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Three Ways Technology Can Build Marketing Might

By: *Doug Coombs*

Marketing and technology have come together in ways we did not contemplate years ago. For independent insurance agencies, this is a solid marriage as long as the two function in a cohesive manner. If the use of one technology creates redundancies for another, that's not an ideal marriage. Systems need to be integrated and/or work together in order to deliver the best results — creating efficiencies and increasing productivity (sales).

Many agencies apparently recognize the importance of technology in marketing. In the Big "I's" 2020 Agency Universe Study, "building an online presence for marketing" was ranked by respondents (56%) as the most important activity for success in 2021.

And at SIAA's IA Evolve 2021 Virtual Conference, Taylor Rhodes, CEO of Applied System, cited his company's Digital Agency Report, which found technology super-charges small agencies by allowing 156% higher revenue per employee.

Here are three ways technology can be integrated to strengthen your marketing efforts.

1. Choose your AMS and CRM carefully. When it comes to choosing a customer relationship management system (CRM) and an agency management system (AMS), many agencies struggle to decide which — or if both — are right.

Insurance agencies use an AMS to organize their book of business and run their operations. It is built for the insurance industry and allows you to track agents and policies, manage commissions, automate policy renewal reminders, analyze business operations and much more. For many, it is their operational backbone. Some agencies, however, don't take advantage of marketing capabilities, which include email marketing, client and prospect tracking and more.

CRM, on the other hand, is software that helps agencies interact with customers. Salesforce is the most well-known example. It is cloud-based software with a suite of enterprise applications focused on customer service, marketing automation, analytics and application development.

A robust system of either type will likely not meet all of your agency's needs,

and fortunately these technologies are not necessarily mutually exclusive. In fact, a number of them work well together to provide for a logical, complete understanding of your clients (as well as prospects) and an efficient means for communicating with them.

However, there are many instances where the full functionality of an AMS has not been understood or utilized after implementation. Agencies owe it to themselves to better understand the system's capabilities before making the move to a CRM or another AMS.

2. Mobile apps are within hand. At IA Evolve, Rhodes cited J.D. Power's 2021 U.S. Small Commercial Insurance Study, which saw independent agencies lose 15 points in customer satisfaction over previous findings. Part of that decline, he said, may have something to do with only 33% of small agencies offering client portals for self-service, and still fewer — only 27% — offering mobile apps.

Three out of four consumers said they prefer resolving their issues through online self-service portals, according to Rhodes. Face it, we live in a world where

the public is now conditioned to have their needs met almost immediately though cloud-based technologies from companies like Amazon and Google.

The good news is these same client experience platforms — using mobile apps — are available for independent agents. They can become a core system alongside your rater, AMS and CRM, allowing your policyholders to manage their insurance using an all-in-one carrier connected platform branded to your agency. Clients will be able to access live policy documents, pay a bill, make a claim, request service and request a quote, while you will have the ability to get closer to your clients to cross-sell and engage in other sales and marketing activities.

3. Social media management tools enhance and streamline. Social media is a great tool for agents to generate leads, stay connected to clients and grow and retain business. But posting relevant content and engaging with followers manually on each of several social media platforms (Facebook, Instagram, Twitter, LinkedIn, etc.) can be time consuming and frustrating. It's also

difficult to monitor and measure results.

Social media management tools offer a great alternative to automate some functions, schedule content in advance and monitor and measure what's working and what's not. They allow you to see and manage all your social media accounts on one dashboard. Of course, like all technology, there are pros and cons.

The pros center around greater efficiency. Rather than logging into three or four accounts each day and posting and engaging separately, you can handle all of them easily from one dashboard. Plus, you can automate posts for certain days and times, and, depending on the tool you use, automate other functions as well. Plus, many offer analytic capabilities all in one place.

The cons focus on the investment of time and money. First, monthly fees for these tools can start from around \$100 and up into the thousands, but for most small agencies, it should be a modest investment. The key is to do demos and find one that meets your needs. Second, there is a learning curve. Someone at

your agency will have to take the time to learn to use the dashboard, though most offer help in the form of tutorials and support services.

Remember, if you automate too much, you can lose some of the human interaction that makes social media, well, social. But that's a drawback that can be easily avoided. Pick someone on your team who is a great communicator. Technology can be learned.

It's understandable that some independent agents see digital transformation of their marketing as intimidating. Not only does it require an investment of time and money, there's also a concern technology will either replace the human element of the insurance business or chase away potential clients. But by making wise investments that bring together marketing and technology in an efficient and productive way, you'll have a happy marriage that will pay dividends for years to come. ■

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