

Information is a Powerful Weapon in the Battle for the Middle Market, According to an Advisen Survey

Brokerage firms may be drowning in data, but many are starved for actionable information

New York (Oct. 12) – Top sales and account management talent is essential for brokerage firms in the highly-competitive middle market, but even the most talented people are at a disadvantage without thorough and timely information about clients and prospects, according to a new report, *The Battle for the Middle Market: The Role of Information in Creating a Sustainable Competitive Advantage*, from Advisen Ltd.

“Brokers need to demonstrate in-depth knowledge of clients’ businesses and their industries,” according to Dave Bradford, Advisen executive vice president and the author of the report. “The middle market is increasingly competitive, and the best informed broker is often the one who walks away with the Broker of Record Letter.”

Advisen surveyed 313 middle market brokers to determine how they access and use information, and the challenges they face in fully capitalizing on information resources and technologies. Most brokers understand the value of information technology, but the survey revealed a startling disconnect in many firms between ample availability of data and access by business leaders to actionable information.

“A brokerage firm may be buried in data, but sales, account management, client service and marketing people are often trying to do their jobs with too little information,” continued Bradford. “A lot of professionals prefer not to log on to a computer to get information themselves, but companies are seldom organized to efficiently supply information to them through other channels.”

The Battle for the Middle Market: The Role of Information in Creating a Sustainable Competitive Advantage, outlines the findings of Advisen’s survey of middle market brokers, and offers insights into using information effectively to build and maintain a competitive edge. The report is available to qualified insurance professionals by emailing support@advisen.com with "Broker Survey" in the subject line.