



THE NEXT GENERATION INSURANCE AGENCY

## POST: Is Your Business Being held Back By Your Insurance Broker?

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Right now you are probably planning for 2019. You use metrics, benchmarks, and KPI's for strategizing and measuring your outcomes. As the year unfolds, they are your lifeblood.

Unfortunately, your risk financing and insurance programs have not caught up with the necessity of measuring results using data and financial metrics. In fact, most brokers use benchmarks that were established in the 1600's to quantify their effectiveness: exposure, rate, and premium.

**Without a modern way of analyzing their performance, your current insurance broker is likely holding your business back from optimum performance.**



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If you want to pinpoint the financial impact of your risk management program on your business model, you need to understand your cost structure fully. Here's how:

1. **Ask your current broker to provide you with a financial measurement of their performance.** How has their work helped you meet business challenges?
2. **Find out what your REAL costs are.** This should include the financial leakage from your Enterprise Cost of Claims (indirect cost impact) as they unwind themselves through your entire organization.
3. **Provide a detailed plan for reducing costs in 2019.** Make sure it is translated into metrics such as EBITDA, margins, or surplus impact.

If your current broker is unable or unwilling to meet these requests, you are likely dealing with a broker who is simply selling you an obsolete insurance program.

To move your risk management program ahead, [contact us](#) today. We'll provide you with the results, analysis, and data improvements needed to support optimal business performance.



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