THE 8 REPORTS LIFE & HEALTH AGENCIES SHOULD RUN EACH MONTH

Hello,

Thank you for downloading the **8 Reports Life & Health Agencies Should Run Each Month**! Although the title says "each month", these reports can (and should!) be run on a monthly, quarterly, and yearly basis to help you better understand the health of your business and make more informed decisions for the future.

To run the majority of these reports, you'll need to have the right technology in place, like an industry-specific agency management system (AMS). This will allow you to run reports utilizing your most up-to-date and accurate data.

Relying on more manual options like Excel spreadsheets or a generic CRM can make running these reports difficult. For Excel, you may not have all of your data in the same spreadsheet. And, if you do, you may be pulling far more data that what you're specifically looking for.

With a generic CRM, you're likely looking at a similar problem where you're pulling far more than you truly need. Plus, you may have to create workarounds and customizations that won't pull correctly, thus giving you an inaccurate view in your final report.

Each of the following reports were built in **AgencyBloc's Custom Report builder**, which allows you to pull any kind of report you need from all-encompassing to incredibly granular. Additionally, you can save and share these reports so you can run them on a regular basis without having to recreate the wheel.

Again, we thank you for downloading these reports and hope you find them helpful.

Sincerely,

The agencybloc team

Building Reports

The basis of building these reports is deciding what filters and what columns you would like present. Both of these help you to define the data you want to see, so that you pull the most accurate report for your needs.

Filters

A filter narrows the scope of your report to include only that which you ask for. These can be an expansive view or narrowed down to a single subset. For more clarification, consider the following example:

Instead of pulling every single person in your book, you can ask it to filter by type (prospect, client, x-client), policy type (Medicare, LTCI, whole life), and more.

Additionally, you can more closely define the filter by determining the range. This can be date range, name, etc. When using a defined filter range like **within this month**, you can run the report on a monthly basis with it intuitively pulling the current month's information.

Columns

Columns allow you to choose which subsets of data within the filters you want to see. Often these columns will be demographics, policy-specific information, notes, agent information, and more. These will help you get a clearer view of the data you've pulled so that you can then better apply your findings to your business planning.

Production Report

This report will show you all of the policies your agency has brought on for any given month.

Filter(s):

Policy Effective Date	within this month

Columns:

Policy ID
Policy Holder's Name
Carrier Name
Coverage Type
Effective Date
App Submit Date
Premium
Servicing or Signing Agent

Next Level Reports:

__Termed vs. lapsed__ polices
All __in-force__ policies
New policies by __coverage type__
New policies by __carrier__

Using the Report

Run this report to get a better understanding of how your agency is performing overall. It'll also help you quantify your growth for better goal-setting initiatives next year.

Next Level Reports (shown above in blue) give you a better view of your best performing carriers and coverages. Use this information to make more informed decisions about which carriers and plan types you should stick with as you grow. You can also decide which of your carriers and plan types you should consider dropping.

Pro Tip

Consider the **"per head"** compensation by your carrier when looking at this report and goal-setting for next year.

Pending Policy Report

This report will show you all of the pending policies your agency currently has and why they're still listed as pending.

Filter(s):

Policy Status	is equal to	Pending

Columns:

Created Date
Policy Holder's Name
Coverage Type
Effective Date
App Submit Date
Servicing or Signing Agent
Note(s)

Next Level Reports:

*Pending by **agent***
*Pending by **lead source***
***Activities on** pending policies*

Using the Report

Use this report to better understand your sales cycle and conversion rate. Were the created dates of the policies within the last month? How about longer? If it's longer, it could point to a longer sales cycle for your agent(s). What are the reasons for the hold up of the policy going from "pending" to "enrolled"? Include the notes in the report so you have a closer look at these reasons and gain a better understanding.

For the Next Level Reports, use these to dive even deeper into the "pending" status. Running it by agent will give you insight into that particular agent's sales cycle. This can help you in yearly evaluations and decide if the agent needs more training. Likewise, the lead source show if that lead source is a good fit or not. With the activities, you can see the background of the policy activity/sales process and how that may affect its pending status.

New Leads Report

This report will show you all of the new leads your agency has brought in for any given month.

Filter(s):

Individual Type	is in list	Prospect, Lead
Lead Date	within this month	

Columns:

Individual's Full Name
Lead Source
Servicing or Signing Agent

Next Level Reports:

*New leads by **source & status***
*Leads **with relationships***
***Activities** on leads*
***Demographics** of leads*

Using the Report

Stay on top of the leads coming into your agency by running a full leads report each month. This will give you a good idea of your conversion rate and if your lead sources are a good fit for what your agency needs. This is especially important if you're using a multitude of lead sources, have a variety of lead vendors, are branching into a new lead source, or are trying out a new lead vendor.

