



SOFT MARKET SUCCESS STRATEGIES

Retaining Clients In A Soft Market

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WELCOME

Today in Soft Market Strategies, we want to give you:

- Understand how renewals can be a growth strategy
- Your remarketing game plan
- How being proactive changes the game
- With rates going down, we can earn back premium

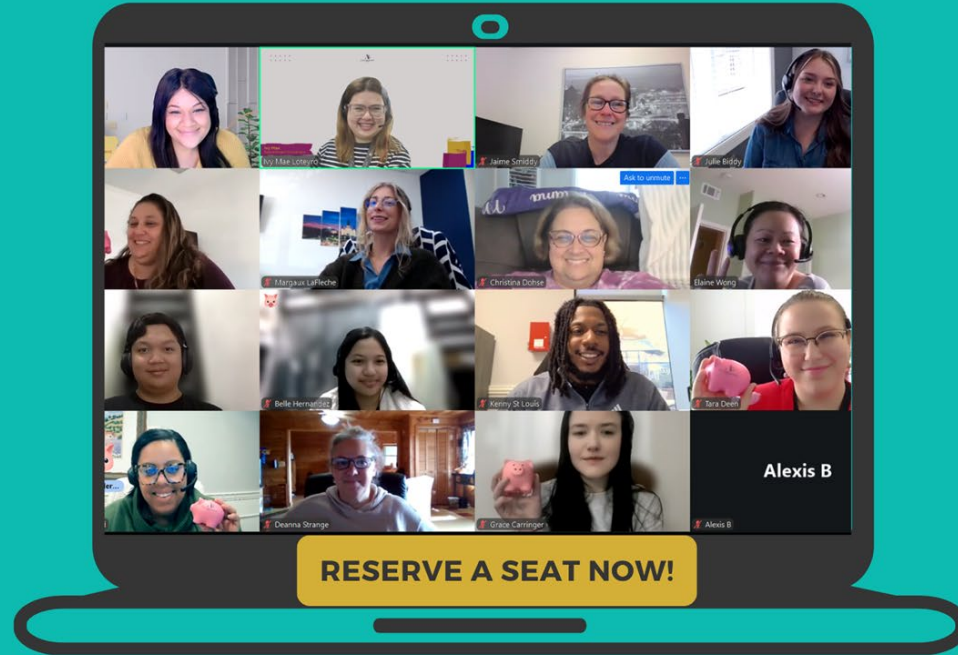


WHAT IF IN YOUR AGENCY...

- You could increase retention to 95%
- Your account managers are selling \$10k+ in premium monthly via cross sales
- You had confidence at claims time
- Your clients were fully educated on their options
- You reduced remarketing and increased coverage
- You had accurate contact information for your clients

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Get The Slides to Follow Along
QR Code Not Working Try:
<https://bit.ly/SoftMkt> - Retention

GET TO KNOW EACH OTHER: STEPHEN HARRINGTON-DESCOTEAUX

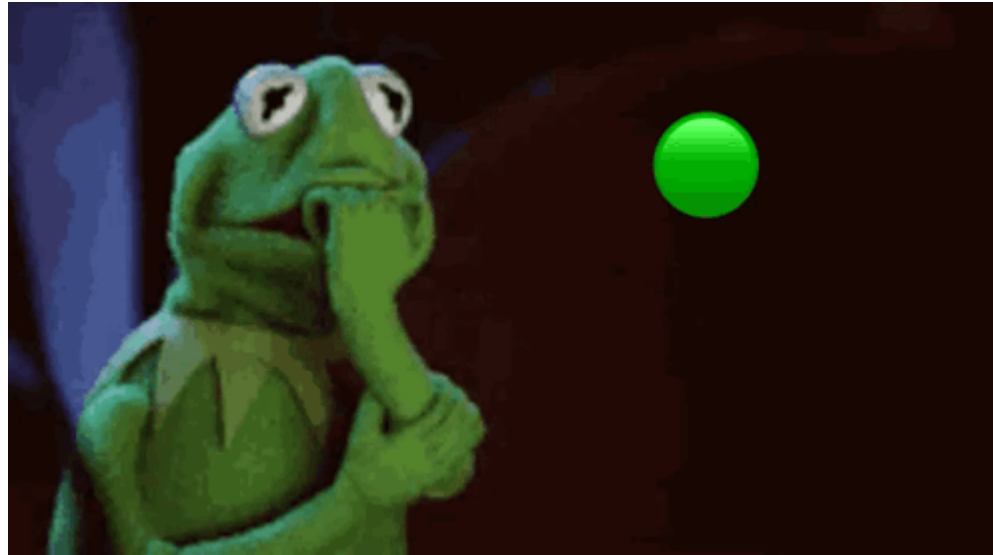
- I have been a Property/Casualty agent for over 20 years.
- I believe that consistent training and solid procedures are the foundation of a successful agency, and that everyone can be successful with proper training and coaching.
- I use my management and AMS experience to help you become ridiculously amazing and reach your full potential.
- Our #1 goal at APP is to help agencies become ridiculously amazing—and time management is a BIG part of that.



