CATALYIT

The State of Tech in Independent Insurance Agencies

AUGUST 2022

Partnering with Big I state associations, Catalyit surveyed independent insurance agencies across the country to learn about their current tech stack. Agencies shared what solutions they're using and how they would rate them.

This report shares findings from that survey, and insights on how each area impacts agency value.

Catalyit.com

Edition 1

About This Report

READING THE DATA

Data has been self-reported by agency leaders and staff using their knowledge and interpretations of internal platforms. Responses have been aggregated, and top trends are included here. Many additional platforms were shared but did not reach the threshold to be mentioned.

AGENCY VALUE IMPACT

Insights provided by Carey Wallace from Agency Focus.   carey@agency-focus.com | 614.657.2674

QUESTIONS

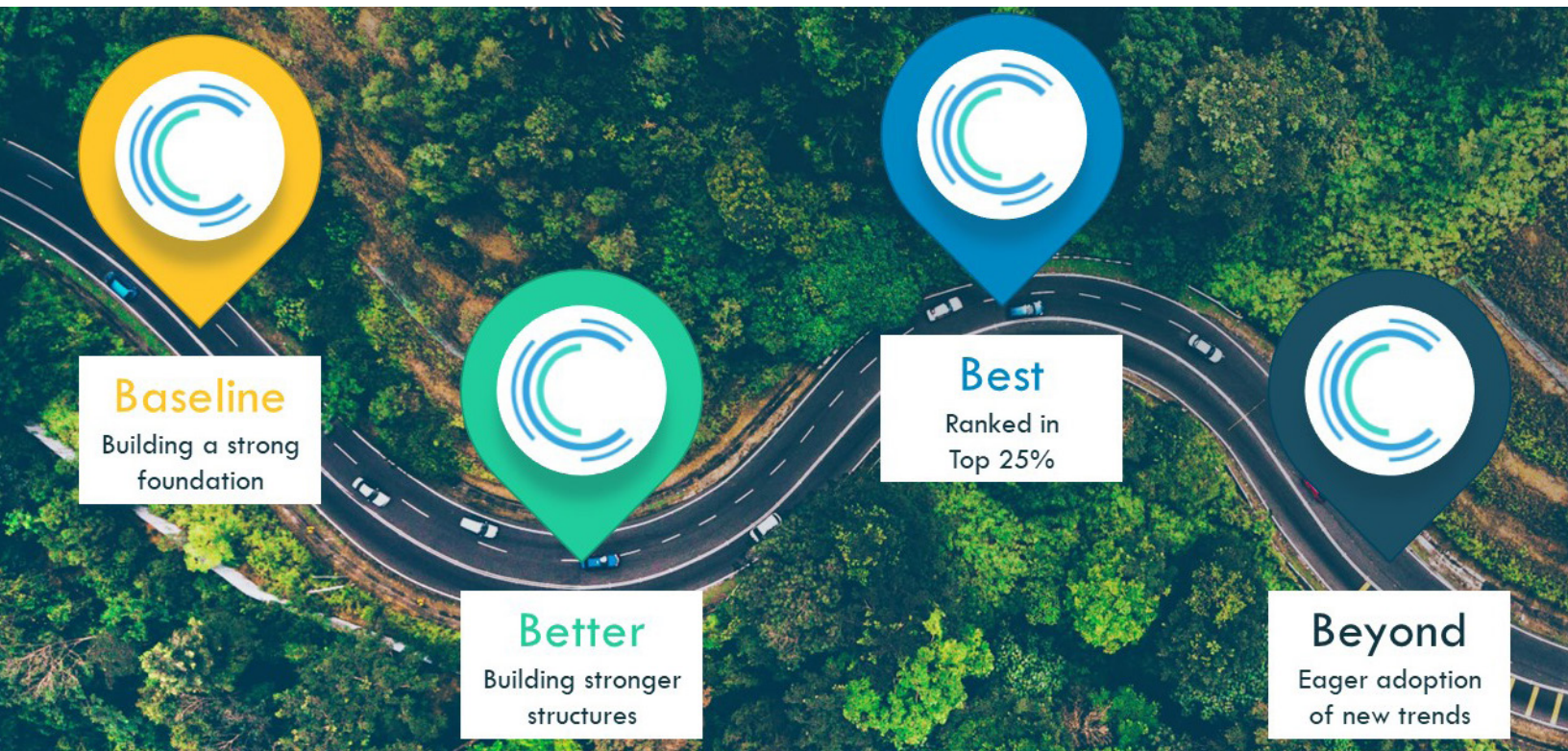Catalyit.com | hello@catalyit.com | 614.954.0957

What's a Tech Stack?

