

STRATEGIC PLAN

2020-2023



Prepared December 2019
Adopted January 2020



The Trusted Choice®

IIABL Strategic Plan 2020 – 2023

*Adopted January 2020
Prepared by Tatman Consulting*

INTRODUCTION & PURPOSE OF PLAN

The Board of Directors of the Independent Insurance Agents & Brokers of Louisiana (IIABL) met in Baton Rouge, Louisiana on November 14-15, 2019 to conduct a Strategic Planning Retreat. During this time, the leadership of the organization reviewed and analyzed IIABL to develop a roadmap with the purpose of establishing a vision and aligning the resources of the organization with that vision.

PROCESS

The IIABL Strategic Planning process consisted of gathering of internal and external data prior to the Strategic Planning Retreat. The data included a membership survey, leadership survey, and other association data. The information was compiled and presented to participants. The retreat began with a discussion of the strategic planning process, agreement on that process, and a review and discussion about the IIABL Mission Statement. We moved to the SWOT analysis then reviewed and amended the Mission Statement. From the SWOT analysis, we identified goals and objectives. We further developed the goals and objectives through group discussion and exercises, including a review of Current & New Value Propositions. Staff developed tactics based on the information gathered during the retreat process. The following report is the IIABL Strategic Plan adopted by the IIABL Board of Directors.

SWOT ANALYSIS

The IIABL leadership utilized the SWOT (Strengths, Weaknesses, Opportunities, and Threats) method to facilitate discussion during the Strategic Planning Retreat.

The Strengths and Weaknesses identifies were issues that the board of directors felt affected the organization internally. The Opportunities and Threats identified were issues that the board of directors felt affected the organization externally.

SWOT data was developed from input from IIABL leadership, staff, and membership. During the retreat, the data was discussed and outlined to help develop strategic objectives for the association.

	<i>Helpful</i>	<i>Harmful</i>
<i>Internal</i>	STRENGTHS	WEAKNESSES
	<ul style="list-style-type: none"> • Active young agents • Advocacy (gov affairs + industry affairs) • Board (active + expertise/vision) • Chief Executive Officer • Collective power of members • Communications • Continuing education • Conventions/conference • E&O program • Financial assets • Grassroots • Information resources • Market access • Networking • Political capital • Relationships (insurers, industry, Tatman) • Reputation • Staff • Technical advisories 	<ul style="list-style-type: none"> • "Big agency association" perception • Branding of independent agents • Communicating benefits • Continuing education (declining attendance) • Declining revenue • Diversity • Geographic challenges • IMS needs more markets • Lack of focus / "all things to all agencies" • Membership (decline + apathy) • Participation/engagement • Reliance on E&O • Social media / digital marketing • Staff retirement/perpetuation • Technology
<i>External</i>	OPPORTUNITIES	THREATS
	<ul style="list-style-type: none"> • Agency consulting (perpetuation, technology, business, management) • Agents need help/small agency relevance • AI Action Partners • Attracting talent • Consumer advocacy • Continuing education (Jeff on ABEN) • IMS market access • Leveraging collective power of members • PIA merger • Political engagement • Public awareness (independents vs. direct) • Staff • Technology • Value-added programs for members • Workforce development 	<ul style="list-style-type: none"> • Algorithms & analytics underwriting • Billboard attorneys • Challenges for small agents • Competing aggregator services • Competing E&O markets • Competing continuing education programs • Devaluation of agent's role/reputation • Economic environment • FTC consent decree • Insurance companies • Market disruptors • Member demographics (agent relationship to IIABL) • Mergers & acquisitions / declining membership • Multiple distribution channels • Political environment • Regulatory restraint/oversight • Technology • Tort environment

MISSION STATEMENT

The following mission statement was developed through a comprehensive review of the SWOT analysis, other state independent insurance associations and other business and non-profit organization:

The mission of IIABL, working in the public interest, is to be the unrelenting advocate for the success of member agencies by meeting their educational, political, and business needs.

PERENNIAL GOALS

I. Member Advocacy

- a. The first priority of IIABL is the perpetuation and success of the Independent Agency system. IIABL will be a progressive association which will provide leadership to help members succeed in the future. IIABL will always be driven by member needs and will be the primary external resource for member agencies.
- b. IIABL will provide member agencies with sustainable competitive advantages and create an environment which increases the market share of independent insurance agents.

II. Member Involvement, Meetings & Networking

- a. IIABL will involve a diverse cross-section of all staff in member agencies in IIABL activities and programs.
- b. IIABL will also work with local associations to expand member involvement and respond to local needs of members.
- c. IIABL will use the Young Agents Committee to involve young agents in all aspects of association activities.
- d. IIABL will use town hall meetings, convention, conferences, and other appropriate meetings to reach out to member agencies and provide networking opportunities.

III. Government Affairs

- a. IIABL will create the best possible legislative and regulatory environment for independent agents by providing strong, effective government affairs leadership on both the state and federal levels. IIABL will be recognized as the legislative and regulatory leader in Louisiana on insurance issues. IIABL will maintain the political resources to protect members and their customers from harmful legislation or regulation and will proactively introduce legislation and regulations which benefit members and their customers. IIABL will promote the effective state regulation of insurance activities.
- b. IIABL will maintain and coordinate strong involvement of agency members in grassroots politics and political fundraising.

