



# channel harvest research

## 2011 Survey of Independent Insurance Agents on Carrier Relationships

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*Thank you for participating in our survey.*

*So we can send you the summary survey results, please provide your name and email address. These will be kept confidential—all survey results are reported in aggregate format, without identifying individual respondents.*

*Your Name\**

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*Your Company*

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*email Address\**

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*\* Confidential but required for return of summary survey results*

*Demographics*

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*Which of the following best describes your role in the agency?*

- Sole Proprietor**
- Agency Principal**
- Senior Manager**
- Producer**
- Service Staff (CSR)**
- Processor or other Back Office**
- Other (please specify) \_\_\_\_\_**

***Demographics***

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***Which of the following best describes where you spend most of YOUR TIME producing or servicing?***

- Personal Lines P&C***
- Small commercial P&C (accounts of less than \$5,000 annually in fees/commissions)***
- Middle Market Commercial P&C (between \$5,000 and \$50,000 annually in fees/commissions)***
- Large Commercial P&C (more than \$50,000 annually in fees/commissions)***
- Life/Health/Employee Benefits***

***Demographics***

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***What is your individual approximate annual production in terms of new commissions produced?***

- Under \$25,000***
- \$25,000 to under \$50,000***
- \$50,000 to under \$100,000***
- \$100,000 to under \$150,000***
- \$150,000 to \$200,000***
- Over \$200,000***

## ***Demographics***

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***What would you estimate is your agency's annual revenue, including new and renewal revenue sources?***

- Under \$100,000***
- \$100,000 to under \$200,000***
- \$200,000 to under \$300,000***
- \$300,000 to under \$500,000***
- \$500,000 to under \$1,000,000***
- \$1,000,000 to under \$2,000,000***
- \$2,000,000 to \$3,000,000***
- Over \$3,000,000***

## ***Demographics***

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***What is the total number of employees in your agency? (Please include all agency principals, producers, and customer service staff)***

- Fewer than 11 employees***
- 11-19 employees***
- 20-50 employees***
- More than 50 employees***

***When was your agency established? Was it in the last...***

- 2 years***
- 3-5 years***
- 6-10 years***
- 11-15 years***
- 16-20 years***
- 21 years or more***

## ***Demographics***

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***What is the age or average age of the agency owner(s)?***

***Demographics***

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***In which state does your agency write MOST of its business?***

Select State

***Critical attributes***

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***For the next series of questions, please think about your work in when answering.***

***Please choose 3 factors from the list below that you consider to be most critical to choosing the carriers you use most often.***

- Brand reputation/brand recognition***
- Compensation to agency***
- Financial strength/rating***
- Local underwriter/management team relationship***
- Selective about agency appointments (vs. too many appointments)***
- Quality of claims service***
- Consistency of product/price in marketplace***
- Quote/Endorsement processing speed and accuracy***
- Real-time interface technology***
- Underwriting responsiveness***
- Underwriting flexibility/creativity in underwriting risk***

***And what carrier do you think does the best job in delivering on***

**your 3 critical factors?**

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***Marketing and Sales Support***

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***How important are the following aspects of marketing and sales training/support to you?***

|   | Not important<br>1    | Not very important<br>2 | Somewhat important<br>3 | Very important<br>4   | Critical<br>5         | Don't know<br>9       |
|---|-----------------------|-------------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| Training/Consulting on how to use agency Website to bring in business | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Carrier-specific product training                                     | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Carrier-specific systems training                                     | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Continuing education  | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Lead lists from carriers  | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Sales training for my agents and producers                            | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Sales training for CSRs   | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Funds to hire producers   | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Paying for agents to attend industry networking events                | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Business training such as P&L, forecasting, Microsoft Office, etc.    | <input type="radio"/> | <input type="radio"/>   | <input type="radio"/>   | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

***What ONE carrier do you think provides truly superior marketing and sales training/support?***

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***What does this carrier do that makes it superior in marketing and sales training/support?***

## ***Marketing and Sales Support***

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***When carriers provide sales training, which training method do YOU find most useful? Select only one.***

- In-person sales training seminars at an off-site location***
- Sales training at your agency***
- Sales training via Webinar***
- Video or podcast-based sales seminars***
- Other (please specify)***

***Why is that training method most useful for you?***

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## ***Advertising and Marketing Support***







|                        |                       |                       |                       |                       |                       |                       |
|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Financial strength     | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Competitive pricing    | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Underwriting expertise | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Agency compensation    | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

***Comments on Carriers:***

**Comments or suggestions on carriers:**

***When you think about dealing with carriers, please provide an example of something carriers may have done in the past that has frustrated you.***



***Remarketing/Retention***

***Now we'd like to ask you some questions regarding your personal lines account rounding and remarketing efforts in 2010.***

***Thinking about your personal lines business sales strategy, which one activity below did you do the most consistently in 2010?***

- Upselling expanded limits to your customers**
- Cross-selling new coverages to customers**

**Remarketing existing business to carriers (i.e. shop various carriers to find best policy for insured)**

**None of these**

**Remarketing/Retention**

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**What percentage of your 2010 total revenue do you estimate was a result of upselling? Your best guess is fine.**

**0%**

**Less than 10%**

**11% to 20%**

**21% to 30%**

**31% or higher**

**Please share some of the actions or strategies you took in upselling to your existing customers.**

**Remarketing/Retention**

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**What percentage of your 2010 total revenue do you estimate was a result of cross-selling new coverages to existing customers? Your best guess is fine.**