All the technology, software, and tools you use to run your agency, connect with customers and prospects, and ultimately grow profitability.

Technology is no longer just a backroom activity that keeps the computers running. Tech is a profit center. What software agencies use, what tools, integrations, processes, and data agencies harness are all critical in driving profit. With the right tech, your agency will thrive.

Your business has a tech stack. Does it currently include the right solutions for your agency? Are you using all the features you should be? Do you have processes in place to get the most out of that investment? To provide a fantastic customer experience? To become more profitable? Catalyit.com helps with all of that.

Your Tech Stack Evolves as Your Journey Continues...

Baseline
Building a strong foundation

Better
Building stronger structures

Best
Ranked in Top 25%

Beyond
Eager adoption of new trends

The Catalyit Success Journey™

Technology changes and evolves, and your agency changes and evolves. Where you are on the path today is vastly different than where you'll be in five years. The Catalyit Success Journey™ gives you a roadmap for your tech stack.

There are 4 main benchmarks on your success journey: **Baseline**, **Better**, **Best**, and **Beyond**. You likely have areas of your tech in more than one milestone. Our goal is to help you become the agency hero who moves your tech through Best and Beyond.

There isn't a 'one-size fits all' best, but there is a best for your agency. **Visit Catalyit.com for tech stack recommendations for each journey milestone.**

Let's dive into what tech agencies currently use and how they feel about it...

The Agency's Tech Stack

> " The best technology is the one that is utilized. The difference between technology being a cost center vs. profit center depends on the adoption, utilization and outcomes.
>
> *- Carey Wallace, AgencyFocus, LLC*

How many technology platforms does your agency use?

Total Revenue	Avg. Number of Tech Platforms Used
Less than $500K	5.2
$500K - $1MM	6.1
$1MM - $2MM	6.6
$2MM - $3MM	6.0
$3MM - $5MM	7.4
More than $5MM	8.2

What stage of using technology presents the biggest challenge?

Total Revenue	Finding The Right Tool	Implementing The Tool	Getting The Most Out Of The Tool
Less than $500K	20%	13%	67%
$500K - $1MM	20%	13%	68%
$1MM - $2MM	11%	24%	65%
$2MM - $3MM	17%	25%	58%
$3MM - $5MM	23%	23%	54%
More than $5MM	15%	10%	75%

Next Up: What we learned about each category of agency tech...

Agency Management System (AMS)

Does your agency use an agency management system?
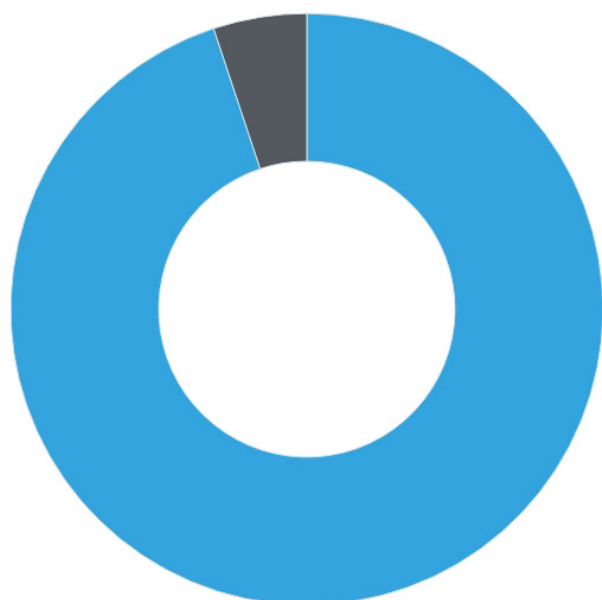
Yes 95%   No 5%

(Percentage based on 314 responses)

Most Used	% Use	Avg. Rating
Applied Epic	27%	4.1
Vertafore - AMS360	23%	4.0
Applied TAM	13%	4.1
Hawksoft	9%	4.5
EZLynx	8%	3.5
Vertafore - QQCatalyst	4%	3.7
NASA	3%	4.0
Agency Software Pro	1%	4.3
Applied Doris	1%	3.7
Agency Matrix	1%	3.3

A DEEPER DIVE: *Most Used by Agency Revenue*

Agency Revenue	Top 3 Platforms Used*
Less than $500K	EZ Lynx, AMS360, Hawksoft
$500K - $1MM	AMS360, Applied Epic, Hawksoft
$1MM - $2MM	AMS360, Applied Epic, Applied TAM
$2MM - $3MM	Applied Epic, Hawksoft, AMS360
$3MM - $5MM	Applied Epic, Applied TAM, AMS360
More than $5MM	Applied Epic, AMS360, Applied TAM

*From left to right: most used, second-most used, and third-most used

INSIGHTS

An agency management system (AMS) is a core technology every agency needs, and there are many different levels of utilization. This is why we include AMS systems in several of our milestones. Having an agency management system is the first critical technology decision, and learning to maximize the tools and functionality of that system is the key for an agency to grow effectively.