WHEN YOU HEAR SOFT MARKET, WHAT IS YOUR REACTION?



WHEN YOU HEAR SOFT MARKET, WHAT IS YOUR REACTION?



WHAT IS A SOFT MARKET?

- **Premium rates** are stable, flat, or decreasing (often significantly lower than in other periods).
- **Coverage** is widely and readily available, with high capacity from insurers.
- **Underwriting** is more flexible and lenient — insurers are less strict about risk selection.
- **Policy terms** are broader, with higher limits, fewer exclusions, lower deductibles, and more favorable conditions.
- **Competition** among insurance carriers is intense — they aggressively compete for business, sometimes even writing risks at very low (or temporarily unprofitable) rates to gain market share.

This is often called a **buyer's market** because customers have more negotiating power, more options, and better deals.



SOFT MARKET PAIN POINTS

- 
- Reduced commission income per policy
 - Increased competition and pressure on renewal retention
 - Thinner profit margins and financial strain
 - Harder to differentiate on price alone
 - Carrier instability or reduced support long-term
 - Increased workload without proportional reward

2027 THEME: PERFORMANCE STRATEGY



Proactive Client Strategy



Focus on Growth With Increased Remarketing



We MUST Embrace Technology, Training, and Development



Thorough Risk Analysis- Budget & Risk, Not Just Budget



We Need to Focus on the Client's Experience- Not Our Experience



Data is Your Friend



Agencies need to build a strategy of efficiency, client experience, proactiveness, effective technology use, and recruiting. We need to operate based on facts, not feelings.

