Managing
Technology Costs
for Your Independent
Insurance Agency

From mobile websites to efficient document signature software, technological advances can help an agency grow in leaps and bounds. But, just because something is new doesn't mean it's something your agency needs. In this eGuide, we'll walk you through some of the **need-to-have** *vs.* **want-to-have** *items, and how to make both fit in to your budget.*
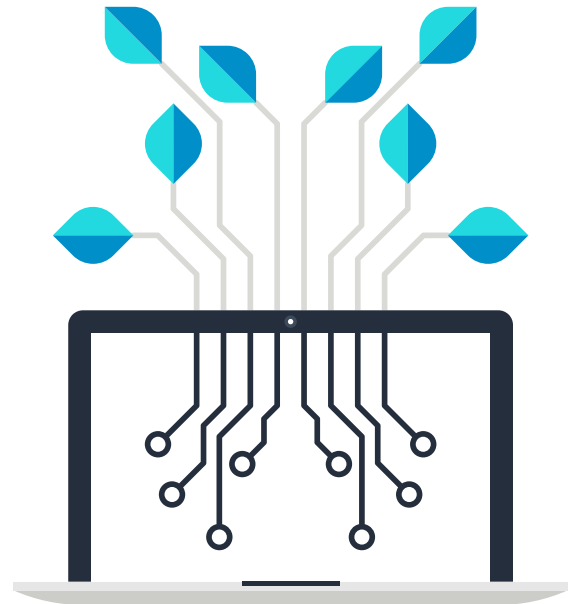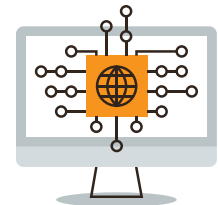
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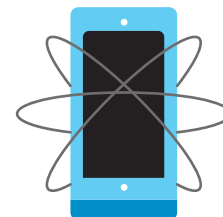Agency Management Systems

The
Essentials

Start your tech budgeting by deciding what your agency needs and prioritizing these items.

There are a few essential technology items you can't do without and there are others that,

although not critical, will increase your agency's efficiency and presence.

The "need-to-haves"

- **Employee Hardware**—Although you may not be purchasing high cost laptops or smartphones for your employees, the volume of your purchases can be significant. To keep your agency up to date, you need to make sure your staff have access to reliable hardware that is compatible with current technology.

- **Email Programs**—let's face it, email is a way of life for communicating. Your clients, your carriers all use it. Finding an affordable program is easy to do and a must have for your agency,

- **Agency Management System**—With the right agency management system, you can get cloud storage, esigning, and elements like mobile access. With so much riding on having a successful system, this is the place to invest the most and require the best.

- **Website**—Your website is your best sales and service resource. Serving as a customer service portal and one of the best ways to track and convert leads, it's important to have it done well.

- **Cloud Storage/Back-Up**—Cloud storage and back-up are becoming the norm for any business dealing with client data. Look for a provider that has multiple levels of back-ups and a stellar reputation.
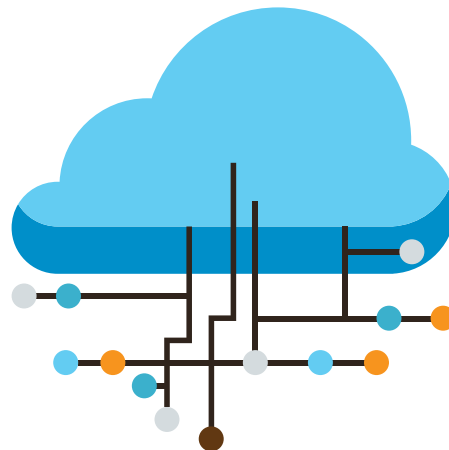
The "want-to-haves"

- **ESignature Software**—The convenience and security of esignatures is winning the day. Although it may be pricier than you'd like, with some at close to $300 a month, investing in an esignature software will bring higher efficiency and productivity.

- **Social Media Presence**—Your social media presence also serves customers and leads by keeping them updated and directing them to your website. Many successful social media campaigns start with outside consulting help, and your agency should consider jumpstarting your presence this way.

- **Virtual Meeting Platforms**—Applications such as Join.Me and GoToMeeting allow you to stay in touch while you're on the go, helping you communicate with customers and coworkers anywhere at anytime. Both have a monthly fee, which is manageable for most agencies.

- **Marketing Software**—E-news still holds value in being an easy to digest way to keep your clients and potentials clients informed and connected, and email marketing like Constant Contact and Vertical Response make it easier than ever. Adding this additional marketing outreach can make a real difference in customer satisfaction and lead generation.

Finding the
Best Fit

When it comes to tech, how do you know if you're getting the best?

With so many options out there for any hardware or software, it's

hard to know which will work best for your agency.

To help you on your quest for the best, we've compiled some tech review sites to get you started.

