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My Father was back from Church, on a pleasant Sunday Morning. The educative look on his face indicated that he might have found or learnt something new from the teachings. He walked in straight towards mom, who was busy preparing breakfast for us, carried her around the house with a huge smile, put her back on the ground and carried on with his work. Needless to say we got the best breakfast that morning!  Surprised I asked my father "What was that?" My father looked at me and replied "Son, God said smile and carry your own challenges, all will be fine."

Visibility: My dad carrying mom around the house

Result: Made my mom happy! Added benefit, a lesson that we would remember for the rest of our lives.

Can apply this to our insurance vertical?

Now in our business we have exactly the same challenges. Our agents, reinsurers, customers & vendors all need visibility on how they can provide value to us? How we can extract value from them on a continual basis? Meaning, we need to have visibility of the entire insurance chain to make our business successful! Let us call it â€˜Insurance Supply Chain Visibilityâ€™. Do you have Insurance Supply Chain Visibility? Is this even possible? Some of you might be even begin mocking at me when I say this, because we have seen that 9 out 10 of our own clients don't and can't measure their supply chain for their success.

But we believe there is a way and in fact a simple way. With the premise that has been laid out in the article â€˜Insurance Dashboard for your organizationâ€™ you will notice that by identifying the right KRA and KPI for not just your organization but also into your supply chain provides you the knowledge of WHAT to measure with your agents, vendors, etc.,

The ability to 'See' and 'Impact' your vendors/agents KRA on a continual basis makes an impact on your 'top line' (Sales) & 'bottom-line' (Expenses) is called Insurance Chain Visibility.

Actually the need for this has always been there, however the means to get this information was not readily available. So, you have gone ahead, trusting that the Vendor/Agent will make a difference to your intended results.

What happens if you don't have this information?

You are not sure that the Agent/Vendor you have signed up with has the best Quote to

Conversion ratio

If there is a difference in commission calculations

Turnaround and quality comparisons

Premium to Risk ratio between different Agents/Brokers/Vendors

Cost saving

How can we fix this?  We need to operationalize it along with Technology and mutually agreed KRA and KPI. We need to feed in data to the technology used, capture the difference,  find visibility and then form a connection, a chain that in-turn supports the end result of your organization.

Vantage Agoraâ€™s Agent Portal is an effort to provide you a tool to help achieve â€˜Insurance Supply Chain Visibilityâ€™. Please contact us at +1.888.AGORA.11 or +1.888.246.7211.

I have realized that visibility is the Key, lesson learned at the breakfast table still fresh in my memory!

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As a founder of Vantage Agora, Harsha has been instrumental in the growth of the company since its inception.Harsha has over 20+ years of experience in consulting, running and helping companies and their supply chains worldwide. His work with many companies, has made him a turnaround expert. Harsha has four worldwide patents in the area of supply chain management.

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