AGENCY VALUE IMPACT

How well an AMS is implemented impacts an agency's ability to measure, report, and act on its data. The type of system in place, or lack of it, will affect the ability to recruit talent and limit potential buyers. Being able to analyze and transition information systematically will increase an agency's value. Without an AMS, an agency should expect a lower multiple due to the uncertainty of information and the time and effort required to transition the book of business in an external sale.

Accounting Platform

Does your agency use an accounting platform?

Most Used	% Use	Avg. Rating
QuickBooks	47%	4.0
Applied Epic	9%	4.3
Vertafore - AMS360	6%	4.2
Applied TAM	4%	4.0
Quicken	3%	3.7
Next Agency	1%	4.0
Oracle	1%	4.0

■ Yes 35% ■ No 65%

(Percentage based on 314 responses)

INSIGHTS

Quickbooks rules the field here, with few agencies taking advantage of the features built into their other tech. One thing to consider: QuickBooks does not handle insurance trust accounts very well and may result in state trust law compliance problems.

AGENCY VALUE
IMPACT

An agency that utilizes an accounting system to produce accurate and timely financial reports, including a balance sheet and income statement, will increase its value as the level of uncertainty in that agency is reduced. Agencies that measure and manage performance based on these reports are more likely to have a healthy profitability ratio, a greater understanding of their business, and ultimately a higher value.

Agency License Compliance

Does your agency use a platform to track agency license compliance?
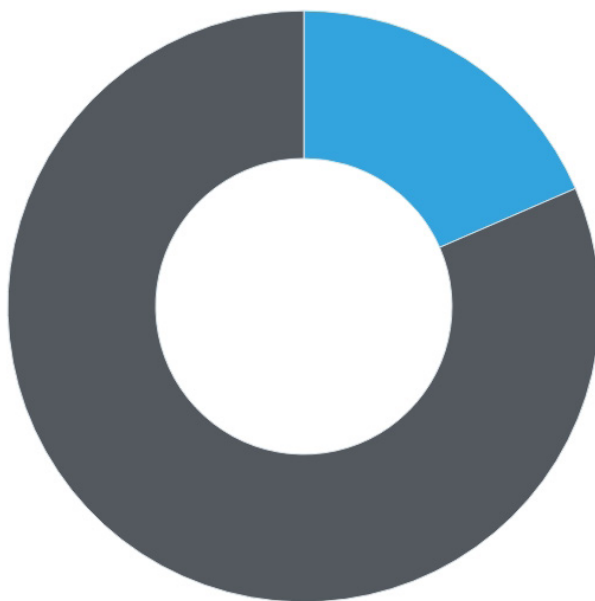
Yes 18%   No 82%

(Percentage based on 314 responses)

Most Used	% Use	Avg. Rating
Sircon	17%	4.0
Agency management system*	5%	4.0
A state-specific system**	3%	3.5
Acrisure Home Office	2%	5.0
AgentSync	2%	5.0
BetterCE	2%	5.0
CSC	2%	4.0
ILSA	2%	5.0
Insurity	2%	3.0
License Logix	2%	5.0

*A feature through their agency management system
**NIPR, SBS, etc.

INSIGHTS

Managing licenses and CE as the agency grows can become a significant drain on resources. Having the right system in place can ease the burden and help alleviate potential problems with commission payments if producers are not properly licensed.

AGENCY VALUE
IMPACT

Agencies that can demonstrate that all licenses are in place and in good standing are better positioned for transition than those that may have unexpected exposures in this area.

Benefits Quoting System

Does your agency use a benefits quoting platform?