CNet (http://www.cnet.com/reviews/)

Provides detailed, in depth reviews on everything from storage and backup systems to web hosting. Best known for its critical look at hardware such as laptops, smartphones, and printers.

PC Mag (http://www.pcmag.com/reviews)

Reliable and well known, and offers reviews on hardware, storage/back up, etc. Also provides reviews on software (i.e. eSignature) making it a better bet for more industry-specific items.


BitSight (http://www.bitsighttech.com/)

Focused on rating vendors on their security history and current practices. Great site for reviewing vendors that deal with sensitive data and personal information.

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FitSmallBusiness (http://fitsmallbusiness.com/)

Focuses specifically on the needs of small businesses. Has ratings on accounting software, VoIP, web hosting and a variety of other essentials items.

User Groups—Honest reviews come from your agency management system's user group. Get reviews on all kinds of technology and ask any question you want. Hearing from individuals who have similar needs to you means you'll be able to get targeted advice and suggestions.
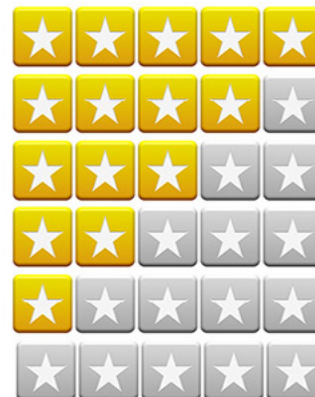
Budgeting for
Your Needs

Technology costs can seem staggering but with a few quick tips you can easily afford what you need, and make room for what you want, too.
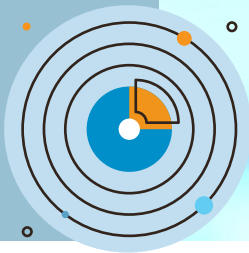
Start with the essentials. If you're feeling behind, start by equipping your agency with essential tech items first. These include document sharing and backup, eSignature software, an agency mobile app, and up-to-date hardware (computers, printer, scanners, etc.)

Put it in your budget. Start saving for tech updates now. By making updates and new purchases a normal part of your budgeting, you can easily invest in new tech when it comes along.

Consult with colleagues. Check in with other agency owners to see what they value. Ask around in your agency management system user group to get ideas of where others feel they are getting the most return for their investment. These individuals can also be helpful in giving you an idea of what to budget for your tech uses.

Be aware and compare. Always, always do your research before making a tech purchase. Shop around, ask questions, and check out online reviews. Look for something that will last and, if possible, get with a provider that updates their product frequently. By having the latest
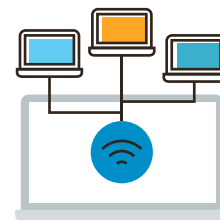
Partnering
Right

Each time you choose a new piece of tech, your agency is making a commitment—large or small—to the provider you are purchasing it from. As with any provider relationships, you need to make sure your agency is choosing the right partner. Although this list is not exhaustive, here are some qualities to look for in your technology providers:

1. **They've Done this Before.** Look for a provider who has worked with independent insurance agencies in the past and has a good reputation. By working with a provider who has experience with the insurance business, you'll have less to explain and be more confident in their ability to adapt to industry-specific needs.

2. **They're Flexible.** This is key in any relationship—being able to adapt the plan as needed. You don't want to get stuck with a provider who pushes you to stick with something that is not working.

3. **They're Personal.** As an independent insurance agency owner, you know the benefit of having personal contact with clients. The same rings true for your relationship with tech providers. Look for a business that provides a personal contact as this shows a level of care above the rest.

4. **They Never Stop Growing.** Tech is an ever-changing industry, and you want a provider that will keep up with the times. Also, frequent updates should be part of your contract, including guiding your agency through those changes.

5. **They're Upfront.** Honesty is crucial in your partnerships. A great provider is honest about costs—no hidden fees or surprise increases. They're also upfront about mistakes, admitting what went wrong and doing what they can to make things right.

With research, planning, and the rights partners, you'll be on the road to tech success. Remember, good partnerships are more than just great products. You need a provider you can trust, who will be able to adapt with your agency and provide support as needed. For more tips on choosing a provider, check out our blog archives on the topic or, better yet, contact SIS to find out what we have to offer.

Happy tech shopping!

About SIS

Headquartered in Columbus, Ohio, Strategic Insurance Software (SIS) is the team behind Partner XE—an innovative web-based insurance agency management system that helps independent agencies streamline workflow and grow their business. Built on a foundation of strong technology and exceptional service, we're moving forward with a constant eye on innovation that will make independent agents' lives easier.

About Partner XE

Supporting downloads from nearly 300 carriers, real time interaction, integrated agency accounting, and much more, Partner XE is a full-featured agency management system at an affordable cost for the independent insurance agency. For more information, please visit **www.sisware.com**

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