CONNECT

Exclusive Membership Benefit

MarshBerry FocalPoint webinars are unique virtual sessions created to deep dive into specific areas of interest within the insurance brokerage and wealth advisory industries. As a part of membership, Connect members have full access to FocalPoint webinars and other educational tools to help boost organic growth and profitability.

The following Key Takeaways are from recent FocalPoint webinars featuring relevant topics many firms find insightful and helpful to their business.



Decoding Compensation Trends: Exploring MarshBerry's 2024 Agency & Brokerage Compensation Study

This FocalPoint webinar explores the evolving strategies, methodologies, and best practices highlighted in MarshBerry's 2024 Insurance Agency & Brokerage Compensation Study.

Most firms saw substantial positive impact to their top and bottom line in the last year, and naturally, this is reflected in compensation across all functions of the business. In fact, in MarshBerry's 2024 Study respondents reported some of the highest annual increases seen over the past decade.

Here are additional takeaways from the discussion:

- Rising Salaries and Wages
  At a high level, wages increased across the board for all levels of personnel in 2023 — for both salary and bonus.
- Decreased Turnover
  Employee turnover has decreased and the insurance job market is expected to remain tight in the foreseeable future.
- Impact of Pay Transparency Laws
  Pay transparency laws are anticipated to help balance compensation across different regions.
- Employer Value in a Competitive Market
  In a competitive job market, it is crucial for employers to demonstrate their value by enhancing communication and visibility.

As insurance brokerages continue to look for ways to grow their business, whether it be through their product offerings, service capabilities, or technology upgrades — people will always be at the root of everything they do. Having a top–performing organization, with top-performing personnel starts with a top–performing compensation strategy.

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Building a Blueprint for Top Performance

How does your firm stack up against the best of the best in today's market? This FocalPoint webinar discusses how agencies and brokerages tackle the latest trends encompassing growth, profitability, culture, productivity, and perpetuation.

Here are additional takeaways from the discussion:

- Plan for a Number
  What does your firm want to be when it grows up? Set an obtainable revenue or premium goal for the year, and use it as a baseline of your blueprint and strategic plan. It's key your firm's goal is communicated effectively to the entire organization.
- Define Corporate Objectives
  Once your firm's overall goal is established and communicated to staff, it's time to define key areas of focus your firm will work and report on regularly. This might include developing a new product line or cross selling to help achieve your annual goal.
- Set Unit Goals and Strategies
  Your firm has its annual goal and core objectives set in place. So, now what? Break down your firm's initiatives by division or line of business. What strategies will each tackle? Setting unit goals and strategies helps provide clear direction and a sense of ownership to your firm's staff.
- Develop Unit Action Plans and Measurable KPIs
  What are the specific ways your business units are going to drive new business, cross sell existing products or do anything else that is going to move the needle for your corporate objectives? Develop these commitments and revisit them every quarter to help your firm see if it's on track to meet its annual goal.

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Adapting to a Changing Market

How can your firm adapt and grow in the first hard market since 2004? The Adapting to a Changing Market FocalPoint webinar highlights how MarshBerry's five MAX Performer benchmarking pillars can help your firm gain a competitive advantage and navigate today's challenging market.

Here are additional takeaways from the discussion:

- Increase Productivity
  How productive is your firm's office? The average "Total Commissions and Fees per Production Person" for the Best 25% of member firms in MarshBerry's executive peer exchange, Connect, was more than $1.1M in 2022.* How does this compare to your production team? Do you have this number available at your fingertips?
- Get Obsessive About Growth
  Building and maintaining a strong sales culture is key to growth. **Does your firm have new business sales goals?** Have you invested in a pipeline management platform to organize sales efforts? When was the last time you've hired sales talent with the intention of building new books of business? Are you growing organically by at least 12% — the current industry average?
- Plan for Perpetuation
  Does your firm have a perpetuation plan? Have you identified the next generation of your firm's leaders? According to MarshBerry's proprietary database, Perspectives for High Performance (PHP), 33.2% of independent ownership remains with baby boomers (1946–1964), while only 17% of ownership is held by millennials (1981–1996).* **How does your firm stack up?**
- Strive for Profitability
  Finding a balance between growth and profitability is one of the biggest challenges many firms are currently facing. How does your EBITDA (Earnings Before Interest, Taxes, Depreciation & Amortization) compare to the industry average? Setting an attainable budget, managing personnel, and investing in cost–cutting technology solutions are key areas that can help increase your firm's bottom line.

