



Finding the right insurance professional for your business

Business Insurance

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Depending on the nature and size of your business, evaluating and purchasing insurance coverage can be a daunting task. It may make sense to work with an insurance professional—a broker or agent—who can help you review your insurance options and customize coverage to fit your business.

But how do you find the right insurance professional for your needs? Here are some tips for starting your search.

- **Ask trusted advisors for recommendations** - Ask others if they work with an insurance professional who has provided good service. If possible, get recommendations from people who are in your industry or run a business similar to yours.
- **Contact a trade association in your area** - Call your local chamber of commerce or area chapter of your industry's national trade association. These organizations may be able to provide guidance.
- **Tap your online networks** - Broaden your search for the right insurance professional by asking for recommendations on social networks, such as LinkedIn, Twitter or Facebook. Local business organizations often have their own social media groups, where you can ask for recommendations from the organization's larger membership.
- **Internet search** - If you draw a blank using the tips above, try a simple Internet search like "seeking small business insurance professionals" or focus on the area of specialization, such as "insurance for dry cleaners." You'll want to be especially careful to evaluate any insurance professional you locate through online search.

Evaluating the candidates

Once you've identified potential candidates to serve as your insurance professional, you'll want to consider several factors before making a final selection, including:

- **Experience** - How long has each candidate worked as an insurance professional and what else have they done in their careers? What types of businesses do they serve? Do they focus exclusively on business insurance or do they also handle personal insurance?
- **Education and certification** - Find out what training your candidates have had. Have they passed industry exams? Do your candidates have a Certified Insurance Counselor (CICs) or Accredited Advisor in Insurance (AAI) designation?
- **Licensing** - All business insurance professionals must be licensed in the states where they operate. Check online with your state's insurance division to confirm your candidates are licensed. You may also be able to check online whether any complaints have been filed against an insurance professional or a broker/agency.
- **Personality** - Ideally you will work with your insurance professional for years, and he or she will become a trusted advisor. With this in mind, consider each candidate's personality "easygoing or intense; casual or professional" and select someone whose style you're comfortable with.

As you narrow your choices, try to meet in person with each candidate. At the very least, talk by phone. Finally, when you've zeroed in on your top choice, ask for and contact references.

Once you've selected an insurance professional, it's time to move forward with evaluating your business risks, reviewing current insurance and purchasing new policies.

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