Real-world agency results

Legacy Fuels Innovation, Gains a Competitive Edge with Veruna

LEGACY INSURANCE PARTNERS

KEYSTONE

Building on nearly a century of success and decades of strategic acquisitions, two leading independent agencies in North Carolina decided to join forces. When Faw Insurance Agency and Broome Associated Insurance Agency united to become Legacy Insurance Partners in January 2020, the combined agency leadership had high hopes, ambitious goals, and no forewarning that a global pandemic was looming.

Business Snapshot

Headquarters: Hickory, NC

Locations: 3

Founded: 1924

Focus: Commercial and personal insurance, employee benefits

Challenge

From the outset, according to founding partner J. Scott Broome, "our goal was to work together as one team. In order to do that, we had to be on the same agency management system (AMS)."

Beyond the logistical complexity of bringing together distinct offices, teams, and technology, Scott said, his agency had struggled for years with the limitations of their outdated AMS, which couldn't support their evolving business practices.

"We have innovative ideas in our agency, where we think we can serve our clients better," he said, by

using information and technology in creative ways, but "we didn't have the means to do that with the agency management system we had."

From sales pipeline management without double entry of data into siloed CRM and AMS platforms, to digitizing workflows to optimize efficiency and easily train new team members, to automating client compliance packets for their sizable benefits business, the team's vision was impossible to achieve with their legacy AMS.

"The what-if scenarios just weren't an option for us," Scott said.

Solution

In researching potential solutions, Scott and his colleagues quickly ruled out paying more for a different product from a legacy AMS provider.

"We felt like we would just be getting a bigger box," Scott said, "but we wanted to not be limited. We were looking for a system we could grow with."

"Being Keystone partners, we had heard a lot about Veruna," he said. "It intrigued us that we could do something more cutting-edge and build something dynamic."

While Veruna didn't immediately offer everything on the team's wish list, Scott was impressed with the company's vision and excited by its plans to regularly add and enhance capabilities based on user feedback.

"We felt like we could have a voice and get there together," he said. "We see it as a real partnership."

Business Impact

Migrating to all-new technology during the onset of a pandemic may not seem like ideal timing, but Scott said, "Looking back on it, it was a godsend."

Because Veruna is a cloud-based solution built on Salesforce, team members could easily, securely access the data and tools they needed from either agency's office—or remotely. "We didn't think we could function as efficiently from home as we did," Scott said. "As far as our retention and serving our clients, we didn't skip a beat.

In fact, the team soon discovered new efficiencies and found opportunities to gain a competitive advantage.

"As independent insurance agents, our job is to look out for our clients," Scott said. "The definition of success is staying in front of your clients, keeping the relationship, having information at your fingertips so you can give that personalized service people expect today—without overwhelming your team."

"If I'm trying to compete against direct writing carriers, they (used to) have an advantage on me technologically," he added. "But when I can do what I just described, I feel like I'm leveling the playing field."

*"Trying to compete against direct writing carriers, they (used to) have an advantage on me technologically… (With Veruna), I feel like **I'm leveling the playing field**."*

J. Scott Broome
Partner
Legacy Insurance Partners

Looking ahead, the Legacy team anticipates ongoing innovation to continue leveraging technology to drive growth. Current initiatives include automating additional workflows, creating precise performance dashboards, and rapidly onboarding new team members—and agencies—when opportunities arise.

"When we had a bottleneck with our old agency management system, that was a big deal," Scott said. "With Veruna, there are options there for us, which is crucial for our growth strategy."

Does your AMS have the flexibility and innovation to deliver ideal experiences for today's consumers—and producers—while supporting agency growth and profitability? If not, you should look into Veruna today!

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