Most Used	% Use	Avg. Rating
Applied Rater	10%	4.0
Form Fire	5%	3.5
Vertafore - PL Rating	5%	4.0
Benefit Point	5%	4.0
AE Medicare	3%	5.0
Agency Smart	3%	5.0
Applied Benefits Designer	3%	4.0
Benefit Mall	3%	5.0
Brokerage Builders	3%	4.0
Perfect Quote	3%	5.0

■ Yes 13%   ■ No 87%

(Percentage based on 314 responses)

INSIGHTS

The amount of group benefits business is growing in many agencies. Benefit departments tend to be less automated, relying on spreadsheets to present proposals.

AGENCY VALUE
IMPACT

Group benefits are a growing revenue source. Using a benefits quoting system helps the agency provide a quicker response to their clients, with higher quote-to-bind ratios. This impacts agency growth, efficiency, profitability, customer satisfaction, customer retention, recruiting, and retention of staff. With more capacity to quote business, increased growth is possible.

Carrier Submission Management

Does your agency use a platform for carrier submission management?

Most Used	% Use	Avg. Rating
EZLynx	15%	3.8
Vertafore - PL Rating	15%	3.8
Epic Quotes	12%	3.8
Indio	6%	4.0
Tarmika	4%	4.3
Applied Rater	2%	3.5
Appulate	2%	4.0
RealTime	2%	4.0
A carrier website*	2%	4.0
Semsee	2%	4.0

Respondents use a specific carrier's website

■ Yes 28%   ■ No 72%

(Percentage based on 314 responses)

INSIGHTS

There are plenty of opportunities in this category to streamline how the commerical lines process is handled, as many agencies aren't using a solution yet. There is opportunity to improve products to meet agent needs, as the average rating awarded is lower than some of the other categories.

AGENCY VALUE
IMPACT

Continuing to reduce the cost of submitting new and renewal business increases profitability. Work is being done to streamline sending submissions to carriers. This improves agency growth, efficiency, profitability, customer satisfaction, customer retention, recruiting, and retention of staff.

Chatbot

Does your agency use a chatbot on your website?

Most Used	% Use	Avg. Rating
Chatra	14%	4.0
Podium	10%	4.5
Chatfuel	5%	5.0
Formilla	5%	5.0
ITC	5%	3.0
Slack	5%	4.0
Tacobot	5%	4.0
ZenDesk	5%	3.0

Yes 7%   No 93%

(Percentage based on 314 responses)

INSIGHTS

There is a very low percentage of agencies using chatbots. Among those using the tech, there's a large number of solutions shared.

AGENCY VALUE
IMPACT

Data shows that chatbots are not often used by agencies, yet customers are eager for new ways to communicate with businesses. You may not see much use for an agency chatbot, however, having one will increase the perceived value of your agency. Your agency will be seen as willing to experiment and test to find ways to reduce customer frustration. It's an indirect benefit but important to consider.

Contact Relationship Management (CRM)

Does your agency use a CRM?

Most Used	% Use	Avg. Rating
Agency Revolution	**13%**	**3.6**
Levitate	**11%**	**3.8**
Agency Zoom	**11%**	**4.7**
Salesforce	**7%**	**4.3**
Dynamics	**4%**	**3.0**
Constant Contact	**4%**	**4.0**
Better Agency	**4%**	**4.5**
Pipe Drive	**4%**	**4.0**
Rocket Referrals	**4%**	**5.0**
TechCanary	**2%**	**4.0**

■ Yes 14%　■ No 86%

(Percentage based on 314 responses)

INSIGHTS

The number of agencies not using a CRM is low. Too low. Using a CRM can help an agency create meaningful engagement with customers and prospects, and provides useful data. Integration with an AMS is key to getting the most out of both platforms; consider that when selecting.

AGENCY VALUE
IMPACT

A CRM allows an agency to build a well-developed and well-managed sales process, providing insights and focusing on the customer. The data gathered helps the agency make data-driven decisions to achieve its growth goals. As with any investment, if not implemented and utilized consistently and effectively, it can become an expense that hurts agency value.

Cybersecurity

Does your agency use a cybersecurity platform/company?

Yes 30% No 70%

(Percentage based on 314 responses)

Most Used	% Use	Avg. Rating
Local IT provider	22%	4.7
KnowBe4	3%	5.0
Motiva	2%	5.0
A2Z Business IT	1%	5.0
Adnet	1%	5.0
Appriver	1%	4.0
Archway	1%	5.0
Redbird Security	1%	5.0

INSIGHTS

With the bulk of agencies using a local provider and 15% unsure of who they use, there is no 'most popular provider.' Make sure when choosing a solution that you are knowledgeable of the current regulations for insurance agencies in your state. This is critical for compliance, avoiding fines, and protecting the sensitive data we collect.

