



ORANGE *leaf* CONSULTING

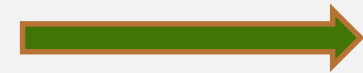


TITLE INSURANCE
CONSULTANTS

Bringing the Pieces Together

Working “In” vs. Working “On” Your Business...

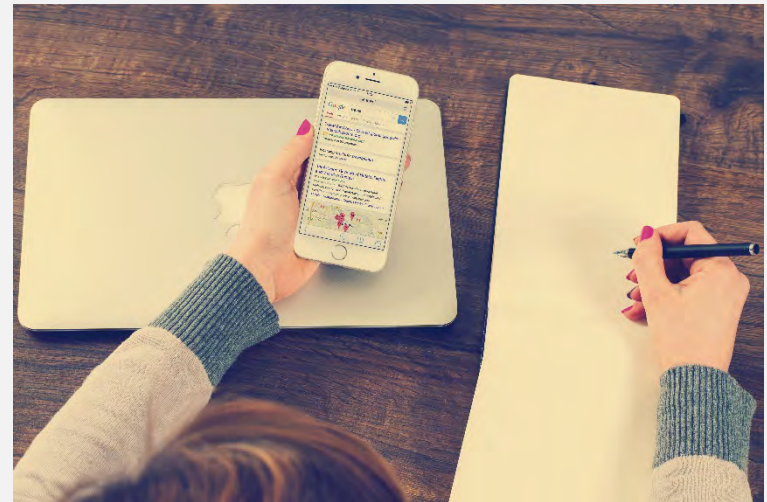
4 Ideas to Move Your Agency Forward





What does it mean to be working in your business?

- You perform everyday tasks necessary to keep the business running
 - Title searches/exams
 - Closing set up
 - Conducting closings
 - Managing employees





What does it mean to be working on your business?

- You are focusing on these issues (instead of day-to-day issues)
 - Improving the flow of work in your office
 - Improving the quality of your products and services
 - Expanding your business
 - Developing responses for strategic challenges and opportunities
 - Exit strategy





Why you should work on your business?

- Better able to handle predictable problems
 - Employee turnover
 - Increased/New competition
 - Ownership/Brand changes
- Better able to handle unpredictable problems
 - Cyberfraud
 - Business interruption due to external causes
 - Regulatory changes
- Better able to maintain value of agency as investment or retirement asset



4 Ideas to Move Your Agency Forward

1. Metrics
2. Operations
3. Technology
4. Sales





Metrics

To get where you are going, you need to know where you are now

6 basic things to measure month-by-month for the full year

- **Open orders**
- **Closed orders**
- **Number of employees**
- **Revenue = title premiums and closing fees**
- **Total expenses**
- **Profit = gross revenue minus expenses**



Metrics



- Measure your results each month
- Compare against goals
- Adjust your operations and sales efforts accordingly





Metrics

- Observe, Compare, & Adjust
- Charting makes it easier to spot trends more quickly

