

About this Article

Today's agency management system is the central hub for an independent agency's information and helps to standardize the agency's workflows. This article discusses the top ten ways in which agencies benefit from using such a system. It also provides a great checklist for current users to make sure they are taking full advantage of their system's major capabilities.

Top 10 Reasons to Use an Agency Management System

by Angelyn S Treutel, CPA

Industry statistics reveal that 90% of agencies use an agency management system. Whether your agency is large or has only one staff person, an agency management system improves agency efficiency and reduces costs. Here are major benefits every agency is able to attain by using an agency management system.

10) Centralizes your Customer Files – An agency management system provides a single location for all customer information (including emails) which can be easily backed up to prevent loss of information. No more worries about disaster preparedness. No more backlogged filing. No more problems duplicating information or looking up previous documents. The same customer information can be accessed from every employee's desk top. **NO MORE LOST FILES!!!**

9) Improves E&O documentation – Consistent workflows in your agency are easier with an agency management system, because there is a centralized location for all scanned information and notes for carriers, vendors, employees, accounting, prospect information, and all client documentation. The system creates a permanent audit trail.

8) Extensive Reporting Capability – Available reports from your agency management system provide you with information on your book of business, management reports on employee productivity and sales growth, expiration lists, call analysis reports, binder logs, production reports and marketing analysis and more.

7) Download of policy information and automated invoicing – Policy information from carriers is able to be directly loaded into your agency management system without the need for re-keying. Transactions can be automatically invoiced into your system without the need for handling policy dec pages. Direct bill commission statements can be downloaded to automate the allocation of commissions to particular producers. Commercial lines download has been much improved in recent years giving agents the same benefits they have been getting from personal lines download for years.

6) Claims tracking capability - Claims status reports are available in your agency management system to assist your staff with providing superior service to your clients. Some carriers are

beginning to provide the ability to download claims information directly into your agency management system to avoid manual updates.

5) Financial reporting – Instead of having to access individual carrier sites to obtain commission reports, your agency management system can directly download commission information from the carriers and provide you with useful reports on profit, cash flow, accounts receivable, payroll and payables.

4) Integration with 3rd party applications – Outlook, Word, Excel, email, voicemail – All letters, memos, proposals, spreadsheets, emails, voicemails, etc. are able to be tracked in your agency management system. You can also create templates for commonly used customer letters to save typing. Whenever you need any customer document, you no longer have to pull the file!

3) Enhanced ability to cross sell and re-market – Your agency management system centralizes all client and prospect information which can be used to obtain quotes, move a book of business, identify opportunities for cross-selling, and other sales opportunities.

2) Improved profitability and professionalism – Efficient operations result in higher profit. Clients are provided more professional service when your staff is able to devote more time to service by not having to deal with unorganized pieces of paper.

1) Real Time makes your life easier!! Using Real Time from your agency management system eliminates the need to remember separate logon ids and passwords for each carrier. With the click of a button in your agency management system, information is transferred from your agency system to the carrier's system without the need to re-enter information for quoting, inquiry, and endorsements. Real Time represents the next major advance in agency workflows – enhancing both agency efficiency and customer responsiveness.

The agency management system has long been the hub for the agency's internal operations providing a central location for agency information. With the advent of Real Time coupled with Download, the agency management system has now taken on an external focus as well, giving agents a consistent, efficient workflow to use when interfacing with their carriers.

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