AGENCY VALUE
IMPACT

Trust is key to the relationships agencies have with their clients. The sensitive nature of data required makes it essential to have strong security. A strong cybersecurity policy will strengthen the value of an agency.

Data Analytics

Does your agency use a data analytics platform?

Most Used	% Use	Avg. Rating
Applied Analytics	**17%**	**4.4**
RiskMatch	**6%**	**4.0**
AAI	**3%**	**4.0**
AgencyKPI	**3%**	**5.0**
Donna	**3%**	**5.0**
EZLynx Reports	**3%**	**2.0**
Hawksoft	**3%**	**5.0**
Insights	**3%**	**5.0**
Agency management system*	**3%**	**3.0**
Power BI	**3%**	**4.0**

*A feature through their agency management system

■ Yes 11%   ■ No 89%

(Percentage based on 314 responses)

INSIGHTS

Data is the future. The data an agency management system holds should be used to its fullest extent to create new selling opportunities. It might be identifying opportunities to up-sell, cross-sell, or even finding the most profitable risk to insure for the agency based on location, and focus on marketing to new prospects that fit that market definition. One barrier with most analytics platforms is the cost. There are a few new players that are attempting to offer similar opportunities at a lower price point in this growing area.

AGENCY VALUE
IMPACT

By utilizing data to drive decisions, an agency is positioned for higher growth retention and profitability. An agency is 6x more likely to retain, 23x more likely to acquire new business, and 19x more profitable. This has a direct impact on the value of an agency. How an agency implements and utilizes these investments is critical to ensuring it produces these results.

Digital Payments

Does your agency use a digital payments platform?

Most Used	% Use	Avg. Rating
ePayPolicy	54%	4.6
Carrier online billing*	9%	4.4
Simply Easier Payments	8%	4.3
EasyPay	2%	4.5
Quickbooks	2%	4.0
EZLynx Client Center	1%	3.0
Evalon's Converge Pay	1%	4.0
XpressPay	1%	3.0

*Carrier's website has an online billing feature

Yes 29%　No 71%

(Percentage based on 314 responses)

INSIGHTS

ePayPolicy is by far the most used platform. This may be partly due to the marketing through and relationship with state associations.

AGENCY VALUE IMPACT In today's world, many customers expect to be able to interact in a fast and seamless manner. Agencies that do not offer electronic payment options create friction and are more likely to increase customer frustration, thereby lowering retention and agency value.

Electronic Signature

Does your agency use e-signature?

Most Used	% Use	Avg. Rating
DocuSign	36%	4.6
Formstack	12%	4.4
Adobe Sign	10%	4.2
RPost	9%	4.1
AssureSign	3%	4.3
Hello Sign	3%	4.4
Right Signature	3%	4.0
Bridge	1%	3.5
Insuresign	1%	5.0
FoxIt	1%	5.0

■ Yes 64% ■ No 36%

(Percentage based on 314 responses)

INSIGHTS

To become a digital agency, being able to offer the option for clients to sign documents electronically is a must. DocuSign is the most popular and robust option, but many agencies may find success at a lower price point with a lesser known option that still offers a secure electronic signature product.

AGENCY VALUE
IMPACT
Not offering an electronic signature option? Another example where the absence of this creates friction and increases customer frustration, thereby lowering retention and agency value.

Lead Generation

Does your agency use a lead generation service?

Most Used	% Use	Avg. Rating
Zywave	17%	3.6
Trusted Choice	6%	4.5
Acrisure	3%	4.0
Bullseye	3%	4.0
A cold calling service	3%	3.0
Everquote	3%	3.0
EZLynx	3%	3.0
Internal sales team	3%	5.0
Salespro	3%	4.0

Yes 11%   No 89%

(Percentage based on 314 responses)

INSIGHTS

Identifying individuals or businesses that are interested in improving their insurance coverage is key to an agency's growth. A lead generation service allows the agency to consistently create pre-determined steps that predictably build relationships with people who are ready to begin a conversation. This tech has not yet fully penetrated the marketing and sales side of agencies, and finding the right lead generation tool can be challenging. Most platforms were not always highly rated showing the mixed success agents have with many of the available options.

AGENCY VALUE IMPACT

New business lead generation platforms create a greater opportunity for growth, profitability, and agency value, as long as the leads generate sales that provide more revenue than the overall cost of the platform.

Marketing Automation Platform

Does your agency use a marketing automation platform?

