

Powering Better Construction Programs



What are some of the top reasons a construction client goes out into the market looking for a new broker? When we ask this of clients, we see the same concerns being raised. Construction clients often comment that their broker:

- Has no resources available for the client
- Is reactive instead of proactive
- Not detail-oriented
- Lack of any clear communication
- Is not partnering with the client

In fact, of the clients we meet with regularly, the common complaint is that the broker is not providing service.

This has become a widespread response for clients dealing with large brokerage firms. The client looks for expert support in many areas and seeks out the large brokers, hoping to find a particular type of expertise and capabilities. However, while the expertise may indeed be there, the support is often lacking.

That begs the question: why can't big brokers service – or even respond to – their clients?

CHALLENGES IN THE CURRENT BROKER MARKET

For a large client trying to grow business, having many ongoing construction projects across a large geographic region requires more hands-on support. Choosing a larger broker seems like the right move. A large broker would have the depth of experience and the staff to support their clients.

While today's broker marketplace is structured around servicing clients, too many brokers fall short on service. The reason? Many brokers have not set up their operations to streamline service delivery to their clients. As a result, many brokers do not have a collaborative structure, making it tougher to share client data across multiple business areas. For clients to be served well, a brokerage must work well internally first.

Another reason clients are often left with substandard service is because some brokerages focus on the profit and loss within their specific silos. Within these siloed groups, communication can be lacking. Furthermore, this can even lead to a protectionist attitude toward keeping their activity within their own operations.

For a client's account to be serviced appropriately, each business unit needs to improve its communication first and then develop a more collaborative approach that allows for easy data sharing with other business units. If the whole is not working as one, the client soon becomes lost as communication is bogged down.



ELEMENTS OF A CUSTOMER-CENTRIC BROKER

How can large brokers do better for construction clients? To service client needs and expectations often requires a change in the structure and philosophy within the brokerage of how to treat a client account. Additionally, it requires a focus on creating an information channel that ensures that the right people receive the appropriate information and can handle it quickly. That brokerage team then needs to be accountable for all levels of service and attention. Overall, the team needs a clear understanding of the plan and process the client expects. This understanding and accountability makes all the difference.

NFP has built our service model around this understanding. We utilize local service teams to ensure that customers get immediate, personal attention. And while many brokers employ the same method, we ensure that all team members have the resources and support needed to build and nurture that local relationship. We ensure that the information flows to the team on the ground and that they have a point person within our national subject matter support team to help service the account.

With NFP support and resources, our local providers can quickly and efficiently deliver the services our clients need and still have the backing of a large national organization. Because our Construction Account Management team emphasizes collaboration, we can ensure that customers in nearly any location get the support they need without going through multiple channels to find the right department.

We deliver consistent service, as well. Whether you're in Kansas City or New York, NFP is actively involved in your account, no matter what size. As a client, you get the local service team to manage your account by following your service structure and needs. We feel the best results follow this local service model and support.

YOUR ACCOUNT RESOURCE

That hyper-focus on collaboration and service means problems are solved quickly, and clients are given the service they expect. For NFP, our reputation is based on getting it right for our clients. We collaborate to ensure that service levels remain high and that clients get what they need when they need it.

To ensure your construction insurance program meets all your needs, look for a broker that communicates well — within the company and with your organization. Make sure your broker has the resources available to deliver service and information to you quickly and seamlessly. Your broker should also make your account a priority. They should have planning and follow-up meetings and be dedicated to ensuring that the service you get goes beyond expectations.

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