APP MARKET PREDICTIONS



Carrier Appetites Are Opening



It Will Be Up and Down for 18 Months



Clients Have Shopped & Will Be Retargeted Despite Stability



Inspections Will Still Be Fierce



Rates Have Started to Soften in Some Pockets

SOFT MARKET STRATEGY

Working On Retention In A New Market



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RETENTION PLANS FOR 2027



**WE WILL NEED TO
START REMARKETING
ACCOUNTS
AT A HIGHER LEVEL IN THE
COMING MONTHS.
HOWEVER, WE NEED TO BE
STRATEGIC.**

APP MARKET REMARKETING OUTLOOK



We Need to Show Good Faith



Clients Who Shop May Find Options



Carriers Will Have New Appetites



Retention May Start to Drop

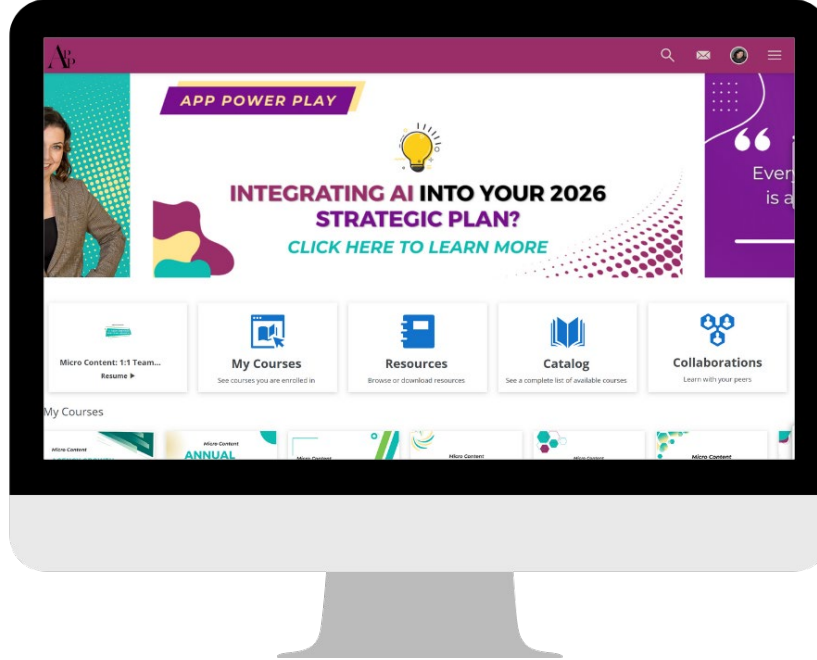


Agencies Need to Gear Up to Get Ahead

DOUBLE DOWN ON EDUCATION

- For you to win, you need to enforce education
- People feel more comfortable when they have knowledge
- Most agents want to stay comfortable
- Things will change rapidly - you can overcome price when you are the most knowledgeable person
- Even seasoned veterans will need training
- **Coverage:**
 - You need to become an expert at explaining and promoting even the smallest coverage
 - Have a wheel of coverage and have the team explain it
 - Dive deep into understanding every coverage
- **Carriers:**
 - They will shift and change
 - Telematics
 - How to quote
 - Appetites





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<https://bit.ly/APPagencyschool>

USING RENEWALS AS A GROWTH STRATEGY

Growth Comes From More Than New Business



AGENCY PERFORMANCE
PARTNERS

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USING RENEWALS FOR GROWTH

- We know renewals from carriers will come in **neutral or lower**
- This can cause an **8- 10% reduction** in agency revenue (possibly more with remarkets)
- You will no longer need to **fight the premium - increase** battle
- However, renewals will still be **vulnerable**:
 - Your client's information is in your competition's database
 - We won't be able to lean on rate triggers for who to reach out to
 - If your client has had changes and shops - your competition will find it
 - Service mishaps during difficult times mean we need to rebuild trust

USING RENEWALS FOR GROWTH





USING RENEWALS FOR GROWTH



Using Renewals for Premium/Revenue Growth:

- Every saved deflection helps to increase agency growth
- Improving coverage: remember the coverage \$ doesn't go as far
- New coverages: EPLI, Cyber, Home Cyber, Service Line, etc.
- Cross- selling in your department: adding additional lines you have or don't have
- Cross- selling outside of your department: personal, commercial, life health
- Asking for referrals
- Moving policies to better markets



USING RENEWALS FOR GROWTH



Using Renewals for Efficiency:

- Getting clients on automated payments
- Encouraging clients to download the carrier app/agency app for more self service
- Moving clients to E- Policies for online access
- Moving a client from a 6 - month auto to 12 - month
- Updating client contact information (text, email, better mailing and phone info)
- Being proactive on future matters (youthful, roofs, updates, revenue, employees)
- Moving a client from E&S to standard markets
- Streamlining claims satisfaction by educating clients on coverage

USING RENEWALS FOR GROWTH



YOUR REMARKETING GAME PLAN

Remarketing Realities



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THERE ARE 3 TYPES OF RATE CLIENTS

**It's Just TOO
Expensive**



**No matter the
amount, it's too
expensive**

Struggle to Pay It



**People who fall into
hard times**

Struggle to Pay It



**People who live into
hard times**

REMARKETING DANGERS

How Remarketing Can Hurt Us:

- Inspection issues
- The least expensive carrier today is not next year
- We teach clients to request a remarket
- Escrow issues
- Potential E&O Issues
- Very time consuming
- We move the client to a carrier who pays the agency less commission:

	Current Policy	New Policy
Premium	\$2,500	\$2,000
Commission Rate	12%	10%
Agency Revenue	\$300	\$200
Reduction		33% Decrease in Revenue





**DON'T SHOP WITH YOUR OWN
BACK POCKET.**

**IT'S TIME TO LET GO OF OUR
PREMIUM ANXIETY.**



YOUR REMARKETING STRATEGY

It's the last option...

- Conduct a complete and thorough **renewal review** to get all updates:
 - Review any and all discounts first
 - Present premium increases only in monthly figures
- **No automatic remarkets** - review first
- We **book an appointment** to reveal the remarket - no emailing reshops
- We **improve all coverages** to at least agency standard
- We add in **additional quotes** (umbrella, life, renters, EPLI, Cyber)
- We don't place them with the hot carrier - we place them with our **core carriers**
- We **don't have time** to remarket monoline without another policy
- **E Policies** and Automated payments/pay - in- full
- Ask for a **referral**

You need to get something from the reduced premium and time investment.