Most Used	% Use	Avg. Rating
Applied Marketing Automation	15%	4.4
Agency Revolution	13%	4.2
Agency Zoom	8%	4.3
Rocket Referrals	6%	4.5
EZLynx	4%	2.5
Levitate	4%	4.0
Zywave	4%	2.0
Acrisure	2%	4.0
Better Agency	2%	5.0
MailChimp	2%	4.0

■ Yes 15%   ■ No 85%

(Percentage based on 314 responses)

INSIGHTS

This is a key area of opportunity for agents. There are many highly rated technology platforms to help agents keep in touch with clients and create a personalized experience for each client without a big time investment. Marketing automation platforms are used evenly across agencies of all sizes (revenue), as they are a lower cost investment with the potential for a big return.

AGENCY VALUE
IMPACT

Marketing helps an agency focus on its growth goals by targeting their most profitable customers, staying connected, communicating their value, developing a niche or line of business, and the ability to measure results and make data-driven decisions. As with any investment, if not implemented and utilized consistently and effectively, it can become a cost center and hurt the value of the agency.

Mobile App

Does your agency have a mobile app?

Most Used	% Use	Avg. Rating
Applied CSR24	31%	4.0
GloveBox	6%	4.5
Vertafore - AMS360 Mobile App	5%	3.3
Insurance Agent Mobile App	5%	4.0
Go Insurance Agent	2%	5.0

■ Yes 20% ■ No 80%

(Percentage based on 314 responses)

INSIGHTS

CSR24 is the most popular due to the abundance of Applied users. The biggest challenge with offering a mobile app to your clients is getting a majority of insureds to download the app on their phone. However, by incorporating it into your workflows and communications with clients, making it the most efficient way for clients to communicate with you and obtain policy documents, agents will find success.

AGENCY VALUE IMPACT

Everyone is using their phone to accomplish tasks we never thought possible. That should include your agency. Providing another way for customers to communicate with the agency creates greater capacity for the staff, impacting growth, profitability and retention of both customers and employees.

Outsourcing

Does your agency use an outsourcing service?

Yes 9% ■ **No 91%**

(Percentage based on 314 responses)

Most Used	% Use	Avg. Rating
Resource Pro	15%	4.5
Patra	11%	3.7
Agency VA	7%	4.5
Exidon	7%	5.0
Fusion Business Solutions	7%	4.0
Agency Administrators	4%	4.0
Cover Desk	4%	5.0
Marblebox	4%	5.0
WAHVE	4%	3.0

INSIGHTS

Outsourcing different agency tasks may be an option for agencies that are overworked from employees resigning or retiring. There are many different solutions out there with a range of costs. When looking at outsourcing a certain task or position, consider the contract length, startup costs, who holds liability (or hold-harmless clause) with the contract, and the insurance experience with the individual that is completing the work for you.

AGENCY VALUE
IMPACT

Finding qualified staff is a big problem. Outsourcing can help reduce your largest expense – payroll and benefits — thereby increasing efficiency and leading to profitability. Consider supplementing your staff and higher-paid employees with virtual assistants.

Quoting - Commercial Lines

Does your agency use a quoting platform for commercial lines?

Yes 28%   No 72%

(Percentage based on 314 responses)

Most Used	% Use	Avg. Rating
Applied Rater	15%	3.2
Tarmika	9%	4.3
Vertafore - AMS360	7%	3.0
Zywave	4%	3.7
EZLynx	3%	3.7
Semsee	3%	3.5
Bold Penguin	2%	2.5
Cover Wallet	2%	4.0
Hawksoft	2%	5.0
Appulate	1%	4.0

INSIGHTS

Commercial lines quoting systems are an up-and-coming technology that is slowly being improved. Not many agencies use commercial lines quoting platforms, likely due to the limited options rather than not wanting to use the technology itself. While Applied Rater may be the most convenient or accessible, there are many up-and-coming quoting engines.

AGENCY VALUE IMPACT

The biggest barrier to building a profitable small commercial book is the acquisition cost. Using a commercial quoting system helps an agency to provide quicker responses to their clients, with higher quote-to-bind ratios. This lowers the acquisition costs enough to make this type of business profitable, increasing agency value.

Quoting - Personal Lines

Does your agency use a quoting platform for personal lines?

