

Lincoln Insurance Agency, INC

“ ...We got more than we envisioned. We paid less than a quarter of the next lowest price. We are a better, more competitive business because we let IT MAX Group develop our rating software.”



Ken Liss
Vice President
Lincoln Insurance Agency, INC

In business for over 50 years, Lincoln Insurance is an agency on a mission to provide the best rates and customer service to its Chicagoland customers. The company has built its business on the premise that nobody should be denied coverage, and it has earned the reputation of a trusted partner who stands by its clients when the going gets rough.

Lincoln Insurance’s customers have rewarded these qualities by buying over a million policies from the company over the years — making it one of the largest insurance agencies in the Chicago area.

Looking for New Opportunities

As the company grew, the management team continuously explored ways to reach new customers and refine its internal processes. They believed that one area of opportunity lay in how they quoted insurance rates and issued new customer policies.

Lincoln Insurance’s established sales process started with prospects dialing the company’s call center. The customer service agent would take down their information, determine what kinds of insurance the prospect was eligible for, and then quote her a rate calculated by reviewing rate tables from multiple insurance carriers. Upon issuance of the policy, the proof of insurance would be sent to the customer by mail.

This high-touch, personable approach brought in rave customer reviews, but it also had some

limitations:

- The company’s sales representatives were only available during the business hours, making it difficult for some customers to call in.
- During the quoting process, company’s agents had to manually look for the best rate in rate tables of the many insurance companies that the agency represented. Experienced agents were rather efficient at this, yet the process was still more time-consuming than the management team would have liked.
- Some of the agency’s customers preferred to shop online and skip the telephone interaction in favor of a more self-paced buying experience.
- Due to the heavy service representative involvement, customer acquisition costs remained high.
- Once a customer purchased the policy, it took them at least one or two days to get the proof of insurance. For most customers this wasn’t an issue, but Lincoln Insurance wanted to find a way to efficiently handle the most difficult of cases.

After evaluating many options for overcoming these limitations, the team at Lincoln Insurance decided to invest into automating its quote generating process through rater software that would automatically determine the best rate based on carrier’s rules and customer characteristics. This would significantly boost agent productivity and allow them to talk to more customers every day. The rating engine could also power a website that allowed customers to get insurance quotes, sign up for coverage and get proof of insurance without any involvement from the company.

SERVICES AND TECHNOLOGIES DEPLOYED

- **Developed a custom insurance rating engine**
- **Built an easy-to-use, full-service sales website**

BENEFITS

- **Significantly improved productivity of customer service representatives**
- **Reached new customers in new ways**
- **Sells over 40 policies per week online with no human involvement**
- **Gained ability to deliver proof of insurance instantaneously**
- **Saved over \$80,000 by letting IT MAX Group develop the software in-house.**

Developing a Solution

Since IT MAX Group has long provided flat-fee IT support to the agency, Lincoln Insurance asked the company to execute on the new initiative. IT MAX Group's first step was to determine whether a suitable solution already existed in the marketplace. Hoping for a quick and cost-effective deployment, the team reached out to several providers of insurance rating software — only to discover that their solutions were very expensive and didn't deliver the full functionality that Lincoln Insurance needed. IT MAX Group then proposed to use its own team of software and web developers to get the job done at less than one quarter of the lowest quoted cost. Having seen IMG's expertise firsthand over years of effective IT support, Lincoln Insurance didn't hesitate for very long.

The team at IT MAX Group got to work. It came up with an aggressive schedule that pushed the project from the beginning stages of requirement gathering to final user interface tweaks in less than 2 months. IMG developed rating software that used complex rules to automatically review pricing from multiple insurance carriers and quickly generate the lowest quote to be provided to the prospect. The team also built an easy-to-use, search-optimized website (www.lincolnautoinsurance.com) that provides an end-to-end customer experience from

generating quotes to paying for coverage to electronically receiving proof of insurance.

Benefits

Since the automatic rater solution was implemented, Lincoln Insurance has seen a dramatic improvement in the productivity of its customer service representatives. Instead of leafing through pages of tables or relying on their experience to pick the best carrier for each customer, reps can now simply enter customers' information into the rater engine and get the best quote within seconds. This not only allows Lincoln Insurance's employees to focus more on sales and customer service, but ensures that the agency's quoted prices are always competitive — all leading to higher sales.

Lincoln Insurance's website, once a basic source of information about the company, is now a powerful sales tool that lets customers get quotes and sign up for coverage without ever picking up the phone. The agency now sells over 40 policies online per week, bringing down overhead costs and reaching new types of customers.



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About IT MAX Group

In business for over 10 years, ITMAX Group provides IT support and services to small businesses in Chicagoland. We have helped many companies like yours to stabilize IT budgets, increase productivity and eliminate technology headaches. Spend your time doing what you do best — and let us do the same for your business.