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December 9, 2021

Considering Best Practices? Now is the time

To our friends and clients:

Consultants at Reagan are routinely asked, what are the qualities that make an exceptional agency exceptional? What defines the top performers? And what key metrics should I focus on to compare my agency to the best of the best?

All of these questions and more are answered in the annual [Best Practices Study](#). Produced in partnership with the Big "I," the *Study* examines the highest performing agencies across the country, compiling benchmarking data on key metrics for six different revenue categories (from under \$1.25M to over \$25M).

By publishing these results in an easy-to-navigate format, Reagan and the Big "I" offer agencies valuable insight into how the industry is faring and how agencies stack up when compared to their peers. Even more valuable than the annual report is the individualized (and free of charge) [Agency Performance Analysis](#) (APA) that each participating agency receives upon submitting their data for inclusion in the *Study*. By comparing an agency's specific results to those of its best practices agency peers with similar revenues, the APA provides dynamic insights that agencies can utilize for strategic, operating, and financial planning that goes beyond what a traditional internal review might stimulate.

The exciting news is that the nominations for the *2022 Best Practices Study* are open now through January 31, 2022. Every three years, Reagan and the Big "I" solicit nominations from state associations, company partners, and even agencies themselves. (You can complete the self-nomination form [here](#).) All nominated agencies are invited to participate in early 2022 and receive a request from Reagan to submit detailed financial and operational information.

Best Practices Agencies are invited to attend exclusive events, are featured in trade publications, and receive marketing materials to promote their elite status. Although only Best Practices Agencies are featured in the annual *Study*, each participating agency receives an APA report, providing them with a fresh perspective and arming them with tools necessary to improve performance and ultimately their agency's value.

For more information about the process and benefits, check out the video [here](#), visit "[Become a Best Practices Agency](#)," or [register for the "Best Practices Agency Process Explained" webinar](#) on December 15. We hope you will consider joining this leading group and submit your self-nomination today. Or if you are aware of a qualifying agency, please let us know. This opportunity only arises every three years, so don't miss out!

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[ReaganView](#) is Reagan Consulting's forum for providing an occasional perspective on issues and opportunities relevant to the insurance distribution system.

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