

2008

Spain Agency Best Practices Agency

In September 2008 Spain Agency was selected as a **Best Practices Agency**. It has successfully retained its status for 2008.

Our organization qualified for this status by ranking among the top performers in the annual **Best Practices Study** conducted by the Independent Insurance Agents & Brokers of America (IIABA) and Reagan Consulting.

The purpose of the **Best Practices Study** is to compile the operating statistics of the country's leading agents and brokers. To achieve this objective, the agencies included in the annual study must first be nominated for participation by an insurance carrier or an IIABA state affiliated association. The agency must then submit detailed financial and operational information, which is analyzed, scored, and ranked objectively for inclusion in the study on the basis of operational excellence including growth, profitability, productivity, and financial stability.

Last year, the start of a new three-year study cycle, over 800 agencies from around the country were nominated in six revenue categories ranging from "Under \$1.25 Million" in annual revenue to "Over \$25 Million" in annual revenues. More than 300 agencies submitted data. Only 195 agencies scored high enough to qualify for inclusion.

To retain our Best Practices Agency status we must submit our year-end results for review each year. Every third year, when new agency nominations are accepted, we must re-qualify as one of the top performers in our revenue category. ***We are pleased to have retained our Best Practices Agency status since 1997.***

Participation in the Best Practices Study has become a prestigious recognition of the superior accomplishments of the top insurance agencies in each of the revenue size categories studied. Our inclusion with these 195 outstanding agents and brokers clearly recognizes us as an industry leader.