IV. Industry Affairs

- a. IIABL will work with all insurance industry organizations to create a competitive insurance environment which attracts insurance market capacity to Louisiana and is beneficial to IIABL member agencies and their customers.

- b. IIABL will be an unrelenting advocate for IIABL member agencies when their interests are different from other insurance industry interests.

V. Technical Affairs

- a. IIABL will maintain strong technical expertise that will serve as the primary information and advisory resource for members, regulators, legislators, rating organizations, the insurance industry, and the consumer public.
- b. IIABL will be proactive and innovative in the development and refinement of insurance coverages and equitable pricing which benefits consumers.

VI. Markets

- a. IIABL will relentlessly pursue efforts to meet members needs for markets and will maintain a favorable insurance market environment to encourage the development of additional insurance company markets.
- b. IIABL will provide market access programs to members when appropriate. However, IIABL is not in the position and does not have the capacity to provide agency contracts to all member agencies.

VII. Communications & Branding

- a. IIABL will maintain effective communications which both receives and delivers messages effectively with IIABL members, the consumer public, public policy makers, and the insurance industry.
- b. IIABL will regularly survey members for direction on IIABL programs, products, and services.
- c. IIABL will promote the value of independent agents with the consumer public using the Trusted Choice brand and TrustedChoice.com.

VIII. Talent Development & Staff Perpetuation

- a. IIABL will provide member agencies with the training and resources necessary to identify, recruit, and develop appropriate professional staff talent.
- b. IIABL will promote independent agent career opportunities in community colleges and universities.
- c. IIABL will assist member agencies with internship programs to facilitate employment opportunities.

IX. Education & Information Resources

- a. IIABL will provide high quality insurance education programs which address the various training needs of member agencies at competitive prices.
- b. IIABL will provide education programs which will provide training for various agency positions including CSRs, producers, and agency managers, as well as diverse subject areas including technical, sales and agency management.
- c. IIABL will provide members with information and resources to improve agency operations in areas of interest including technical, sales, agency management, legislative and regulatory.

X. Membership & Member Services

- a. IIABL will provide quality products and services which reduce costs or increases operational efficiencies of member agencies when a significant need exists. These will include
 - i. Agents professional liability insurance.
 - ii. Insurance products for the use of members.
 - iii. Insurance products for sale by members.
 - iv. Agency management products and services.
- b. IIABL will maintain a qualified prospect list and solicit new member agencies for membership
- c. IIABL will provide information and marketing materials to describe the products, services, and benefits IIABL provides to member agencies.

XI. Association Management

- a. IIABL will minimize dues through a philosophy of charging reasonable fees for services and will operate in a financially responsible manner.
- b. IIABL will maintain adequate staffing and other resources needed to meet future IIABL strategic plan goals and the needs of IIABL members.
- c. IIABL will exceed the service expectations of members and manage its operations in a progressive manner.

STRATEGIC GOALS & OBJECTIVES

The following objectives were developed by retreat participants through the strategic planning process. Each area was identified in the SWOT analysis and further developed through the process. The following are the top four areas of focus:

1. Provide agency management benchmarks, resources, training, and consulting to improve management of member agencies.

- a. Partner with IntellAgents to offer:
 - i. Benchmarking
 - ii. Agency valuation
 - iii. Best practices
 - iv. Agency management consulting
- b. Develop education programs to improve agency management of member agencies.
- c. Explore agency business exchanges or peer groups.
- d. Explore development of IIABL agency management blog/forum.
- e. Explore possible employment of an agency management consultant.

2. Provide market access to members through Independent Market Solutions (IMS).

- a. Improve the market environment in Louisiana.
 - i. Pass auto/tort reform.
 - ii. Work with the Louisiana Department of Insurance (LDI) to make Louisiana more attractive to insurers.
- b. Solicit insurance companies to do business in Louisiana with IMS.
 - i. Use board/key contacts to recruit insurers.
 - ii. Work with the LDI to recruit insurers.

- c. Provide market access to member agencies through IMS.
- 3. Provide technology resources to our members through IA Business Solutions.**
- a. Create IA Business Solutions in 2020.
 - b. Hire consultants/technologists in 2020.
 - c. Create technology resources for member agencies.
 - d. Promote & market technology solutions to member agencies.
- 4. Explore ways the association can leverage the collective power of member agencies in negotiations with insurers.**
- a. Explore legal & regulatory issues related to leveraging the collective power of members.
 - b. Develop Big I approved insurance company agency contract.
 - c. Explore merger with the Professional Insurance Agents of Louisiana (PIA).

CONCLUSION

The Independent Insurance Agents & Brokers of Louisiana is a professional trade association that has been in existence since 1900. Our membership is made up of 380 member agencies across the state of Louisiana. The strategic planning process is an effort to chart a course for the future of IIAL while respecting the history and tradition of the association. These recommendations are offered to align the organizations resources and vision. This adopted document is a road map for the future of the association. We especially thank those individuals who have served as leaders of IIAL over its long and storied history. We also thank those leaders who will take over the leadership of the organization in the years ahead. This document is an effort to create a connection between where we have been and where we are going.