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1		Yellow cells = You enter the data													
2		Gray cells = Automatically computed													
3	Item/Category	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	
4	Total number of employees	4	4	5	6	6	7	7	6	6	5	4	4	64	
5	Open orders (policies, not searches)	24	20	23	30	34	25	45	34	36	29	19	16	335	
6	Closed orders (policies paid for)	20	18	22	25	30	32	38	26	24	20	19	17	291	
7	Total title and closing revenue	\$ 28,926	\$ 32,151	\$ 30,742	\$ 34,932	\$ 32,867	\$ 23,342	\$ 41,664	\$ 51,219	\$ 29,530	\$ 30,931	\$ 41,409	\$ 29,608	\$ 407,321	
8	Total expenses	\$ 32,504	\$ 31,399	\$ 31,698	\$ 33,768	\$ 33,315	\$ 32,523	\$ 32,417	\$ 32,200	\$ 32,682	\$ 31,588	\$ 32,963	\$ 33,909	\$ 390,966	
9	Profit	\$ (3,578)	\$ 752	\$ (956)	\$ 1,164	\$ (448)	\$ (9,181)	\$ 9,247	\$ 19,019	\$ (3,152)	\$ (657)	\$ 8,446	\$ (4,301)	\$ 16,355	
10															
11	Analysis														
12		Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total	
13	Open orders per employee	6.0	5.0	4.6	5.0	5.7	3.6	6.4	5.7	6.0	5.8	4.8	4.0	5.2	
14	Closed orders per employee	5.0	4.5	4.4	4.2	5.0	4.6	5.4	4.3	4.0	4.0	4.8	4.3	4.5	
15	Average revenue per employee	\$ 7,232	\$ 8,038	\$ 6,148	\$ 5,822	\$ 5,478	\$ 3,335	\$ 5,952	\$ 8,537	\$ 4,922	\$ 6,186	\$ 10,352	\$ 7,402	\$ 6,364	
16	Average expense per employee	\$ 8,126	\$ 7,850	\$ 6,340	\$ 5,628	\$ 5,553	\$ 4,646	\$ 4,631	\$ 5,367	\$ 5,447	\$ 6,318	\$ 8,241	\$ 8,477	\$ 6,109	
17	Average profit per employee	\$ (895)	\$ 188	\$ (191)	\$ 194	\$ (75)	\$ (1,312)	\$ 1,321	\$ 3,170	\$ (525)	\$ (131)	\$ 2,112	\$ (1,075)	\$ 256	
18	Average profit per open order	\$ (149)	\$ 38	\$ (42)	\$ 39	\$ (13)	\$ (367)	\$ 205	\$ 559	\$ (88)	\$ (23)	\$ 445	\$ (269)	\$ 49	
19	Average profit per closed order	\$ (179)	\$ 42	\$ (43)	\$ 47	\$ (15)	\$ (287)	\$ 243	\$ 732	\$ (131)	\$ (33)	\$ 445	\$ (253)	\$ 56	
20															
21															
22															
23	Graphs														
24		Files per Employee							Profit per Order						
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Operations

[businessdictionary.com](https://www.businessdictionary.com) defines **Operations** as:

The transformation of resource or data inputs into desired goods, services, or results, and create and deliver value to the customers.

Two or more connected **operations** constitute a process.....



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Operations

- What is actually happening with your front-line employees vs what you think is happening?
- How many times is a file being “touched”?
- How “paperless” is your process, honestly?