HOW MAKING PROACTIVE RENEWAL REVIEWS SOLVES EVERYTHING

Your Secret Weapon



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RENEWAL REVIEWS ARE THE CURE

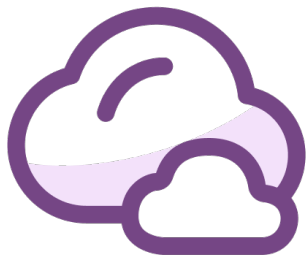


What Problems Renewal Reviews Solve

- **Contact Information** : You can't WOW people you don't have info for
- **Get to Them First** Before the competition does and rebuild trust
- **Solve Potential E&O** Find problems before claims
- **Client Changes**: Your clients do not know what to tell you
- **Discount Review** Avoid the remarket
- **Coverage Increases** Match the coverage to the client's needs
- **Cross Sales** Earn other lines
- **Optimize Accounts**: Payment, E Policy, better carriers
- **Referrals**: Proactivity generates referrals
- **Build Relationships**: Let your client get to know you and your agency

People take the path of least resistance. When we reach your retention and new policy goals, we grow.





What comes to mind when you think about calling every client annually for a renewal review?



RENEWAL REVIEWS ARE THE CURE



How Renewal Reviews Work:

- Select when to call (x days before renewal or download)
- Take 5- 8 minutes to review the account
- Call the client:
 - Voicemail: Send an email/text
 - One & Done - we don't need to stalk them
- Review the Account:
 - Contact Information
 - Ask Update Questions to Find Changes
 - Review Coverage
 - Make Recommendations (Coverage Increases and Other Policies)
 - Discount Review
 - Thank them, Document Personal Updates, Referral Request

Price is only discussed at the end and only if brought up OR if above agency standard.



**WOULD YOU LIKE TO HEAR HOW A RENEWAL
REVIEW SOUNDS?
GET OUR SLIDES AND RESOURCES!**



Click Here: Sample
PL Renewal Call

Click Here: Sample
CL Renewal Call

QR Code Not Working Try:
<https://bit.ly/SoftMkt> - Retention



IF WE AREN'T CONNECTING WITH
OUR CLIENTS AT RENEWAL...

WHO IS WATCHING OUT FOR OUR
CLIENTS AND WHAT THEY WORK
HARD FOR?

WOULD YOU LIKE OUR CL & PL RETENTION SCRIPTS?

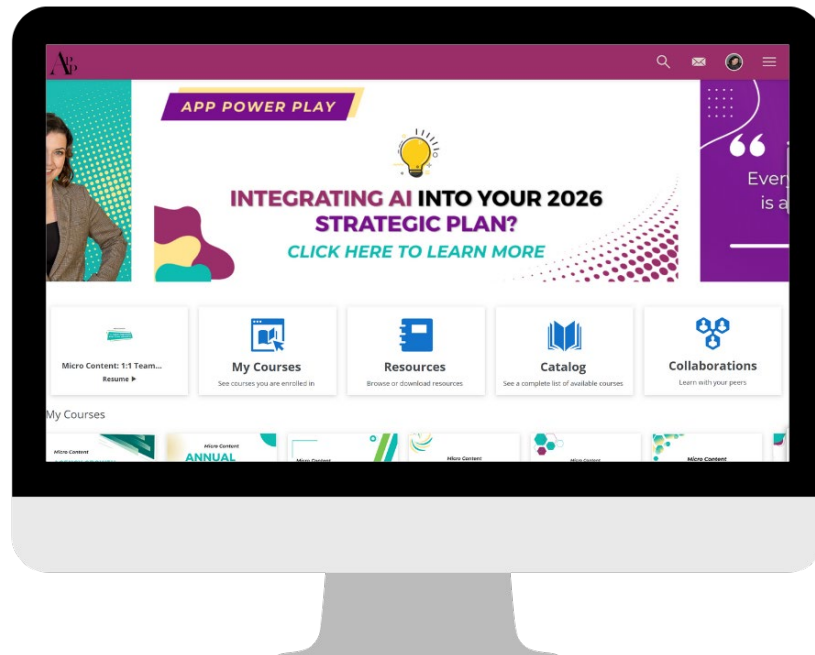


Provide Us Your Address!

<https://bit.ly/PL-CL-Retention-Scripts>



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