The Next Level Reports help you delve deeper into the ROI of your different lead sources. Additionally, these leads and their sources can give you a more indepth look into the personas and types of leads coming from each source. Plus, identifying any potential relationships of the lead can help you bring in more business via cross-sells and referrals.

New Groups Report

This report will show you all of the new group leads your agency has brought in for any given month.

Filter(s):

Group Lead Date	within this month

Columns:

Group ID
Group Name
Group Status
Primary Contact Name
Primary Contact Email
Servicing or Signing Agent
Lead Source
Date Created

Next Level Reports:

- ***Activities*** *on groups*
- ***Policies*** *for groups*
- ***Upcoming renewals*** *for groups*
- *Groups by* ***geographic region***

Using the Report

Keep track of your groups by monitoring when they come in and how. When you track this, you have a better view of your agency's productivity and the amount of business you're attracting each month. Plus, it'll give you insight into your group conversions and allow you closer tracking for your group policies.

If you do both individual and group business, you'll have to run separate reports targeting each type since they have different definitions in most systems. With the Next Level Reports, you'll get a more granular view of the makeup of your groups by viewing the policies under it and the employees within it.

Group Employee Census Report

This report will show you all of the active full-time employees within your groups for any given month.

Filter(s):

Employee Status	is equal to	Active
Employee Type	is equal to	Regular Full-Time

Next Level Reports:

- *Census **age-out***
- ***Terminated** employees*
- ***Relationships** of employees*
- *Employees by **specific group***

Columns:

Individual's Full Name
Job Title
Social Security Number
Individual's Birth Date
Individual's Gender
Employment Classification
Hire Date
Employment Status
Servicing or Signing Agent

Using the Report

A census report is crucial to understanding the makeup of your groups. Use this report to target your different groups, see all of their employees, and more. You can then provide this report to the contact of that group for review.

By using the Next Level Reports, you can get a wider scope as to who these employees are. Get a closer look to demographics like age, smoker status, who's been terminated, view relationships of the employees to help you better plan for their renewal.

Agent Pipeline Report

This report will show you all the leads and prospects an agent is working with for any given month.

Filter(s):

Agent ID	is equal to	525829
Indvidual Type	is in list	Prospect, Lead

Columns:

Individual's Full Name
Individual's Type
Individual's Status
Medicare ID
Lead Source
Lead Date
Relationships
Note(s)

Next Level Reports:

*New leads by **agent***
***Activities** by agent*

Using the Report

Understanding the pool of prospects your agents are working with is key to knowing where and how to best assist them. Use this report to get an inside look into their pipeline. You can use this report during yearly evaluations and monthly touchpoints to help ensure your agents are on track for success.

The Next Level Reports allow you to further see who in the agent's prospect pool is new and the activities the agent has lined up. This helps you better understand both their productivity and their capacity, so you know when you should and shouldn't being sending them more leads and how to help them succeed.

Commissions Received Report

This report will show you all of the commissions your agency received from all carriers for any given month.

Filter(s):

Commission Statement Date	within this month

Columns:

Policy Number
Policy Holder's Name
Carrier Name
Coverage Type
Revenue Type
Commission Received
Servicing or Signing Agent
Statement Date

Next Level Reports:

*Commissions **reconciliation***
*Commissions by **carrier***
*Commissions by **policy type***

Using the Report

This is a good report to run each month to get a better understanding of the amount of commissions your agency is bringing in on a month-to-month basis. With this knowledge, you can make more informed decisions for the future regarding the ebbs and flows of incoming commissions and your agency's profitability overall.

Using the the Next Level Reports, you can pull a more granular view of your commissions. These reports ensure you're receiving the correct amount from the carrier, show which plan types and carriers are your highest paying, and allow you to decide for the future of your agency.

Pro Tip

Consider the **"per head"** compensation by your carrier when looking at this report and goal-setting for next year.

Commissions Paid Out Report

This report will show you all of the commissions you paid out to your agents for any given month.

Filter(s):

Commission Statement Date	within this month

Columns:

Statement Date
Carrier Name
Policy Number
Payee Name
Agency
Commission
Rate
Rate Type

Next Level Reports:

*Commissions by **agent***
*Commissions by **agency***

Using the Report

When running commissions reports, it's essential to know what you brought in and, then, what you paid out. Your agents want the same assurance you do that they are receiving the correct amount.

This report will help you identify what was paid out, why it was paid out that way, and what type of commission it was. The Next Level Reports help you expand that view further by honing in on one agent or agency to better understand their production. This is another report that is good to have on hand for yearly evaluations and monthly touchpoints with your agents to ensure everyone is on the same page.