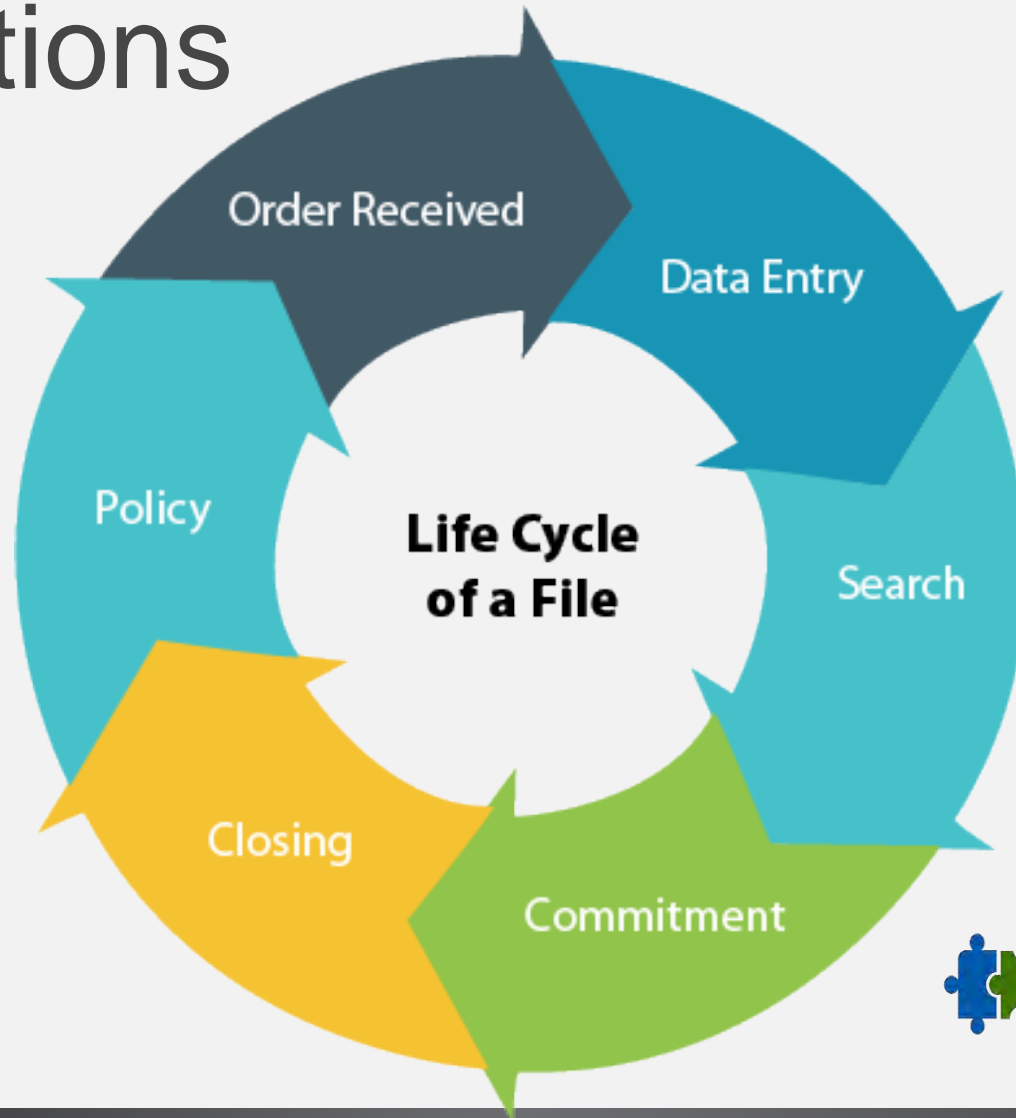


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Operations



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Technology

Technology helps optimize performance to increase efficiency. Your production software can make life easier or harder. Are you using its capabilities to the fullest?



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Technology

- When did you last evaluate your system, and does it even mirror what's happening on the floor?
- Does it give you the information that you need?
- Can it help you become paperless?



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Technology



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Sales

- Get everyone on your team involved
- Who is primarily responsible for sales?
- What makes them successful?
- How do you track it?
- What roles do your other team members play?





Sales

- Get over the “ick factor”
- You’ve been selling all your life!
- Set specific goals for each role
- Help them find their words
- Play to their strengths





Sales

- Establish your growth goals
- Define your strategies and tactics for success
- Remember the 6 R's:
 - **RETAIN**
 - **RENEW**
 - **REFER**
 - **REVIVE**
 - **RECRUIT**
 - **REAL CUSTOMER**





Sales

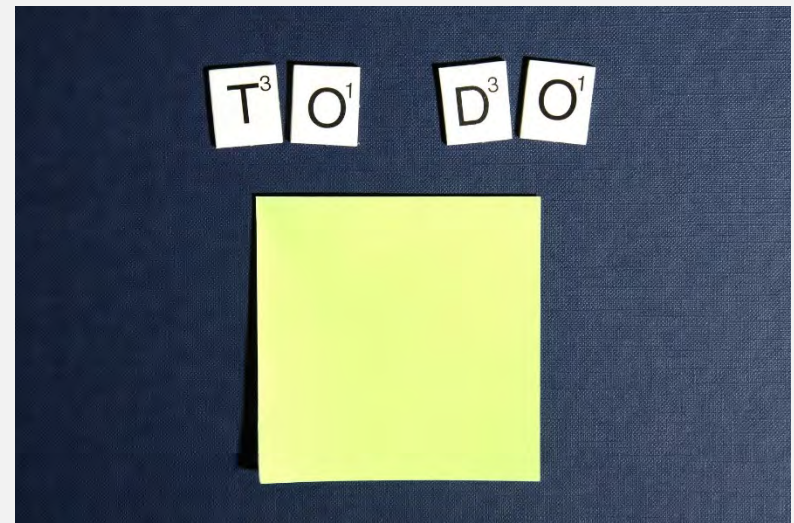
- ASK for the business!
- Know WHEN to ask
- Know HOW to ask
- Remember:
Every call is a SALES call!





Call to Action

- Implement 1 of the 4 ideas you've seen today
- After you see the resultant guaranteed improvement, implement another of the ideas!





Thank You!

Metrics

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