

Quality of Business #1

Introduction & Purpose

- Focus on “quality of business” for insurance agents
- Emphasis on placement persistency (keeping business on the books)
- Profitability impact: 10% improvement in quality \approx 30% increase in profits

Industry Culture & Mindset

- Industry often celebrates “big numbers” (submissions), not retained business
- Importance of focusing on what truly drives agent profitability
- Agents should set ego aside and focus on what matters

Macro vs. Micro-Level Training

- Training provides high-level frameworks (macro)
- Micro-level details handled by direct managers (e.g., Mike and Tom)
- Agents should always follow direct manager’s guidance for specifics

What Sets You Apart?

- Key question: “What sets you apart from others in the industry?”
- It’s okay not to be set apart yet—strive for it
- Success comes from mastery of process and products, not just being nice or having tools

Defining Quality of Business

- Policies placed correctly, with the right carrier, price, trust, and client understanding
- Placement = everything before the second premium payment
- Focus on placement improves persistency and overall business stability

Benefits of Quality Business

- Increased profitability and efficiency
- Enhanced reputation and more referrals
- Greater business stability (avoiding emotional rollercoaster)

Levers and Dials in Sales Process

- Levers: Major drivers (Opportunity—having leads, Activity—taking action)
- Dials: Fine-tuning aspects (trust, stakes, underwriting, affordability, payment plan, follow-up)
- Activity and opportunity are the main levers for momentum

Opportunity's Role

- More opportunity (leads) reduces desperation and improves process
- Scarcity of leads can cause stress and poor practices

Limiting Beliefs & Mindset Shift

- Common limiting beliefs: fear of buying leads, fear of investing in quality leads
- Mindset shift from employee to business owner (risk and reward)
- Investment in leads = investment in business, not just a cost

Personal Development & Growth

- Sales skills = life skills (communication, problem-solving)
- Growth comes from training, mentorship, and personal development (books, events, podcasts)
- Importance of continual learning and application

Key Reflective Questions

- What sets me apart?
- Am I setting myself up for enough opportunity?
- Am I investing in the right opportunities or just managing costs?
- Do I have limiting beliefs about opportunity?
- What do I need to do to change?
- Who can help me?
- Am I willing to do the work?

Closing & Encouragement

- Only you can affect change for yourself
- Support is available, but commitment and willingness are essential
- Be careful whose advice you take—listen to those who’ve succeeded
- Drawing a line in the sand and moving forward is key
- Practical next steps for agents submitting 10+ applications/month

Summary

This is a training session for insurance agents, centered around the concept of “quality of business”—specifically, the importance of keeping business on the books (placement & persistency) rather than just focusing on high submission numbers. Tim emphasizes that even a small improvement in business quality can lead to significant profit increases for individual agents.

The session critiques the industry’s culture of celebrating sales submissions without regard to actual retained business, urging agents to set aside ego and focus on what truly drives profitability and stability. Tim introduces the idea of “levers” (opportunity and activity) and “dials” (fine-tuning sales process elements like trust and follow-up) as key frameworks for improving results.

Agents are encouraged to reflect on what sets them apart in the industry and to strive for mastery of their process and products. The training stresses the importance of personal development, continual learning, and seeking guidance from mentors. It also challenges agents to confront limiting beliefs—especially around buying leads and investing in their business—and to embrace the mindset of a business owner, where risk and reward are directly linked to their actions.

Throughout, Tim poses a series of reflective questions designed to help agents assess their approach to opportunity, investment, and growth. The session ends with encouragement: while support and resources are available, only the individual agent can decide to do the uncomfortable work necessary for long-term success.