Don't Lose Sight of Culture
With relatively low unemployment levels in the insurance industry, firms are finding it increasingly hard to attract and retain top talent. Gauging employee satisfaction levels through engagement surveys can allow your firm to benchmark itself against the competition and make adjustments in low scoring areas, ultimately helping to attract new talent and reduce turnover.

* MarshBerry proprietary financial management system Perspectives for High Performance (PHP). Data as of 3/31/2023, last updated 6/7/2023.

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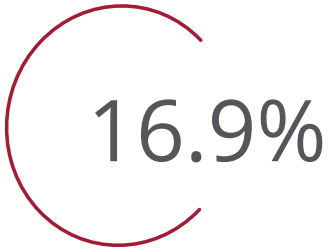
MarshBerry Connect Executive Peer Exchange

MarshBerry Connect brings together leaders of insurance brokerage firms that are success–minded and committed to the pursuit of organic growth.

Is MarshBerry Connect Right for You?

- $3M+ annual revenue.
- Strong mindset for growth and strategic accountability.
- Committed to transparency and best practices to help each other.
- Membership is by invitation only.

Proof Is In The Numbers



Organic Growth generated by top 25% of MarshBerry Connect members versus 7.1% generated by non-Connect members between 2013-2023.[1]

The Top 25% of MarshBerry Connect members **generated 29.7% EBITDA as a % of Net Revenue** versus 16.3% generated by non-Connect members between 2013-2023.[1]

10,500
Aggregate Hours of Preparation & Structured Peer Exhange Annually.[2]

140+
Connect Members

$4.2B+ in Aggregate Revenue for Connect Members



Robust Benchmarking with More Than **1,100 Firms** Submitting Data



Think Better Together

Are you ready to learn more about becoming a Connect member?

Contact Don Folino, Vice President, by emailing Don.Folino@MarshBerry.com or calling 440.220.4105.

Sources: [1]MarshBerry's proprietary financial management system, Perspectives for High Performance (PHP) as of 6/30/23. Past performance is not indicative of future results. Individual results may vary. [2]Based on number of hours in 2023 facilitators, relationship managers, Connect staff, PHP analysts, and other MarshBerry staff spent in pre-meeting preparation, during Peer Exchange meetings, postmeeting follow-up, and consulting engagements.

MarshBerry.com/Connect | 800.426.2774

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THINK FORWARD. THINK MARSHBERRY.

MarshBerry Is the Only Business Advisor You Need.

MarshBerry is your trusted advisor for every stage of ownership — from formation to growth to liquidity.

Whether you are looking to organically grow your firm, grow through partnering or acquiring other firms, or have reached the pinnacle for your firm and are ready to sell, MarshBerry has a suite of solutions to help you achieve your goals. MarshBerry offers the only holistic platform leveraging proprietary advanced data science to measure success, benchmark, advise through business consulting, and investment banking.

MarshBerry's industry–specific services help Insurance Brokerage, Wealth Advisory, and Distribution Services clients build, enhance, and sustain value through:

FINANCIAL ADVISORY

No two firms are the same. MarshBerry advisors are experts and understand the unique challenges and opportunities of mergers and acquisitions for insurance brokerages and wealth management firms. Whether you want to expand your market share, diversify your offerings or position your brokerage for growth, MarshBerry is here to help.

GROWTH ADVISORY

MarshBerry is your strategic ally for growth. Whether you are looking to maximize opportunities through an agency network, gain perspective from peers, or coach and develop the next generation of leadership MarshBerry offers the solutions to fit your needs.

MARKET INTELLIGENCE

In knowledge–intensive industries business intelligence provides vital support to organizational value. MarshBerry's thought leadership, extensive proprietary analytics and custom research, rich industry data, best practices, and hands–on practical applications helps you formulate business strategies to drive profit and increase the value of your firm.

Global Reach. Local Expertise.

MarshBerry is your trusted advisor for every stage of ownership for the insurance distribution, wealth and retirement plan advisory markets.

Get the conversation started and contact MarshBerry to begin charting your path.

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