

BROKER EVALUATION EIGHT-POINT PLAN

Are you looking for a competent and trustworthy partner to support you in the areas of risk management, insurance, and pension benefits? Are you looking for an efficient and professional way to evaluate this partner?

Avoid the hassle of formal tenders with lengthy questionnaires about technical details that say little about a team's interpersonal skills. Instead, proceed as you would when looking for a lawyer, a doctor, or any other trusted professional. Have faith in your personal judgement, your professional experience, and your friends and acquaintances.

Make sure that your potential partner has experience in your industry (ask for references). How strong is their bargaining position in terms of the relevant insurance companies? Do they have any international connections or an international network that also ensures that they are up to date on the overall insurance market? From a holistic perspective, the least expensive option may not be the best one for your business. That's why we recommend our eight-point plan:

EIGHT-POINT PLAN	TIME REQUIRED	EXTERNAL COSTS CHF
1. Write down everything that you particularly liked about your previous partner (broker, agent). What are you looking for in a future partner? Write down everything you did not like about your previous partner (broker, agent). What do you want to change?	40 minutes	0.00
2. Trust your personal network. Call the people you trust and ask them for personal recommendations that meet your needs in accordance with the first point. Write down the names of the three most frequently named insurance brokers.	120 minutes	0.00
3. Invite these three insurance brokers to an in-person kick-off meeting. This will give you an important first impression.	180 minutes	0.00
4. Ask these three insurance brokers to prepare an offer for their services. The differences in quality, content, and format of these offers will allow you to differentiate between the brokers. Let the brokers design and format their offers as they see fit – do not ask them to use a predefined format. After all, once they are awarded the contract, the services they provide will differ in terms of content and format, and this will give you an idea of what that would look like. Who addresses which points? Who is most professional in terms of content, format, transparency, and price?	90 minutes	0.00

5. Evaluate the compatibility of the individuals involved: When comparing your team and the insurance brokers' teams, which educational backgrounds, professional experience, and personalities fit best?	90 minutes	0.00
6. Have the brokers present their offers to you in person. Do you expect to receive in-person consulting in the future? Then this second opportunity for face-to-face contact after the kick-off meeting is extremely important.	180 minutes	0.00
7. Take the key points from the first paragraph and use them to form an opinion on the three quotes you have received in relation to the key criteria you noted.	90 minutes	0.00
8. Decide for yourself who best meets these criteria. You have now found the right insurance broker for you.	60 minutes	0.00
Total	850 minutes	0.00
or	14 hours	0.00
or	1.5 days	0.00

Within 14 hours or 1.5 working days, you can find the right partner to support you in the areas of risk management, insurance, and pension benefits in the coming years. At the end of this process, you will have determined what criteria are most important for you, relied on your personal network, carried out an offer process, assessed the insurance brokers' teams in terms of compatibility with your team, and met all of your key criteria – all without any external costs. In our opinion, this is an efficient and goal-oriented eight-point plan.