoped and some will work better than you’d expected. Make evaluation and change a part of your staff meetings to get everyone committed for the long haul. A team approach is always more successful.