Yes 55% **No 45%**

(Percentage based on 314 responses)

Most Used	% Use	Avg. Rating
Vertafore - PL Rating	43%	4.2
EZLynx	22%	3.9
Applied Rater	16%	3.7
Turborater	2%	4.5
Connecture	1%	4.0
Hawksoft	1%	5.0
IBQ	1%	4.0
RBS Services	1%	5.0
Semcat	1%	3.0
Silverplume - Auto Only	1%	4.0

INSIGHTS

PL Rating from Vertafore is the most popular option and rated relatively highly. While there are many options out there for personal lines quoting, make sure to review the list of carriers the quoting engine is integrated with, as this may vary from region to region. It's best to find the technology that works with carriers most similar to the list of carriers you represent.

AGENCY VALUE
IMPACT

A quoting system allows an agency to provide quicker responses to their clients and higher quote-to-bind ratios. This can positively impact agency growth, efficiency, profitability, customer satisfaction, and customer retention. It may also improve recruiting and retention of staff as an increased capacity to quote new business improves their overall earning potential and success.

Reputation Management System

Does your agency use a reputation management platform?

Most Used	% Use	Avg. Rating
Rocket Referrals	27%	4.0
Google Reviews	9%	3.0
Insuredmine	9%	4.0
Podium	9%	5.0

■ Yes 55% ■ No 45%

(Percentage based on 314 responses)

INSIGHTS

Reputation management systems are designed to monitor agencys' online reviews and push existing clients to leave a review to build your online reputation. It helps spread positive customer experiences through review platforms such as Google. The importance of reputation to businesses can never be stressed enough. Building a good image leads to new customers, increased sales, and growth.

AGENCY VALUE
IMPACT Increasing customer satisfaction and employee training opportunities leads to higher customer retention and employee productivity. Both lead to higher potential agency profitability and value.

Sales Management

Does your agency use a sales management platform?

Most Used	% Use	Avg. Rating
Applied Epic	11%	4.8
Agency Zoom	9%	3.5
EZLynx	7%	3.3
Salesforce	7%	3.7
Hawksoft	4%	4.0
Microsoft Dynamics	4%	4.5
Pipe Drive	4%	4.0
Acrisure	2%	4.0
Nexsure	1%	3.0
Next Agency	1%	5.0

■ Yes 55%   ■ No 45%

(Percentage based on 314 responses)

INSIGHTS

There are few industries that manage their sales force by letting them do whatever they want. Unfortunately, too many agencies operate this way. A sales management platform allows agency owners to understand "what's in the pipeline." The challenge has been getting producers to record information on the status of their sales cycle.

AGENCY VALUE IMPACT

The utilization of a sales management tool helps an agency build a well-developed sales process and manage every step of that process. It provides the insights and data needed for agency management to effectively manage their sales staff.

Social Media Management

Does your agency use a social media management platform?

Most Used	% Use	Avg. Rating
Hootsuite	4%	4.0
Sendible	4%	4.0
Rocket Referrals	4%	3.5
Agency Revolution	2%	4.0
Brightfire	2%	4.0
Buffer	2%	4.0
Casilio Communications	2%	5.0
FMG Suite	2%	4.0
Neilson Marketing Services	2%	4.0
LiftLocal	2%	4.0

Yes 15%   No 85%

(Percentage based on 314 responses)

INSIGHTS

Most online shoppers begin their search for insurance information and pricing with a Google search. Therefore, it's important for an agency to proactively manage its Internet presence so it shows up in those searches. Yet, it can be overwhelming to try and post updates and information on various social media websites. Social media management platforms help streamline the process so you can more efficiently, effectively, and reliably schedule posts.

AGENCY VALUE
IMPACT

85% of people 19-65 go online at least once a day, while 31% report that they are online almost constantly. 79% of insurance consumers conduct online research, and 89% do not have a company in mind. 98% read online reviews and 78% call after a search. A strong online presence allows the agency to be found by potential customers, increasing new business, profitability, and agency value.

Text Messaging Platform

Does your agency use a text messaging platform?

Most Used	% Use	Avg. Rating
Bridge	18%	4.0
Applied Epic	10%	3.3
RingCentral	10%	4.4
EZLynx	7%	4.0
Podium	6%	4.8
AMS360	5%	4.0
Better Agency	2%	4.5
Fuze	2%	5.0
GoTo Connect	2%	4.0
Text Request	1%	5.0

■ Yes 26% ■ No 74%

(Percentage based on 314 responses)

INSIGHTS

There is a lot of room for adoption here, with 74% of agencies not using it. Texting should be considered as part of a customer service strategy. Not only can you share notices and information, you can allow customers to ask you questions via text. Younger generations will expect it.

AGENCY VALUE
IMPACT

Providing a way for customers to engage with the agency when and how they want will increase customer satisfaction and employee efficiency. It can create a greater capacity for the staff, improving growth, profitability, and retention of both customers and employees.

