

Life Insurance 10X Scorecard™

Name: Date:

Measure	1	2	3	4	5	6	7	8	9	10	11	12	Score				
1 Profitability/Staffing and Business Leverage	Staff turnover is one of our largest problems. I cannot depend on staff to move forward			We have good people but it is hard to delegate our work process. We drop less than 50% of revenue to bottom line.			We have very strong staff that can take a case from A to Z, but our overhead is higher with 50-75% of revenue going to bottom line.			We have a very lean staff with clear responsibilities, great leverage with software and outside resources. We are getting 75-85% of revenue to bottom line.							
2 Prospecting for New Clients	The ways we used to generate business seems to be slowing down. Everything is harder.			We look for new ideas that prospects and advisors haven't heard about yet. We also try to find pricing anomalies and promote them.			We have a fairly steady stream of business but occasionally have an empty pipeline because we get consumed by current cases.			Our firm uses a customized data base to stay in front of clients and centers of influence with physical mail, email, CE programs creating consistent referrals. We are active in helping business owner prospects.							
3 Plan Horizon for Firm	We only want to continue to operate for the next 3-5 years as we have no plan for succession.			We recognize a need to service clients beyond our career but have failed to attract other team members who can do the work I do.			We already have some good people in place who may be able to take over the firm but no written plan.			We have a next generation of advisors in place who are accepted by clients and have a fully documented succession plan.							
4 Purposeful Written Policy Design	We sit down with each new client with a yellow pad and a pen and then call our wholesaler for illustrations.			We generally know what we will sell and have a process but are very frustrated explaining different kinds of products: whole life vs. IUL vs. GUL.			We have some standardized templates we used to summarize product choice. They also help clients to understand sensitivity or recommendation.			We have process-based technology that involves clients in customized design of products via a tablet and documented Policy Management Statement.							
5 Underwriting Process	We are often surprised by unexpected health problems with potential clients and feel powerless to alter results.			We rely on our BGA/Wholesaler to push through difficult underwriting cases when they occur.			We stay on top of all cases until they are in force and are very thoughtful in how we keep clients updated. We only engage carriers when we have Right Fit products.			We have proactive plan to address impaired or tough underwriting cases at the very first meeting that results in managing client expectations. Our system tracks every case beginning to end.							
6 Policy Management	We promptly respond to requested issues from clients and provide no proactive service to clients or advisors.			We try to keep up with policy guarantees and proactively check in force illustrations for our best clients.			We manually provide annual summaries of all policies for our best clients with annual reviews.			We have leading edge service capacity including consolidated policy holdings, annual reconciliation to original plan and electronic notice to related parties.							
7 Carrier and Product Selection	We take a look at all carriers for all products on a case by case basis.			We use Comdex to set a minimum score for carriers to show clients. We know which products we will sell.			We informally have a preference for recommending carriers and products we have confidence in and an understanding the most key contractual features.			We create investment grade life insurance portfolios from a select list of carriers that have demonstrated fair treatment to policyholders.							
8 Digital Presence (website)	We have no digital presence or one that I am embarrassed to have clients and contacts look at.			We have a very standard website that is up to date with good personalized information and pictures but no functionality.			We have a good website with relevant information that is up to date with some functionality.			We have an online and digital presence that clearly differentiates our firm and establishes a quality value proposition that clearly sets us apart.							
Scorecard																	