

CAPACITY SUPPORT AND SEGMENTED WORKFLOW RETURNS SMALL BUSINESS UNIT TO PROFITABILITY

CHALLENGE

The client, one of the Top 30 U.S. insurance brokers, was experiencing a 40% attrition rate among account managers in one region's small business unit, leading to a significant shortage of staff. This challenge, coupled with a lack of standardized workflow for training new staff, resulted in reduced profitability for the small business unit—which normally served as a \$2 million revenue stream annually.

SOLUTION

ReSource Pro's Premier Service team provided end-to-end support for the client's small business accounts and introduced a segmented workflow. This workflow documented and improved best practice procedures to meet the client's operation requirements. In addition, it clearly defined the roles and responsibilities of both the client's account managers and the Premier Service team. This allowed the client to ensure that work was being done at the appropriate level and time while also improving the efficiency of the account management process by streamlining and eliminating time-consuming tasks.

IMPACT AND RESULTS

With the support of the Premier Service team, the client's account managers achieved an 85% capacity lift, allowing them to focus their efforts on higher value activities that require an insurance license, such as responding to client calls, setting renewal strategies, and cross-selling and upselling accounts. In addition, the client was able to increase revenue retention by 7% and improve direct margin by 15%.

CUSTOMER PROFILE

A Top-30 insurance broker

BUSINESS NEED

Support for understaffed small business unit that was experiencing reduced profitability.

SOLUTION

ReSource Pro Premier Service

THE IMPACT

- Freed up 85% of small business account managers' time
- Increased revenue retention by 7%
- Improved direct margin by 15%

ABOUT RESOURCE PRO

ReSource Pro is an insurance-focused business solutions company that integrates people, process, technology, and data analytics. Over 1,000 carriers, brokers, and MGAs rely on ReSource Pro to execute strategies that improve profitability, accelerate growth, deliver improved claim outcomes, and enhance client and employee experience.

FOR MORE INFORMATION

visit us: resourcepro.com

email us: more@resourcepro.com

call us: 888.577.7552