**0%**

**Less than 10%**

- 11% to 20%
- 21% to 30%
- 31% or higher

**Please share some of the actions or strategies you took in cross-selling to your existing customers.**

***Remarketing/Retention***

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**What percentage of your personal lines P&C book did you attempt to remarket (i.e. shop various carriers to find best policy for insured) in 2010?**

- 0%
- Less than 10%
- 11% to 20%
- 21% to 30%
- 31% or higher

***Web and Social Media***

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**Now we'd like to ask a few questions about your agency's online presence (e.g. Website, Facebook, Twitter, LinkedIn, blogs, etc.). Please think about the AGENCY only and not your personal use of social media sites.**

**How important is it that your agency has an online social media presence?**

- Critical**
- Very important**
- Somewhat important**
- Not very important**
- Not at all important**

**Web and Social Media**

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**In 2010, did your agency use any forms of social media?**

- Yes**
- No**
- Don't know**

**Web and Social Media**

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**Does your agency plan on using social media sometime in 2011?**

- Yes**
- No**
- Don't know**

**Web and Social Media**

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**From the following list, please indicate which social media sites you are aware of, as well as which sites your agency currently uses/has used, or plans to use as part of its “social” strategy. Check all that apply.**

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|   | Aware of                 | Agency currently uses or has used before | Plan to use in 2011      |
|---|--------------------------|--|--------------------------|
| Twitter                                     | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |
| Facebook                                    | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |
| LinkedIn                                    | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |
| Blogs                                       | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |
| YouTube or other video site                 | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |
| Social bookmarking sites (e.g. Del.icio.us) | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |
| Forums                                      | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |
| Podcasts                                    | <input type="checkbox"/> | <input type="checkbox"/>                 | <input type="checkbox"/> |

## *Web and Social Media*



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***What do you feel is the best online tool/site for your agency's social media marketing strategy? Choose only one.***

- Twitter***
  - Facebook***
  - LinkedIn***
  - Blogs***
  - YouTube or other video site***
  - Social bookmarking sites (e.g. Del.icio.us)***
  - Forums***
  - Podcasts***
  - I don't know***
  - Other (please specify)***
- 

***Why would this be the best online tool for your agency?***

## ***Web and Social Media***

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***What do you feel would be the best online tool/site for your agency's social media strategy? Choose only one.***

- Twitter***
  - Facebook***
  - LinkedIn***
  - Blogs***
  - YouTube or other video site***
  - Social bookmarking sites (e.g. Del.icio.us)***
  - Forums***
  - Podcasts***
  - I don't know***
  - Other (please specify)***
- 

***Why would this be the best online tool for your agency?***

***Web and Social Media***

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***For your agency, what benefits have resulted from using social media marketing? Select all that apply.***

- Generated exposure for my business***
- Increased my traffic/subscribers/opt-in list***
- Resulted in new business partnerships***
- Helped us rise in search rankings***
- Generated qualified leads***
- Reduced my overall marketing expenses***
- Helped me close business***
- Don't know***
- Nothing yet***

***Web and Social Media***

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***Do you ever view/visit the social media profile or page of your agency competitors?***

- Yes***
- No***

***Agency Perpetuation***

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***Now we'd like to ask you some questions about agency perpetuation.***

***How concerned are you about agency perpetuation (i.e. efforts to prepare now for your firm's sale, merger or eventual ownership transfer)?***

- Very concerned***
- Somewhat concerned***
- Undecided/not sure***
- Unconcerned***
- Very unconcerned***
- I don't know what a perpetuation plan is***

***Agency Perpetuation***

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***What level of planning describes your agency best in terms of having a formal perpetuation plan written? Your agency...***

- Has a finalized written perpetuation plan***
- Is definitely working on a plan***
- Has started to think about planning***
- Hasn't started any perpetuation planning***
- Doesn't need a perpetuation plan right now***
- Don't know***

***Agency Perpetuation***

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***What was/is the most challenging aspect of creating a formal perpetuation plan?***

*Agency Perpetuation*

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*Why doesn't your agency have a formal perpetuation plan?*

*Agency Perpetuation*

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*How interested would you be in having a carrier provide guidance/assistance with your perpetuation planning?*

- Very interested*
- Somewhat interested*
- Not sure*
- Somewhat uninterested*
- Very uninterested*

## ***Agency Perpetuation***

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***Which resources would you be willing to turn to for credible perpetuation planning guidance? Select all that apply.***

- Insurance carrier(s)***
- Management consultant***
- Tax advisor***
- Lawyer***
- Other agencies***
- I don't know/not sure***
- Other (please specify)***

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## ***Agency Perpetuation***

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***How does your agency feel about finding and developing new talent? Would you say finding and developing new talent is...***

- A top priority***
- A low priority***
- Not a priority right now***
- Don't know/not sure***

## ***Agency Perpetuation***

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***Why is finding and developing new talent not a priority right now?***

***Agency Perpetuation***

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***How would you rate your success in 2010 in finding and developing new talent? Your agency has been...***

- Very successful***
- Somewhat successful***
- Somewhat unsuccessful***
- Very unsuccessful***

***Agency Perpetuation***

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***What are some of the methods/activities you are using to successfully recruit and develop new talent for your agency?***

***Agency Perpetuation***

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***Lastly, if your agency is a member of a cluster, huddle or aggregator, would you please provide the name of your group. Please leave this blank if this does not apply to your agency.***

***Cluster/Huddle/Aggregator name:***

***Thank You***

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***Thank you for taking the time to share your opinions!***

***If you provided your email address at the beginning of the survey and answered the survey questions throughout, we will provide the summary report of the findings as soon as the analysis is complete.***

***Thank You***

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***Thank you for the time to take the survey.***

Reset

Submit