



BENEFITS OF THE CLOUD

How to use AgencyBloc and work from anywhere for less.

Summary

15% of insurance companies are using a SaaS (Software as a Service) product for mobility¹, among other reasons. Mobility has become an essential need for many modern industries, especially insurance.² Many SaaS products like AgencyBloc now provide the ability to work from any location with an internet connection.

Cloud-based systems are quickly becoming the norm for the industry. Technavio analysts have forecasted that, at least for the healthcare insurance industry, the cloud computing market will grow by 21.24% by 2021.³ In addition, IRMS 360 found that the SaaS market will continue to grow at a rate of 20.2% every year.⁴

As mobility continues to be a high priority, the need for businesses to convert to mobile, cloud-based software will rise. To stay competitive, insurance agents and agency owners should seriously consider a move to a cloud-based, industry-specific agency management system (AMS) that is tailored and dedicated to their specific line of business.

Using the right software can assist agents and agency owners with growth, retention, efficiency, mobility, and ultimately saving them money.

The Difficulties Insurance Agencies Face Outside of the Cloud

Twenty-five percent of insurance agencies continue to manage their book of business through traditional methods such as Excel Spreadsheets and paper files.⁵ However, these methods prove to be inadequate for efficiently running your agency. The time expense often leads to frustration for both the agent and the client.

“Before AgencyBloc, our office used a separate spreadsheet for every activity—tracking phone calls, files for quotes, and another for current business. One question from a client could take 5 minutes to answer simply because we had to locate in WHICH spreadsheet the info was hidden.

—SaraMarie, Insurance Advocates⁶

Using an on-premise solution like paper files, a non-cloud-based CRM, a homegrown solution, or Excel can also severely limit where and how agents can work. Often, these systems are only accessible via the home office and can't be accessed remotely. This hinders agency growth and retention efforts because agents aren't able to serve their clients or sell from anywhere at any time. Altus Retirement Services, LLC, an agency in Utah that specializes in life, annuities, and Medicare, found it difficult to serve their clients remotely since their CRM was only accessible through the server located at their home office.⁷

In addition, having records on editable spreadsheets impedes continuity and clarity while also making collaboration near impossible. The Illinois-

based agency Sams/Hockaday Associates, specializing in Med Supp, Medicare Advantage, life, long term care, and annuities, ran into this problem when they managed their book of business via paper files. They began a search for a new system that could provide each agent with a look into their own book without having to dig through file cabinets.⁸ The lack of continuity leads to messy, inconsistent data that makes day-to-day business processes more difficult and cumbersome. In addition, it can sour relationships with clients if you are working off of outdated or just plain wrong information.

Providing Agents with Accessibility, Flexibility, and Ease

Cloud-based products provide you with many benefits like comprehensive security and storage, but each company comes to the cloud for its own reason.

- 50% of IT professionals rank security as their top reason for migration their company over to a cloud-based application.⁹
- 40% of small and 35% of mid-sized businesses use it for storage
- 40% of large businesses use it for conferencing
- 39% of large businesses use it for collaboration¹⁰

Another major benefit is accessibility. Telecommuting is becoming a reality for more and more people; in fact, 66% of businesses note this as essential for their employees.¹¹ A cloud-based system is a must if you need to work from any location at any time while maintaining consistency throughout your records. Therefore, cloud-based systems are essential for insurance agents who are constantly traveling and meeting with clients, prospects, and agents in a variety of locations. With a cloud-based industry-specific

agency management system (AMS), you will be able to access the entire breadth of your information effortlessly. Altus Retirement Services has found that with a cloud-based product they're able to be more efficient in how they serve their clients by assisting them in real-time since they're able to access their book of business from any location.¹²

“*The price and functionality to have contact records, notes, activities, policy detail and commission records all in one place got me in. The customer service and AB's desire to continually improve the product has kept me in.*

—William, Owner William Avon Financial¹³

An industry-specific AMS that is cloud-based can help you better run your agency while saving time and money at the same time. Consider these statistics:

- **21%:** The amount companies save annually simply from moving to the cloud¹⁴
- **49%:** The number of companies that used cloud computing to lower costs by on things like server maintenance, power and cooling costs, software licensing, and upgrade expenses¹⁵
- **50%:** The number of cloud users that have reduced their IT spends by 25%¹⁶
- **62%:** Of the businesses that saved with cloud computing, 62% were able to reinvest those savings back into their company¹⁷

When everyone is working in the same system, this promotes team collaboration and reduces errors and miscommunication. Insurance

Advocates, an agency in Texas who specializes in life, health, annuities, and more, found that their book of business was much more organized with AgencyBloc (a cloud-based, industry-specific AMS). Because of ease of access and data accuracy, they're able to understand what each team member is doing by glancing through their dashboards.¹⁸

“*I recommend AgencyBloc to anybody who's running an agency and trying to keep track of agents, policyholders, and carriers. With AgencyBloc, you've got it all in one single place on the web, accessible 24 hours a day with backup. It's always been on for us. We've never skipped a beat.*

—Lynn, Co-Owner KHI Solutions¹⁹

Is AgencyBloc a good fit for your insurance agency?

SIGN UP FOR A LIVE, ONE-ON-ONE DEMO OF AGENCYBLOC.

You'll be able to discuss your agency's specific needs and see the application in action.



Sources

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