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Just Because You Can't Do Everything...

Lisa Parry-Becker had an “aha!” moment in early 2006 when her agency took part in a Real Time Study commissioned by the ACORD-User Groups Information Exchange (AUGIE). The study, sent to a handful of agencies and brokerages nationwide, looked at how much time agency staff spent handling different transactions—inquiry, rating as well as quoting and issuing.

While gathering information for the study, Parry-Becker, who is responsible for sales and marketing at William B. Parry & Son in Langhorne, Pa., learned that her CSRs took an average of 80 minutes to quote a new piece of business. The lion’s share of that time—an hour or so—was spent calculating and gathering rates from various companies. The balance of the time went into developing the final quote through a real-time transaction, by bridging or by logging in to proprietary carrier Web sites.

When she looked more closely at the processes, Parry-Becker, a fifth-generation family member at the agency, started to wonder: Is this the best use of our staff’s time? “We looked at what we were doing, at our workflows, and we were curious what might happen if, instead of going to the comparative rater first, we used the real time and bridging,” she recalls. So they tested it and were floored by the results. By making the change the agency had cut the time to secure a quote in half—from 80 minutes to 40.

The “aha!” came because the results ran counter to what agency professionals—Parry-Becker included—might expect. “For some time, we’ve been moving toward standardizing workflows,” she explains. “Intuitively, it makes sense that a common workflow is the best way to go.”

That’s true in some cases. But not every one.

“As agencies, many of us are working toward where we can access all our carriers directly through our agency management systems,” Parry-Becker explains. “But we’re not there yet. What was happening—and what happens at other agencies, I’m sure—is we were assuming that unless there’s critical mass, it’s not worth doing the real time or bridging. We were wrong.”

This epiphany is like author and clergyman Edward Everett Hale’s when he said more than 100 years ago: “...because I cannot do everything, I will not refuse to do the something that I can do.”

Parry-Becker encourages other agencies to do something, even if they can’t do it all. “For starters, get the data,” she says. “Look at your processes. See where your people are spending their time.”

Time-savings calculators available at www.getrealtime.org (click the “Real Time Resources/Tools” link on the left navigation bar) can help. “Then be willing to make changes, to try different things and see what your results are,” she adds.

Parry-Becker cites benefits beyond time savings. “As we use the technology our carriers provide, we encourage them to offer more,” she explains. “Plus, with data in hand, we’re more confident in approaching other carriers and showing them the benefits of implementing real time.”