Video Conferencing Platform

Does your agency use a video conferencing platform?

Most Used	% Use	Avg. Rating
Zoom	50%	4.3
Microsoft Teams	23%	4.2
RingCentral	7%	4.4
Webex	4%	5.0
Citrix	1%	4.0
Fuze	1%	5.0

Yes 24%   No 76%

(Percentage based on 314 responses)

INSIGHTS

Zoom is cornering the market here, likely because of its mainstream coverage and ease of use. In addition to carrier and solution provider meetings, many agencies have used video platforms to meet virtually with customers. Microsoft Teams comes in second and may be used as part of its agency-wide communications and file-sharing tool.

AGENCY VALUE
IMPACT

People do business with those they know, like, and trust. Video allow us to communicate in a much more holistic way than just email or text. Higher reach, engagement, and sales efficiency improve close ratio, profitability and value.

VoIP System

Does your agency use a VoIP phone system?

Yes 37% **No 63%**

(Percentage based on 314 responses)

Most Used	% Use	Avg. Rating
RingCentral	22%	4.1
Nextiva	8%	3.8
GoTo Connect	5%	4.0
Lightspeed	4%	4.4
Mitel	4%	4.3
Vonage	4%	4.8
Yealink	4%	4.6
Ooma	3%	4.3
3CX	2%	3.5
Comcast Business Voice Everywhere	2%	4.5

INSIGHTS

The increased number of agencies turning to a cloud-based system isn't surprising after the changing workplace over the last 2 years. Mobile integration is vital and should be the way forward.

AGENCY VALUE
IMPACT

Analyzing unstructured data, like phone communications, and turning it into insights for the agency creates a higher opportunity & probability for increased performance and value.

Website Development

Does your agency use a website development platform/service?

Most Used	% Use	Avg. Rating
Forge3	13%	4.5
Local firm	5%	4.2
Advisor Evolved	4%	5.0
Developed in house	4%	4.0
ITC	4%	4.0
Banyan Theory	3%	4.0
WordPress	3%	4.3
Agency Relevance	2%	4.0
Agency Revolution	2%	4.5
Brightfire	2%	4.0

Yes 31%   No 69%

(Percentage based on 314 responses)

INSIGHTS

In an age where we research EVERYTHING before making a purchase, your website needs to be the best first impression. Many respondents didn't know their website tool or didn't have one. It's a great reminder to look at your website, the language used, ease of use, and who is responsible for it.

AGENCY VALUE
IMPACT
An agency website allows potential customers to learn more about who you are as an agency. Your website positions you and helps generate more leads by creating a great first impression. This increases leads, as well as your agency's profitability and value.

What Does The Data Tell Us?

- As an agency hits the $1MM mark in revenue, they begin to **invest in more technology** – the challenge is implementation.

- Once an agency is over $5MM in revenue, their biggest challenge is **getting the most out of the tool** – requires training and buy-in from multiple people in the agency.

- Most popular tech platforms are AMS, E-signature, Personal Lines Quoting and VoIP System – all relatively basic and a **"requirement"** for conducting business.

- Agents are **missing out on opportunities** by not taking a risk and adventuring into new tech platforms.

- Overall, agents struggle most with **getting the most out of their tech** and **fitting it into their workflows.**

"The biggest risk agencies face is not taking enough risk.

- Steve Anderson, Catalyit

Sincere Thanks to Our Premium Solution Providers

These companies have chosen to support independent agent access to the tech insights they need to thrive through Catalyit! They really 'get it!'

CATALYIT

All the agency tech guidance you need... in one place.

The number of ways you can leverage tech to increase profits and serve customers is nearly unlimited. But time, know-how, and fear of risk are getting in the way.

Catalyit solves it for you.

What you gain as a Catalyit subscriber:

- **Tools:** The Catalyit Success Journey, and our in-depth tech assessment, provide you with an analysis of where you are with tech and a custom roadmap for success.

- **Guides & Reviews:** Our topic guides share insights, help you compare solutions in minutes, and include reviews.

- **Training:** From live coaching, Q&A, and hot topic sessions every month to group demos and our on-demand video vault, your team will be able to get the most out of your agency's tech.

- **Community:** Discuss trends, best practices, and challenges with peers, experts, and providers.

- **Consulting:** Need custom, one-on-one support? Our team of experts can work directly with your agency. Need to hand off implementation? We can do that!

See how Catalyit can help you thrive by visiting:

Catalyit.com