

Insurance Producer's Optimum Compensation Model Checklist

If you're thinking about a move, here's where the hard work begins. Use the Optimum Compensation Model Checklist to help make sure you've covered all the important elements of your ideal position and to narrow down the top contenders in your search. Each agency's business model will provide a different set of benefits. Using this list of vital components, you can thoroughly evaluate and compare models. It may take some effort, but in the end, the result will provide you with the confidence needed to make your next move the right one.



For a sample of a completed form, click [here](#).

JOB COMPONENT	CURRENT MODEL	ENTREPRENEUR MODEL	DIFFERENCE
Commissions – New What percentage is paid and what is the difference from your current compensation. How much pressure is there to focus heavily on new business versus renewal of accounts.			
Commissions – Renewal What percentage is paid and what is the difference from your current compensation. What is the typical balance of new accounts versus renewals?			
Equity Ownership Is there opportunity for equity ownership? If yes, how long does it take to build this up.			
Stockholder Options Is there an opportunity to own stock in the company? If so, when is this option available.			
Access to Markets Does the company have access to highly rated markets? If so, how many?			
Health Insurance Does the company offer a robust health insurance plan?			
Payroll Support Does the company offer support for handling all payroll details?			

JOB COMPONENT	CURRENT MODEL	ENTREPRENEUR MODEL	DIFFERENCE
Accounting/Tech Support Does the company offer support for account and technology?			
Claims Advocate Support Does your company provide support for your clients when they have a claim?			
Proprietary Tools Does your company provide Fortune 500 quality tools for customer aid and retention?			
Office/Desk Space Rental Is office/desk space part of your package, or must this be rented?			
Account Executive/Office Staff Are you provided with a quality staff support team?			
Office Expenses/Utilities Are your offices expenses covered?			
Licensing Does your company take care of management and fees for ongoing licensing?			
Marketing Are marketing expenditures provided by the company?			
Car/Travel Expenses Are you reimbursed for auto and other travel expenditures?			

Insurance Producer's Optimum Compensation Model Checklist, cont'd.

JOB COMPONENT	CURRENT MODEL	ENTREPRENEUR MODEL	DIFFERENCE
Computer/Technology Hardware Does your company provide up-to-date technology, or does your company tend to lag behind or allow too long of a gap in upgrades?			
Ownership/Corporate Values Do the values of the company's leadership align with your own?			
Leadership Transparency Does your company leadership share openly about the decisions, direction, and financial health of the organization?			
Leadership Oversight Style Do the leaders of the organization take an approach to leadership, e.g., hands-on or hands-off, that aligns with your style?			
Leadership Also Producers Is your leadership in touch with the core business of providing insurance solutions to clients, or are they strictly executives?			
Community Involvement Does your company have a commitment to its community? How is it involved with the people?			
Commitment to Employee/Team Health Is your company focused on the overall wellness of its employees? Are there extended programs that promote well-being?			

JOB COMPONENT	CURRENT MODEL	ENTREPRENEUR MODEL	DIFFERENCE
Mentors – for You Is there an opportunity to be mentored by senior executives?			
Opportunities to Mentor Is the company dedicated to the growth of its junior producers? Are there opportunities to participate in their growth?			
Noncompete/Restrictions Does your company have a noncompete? If so, how restrictive is it?			
Freedom to Leave Does the company's leadership make it clear that it will work with you if you want to leave, regardless of a noncompete?			
Producer Retention Rate Does the company know their retention rate, and what is the percentage?			
Relocation Does working for the company mean that I will need to relocate?			
Negotiation for Transition Period Assistance If I have a noncompete and want to move, will the company work with me regarding finances during a transition period?			



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