

Mirfin survey highlights what managing agents expect from service providers

Mirfin recently conducted a client survey with a view to gain a more thorough understanding of the needs and preferences of industry decision-makers and, more specifically, to understand what managing agents expect from service providers in terms of service delivery in 2021.



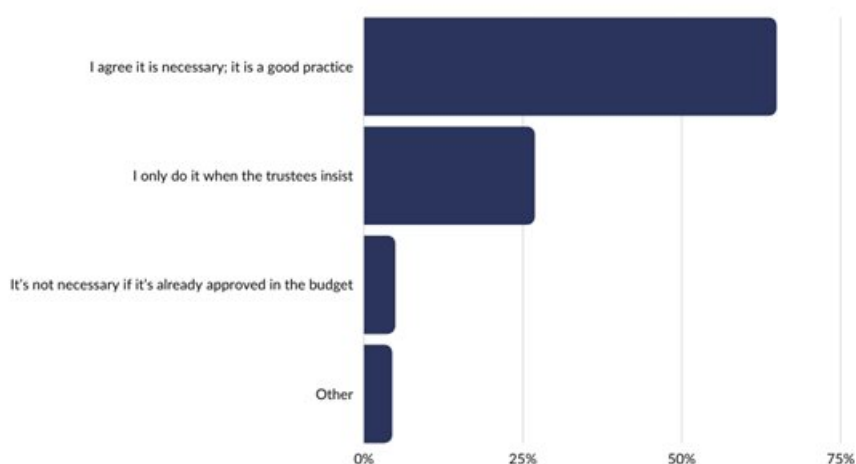
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Survey parameters

The survey comprised 45 questions and was conducted online from 17 December 2020 – 18 January 2021 during which time 307 industry professionals responded. The extracted data reflects the views of 216 respondents who said they have the authority to approve service providers.

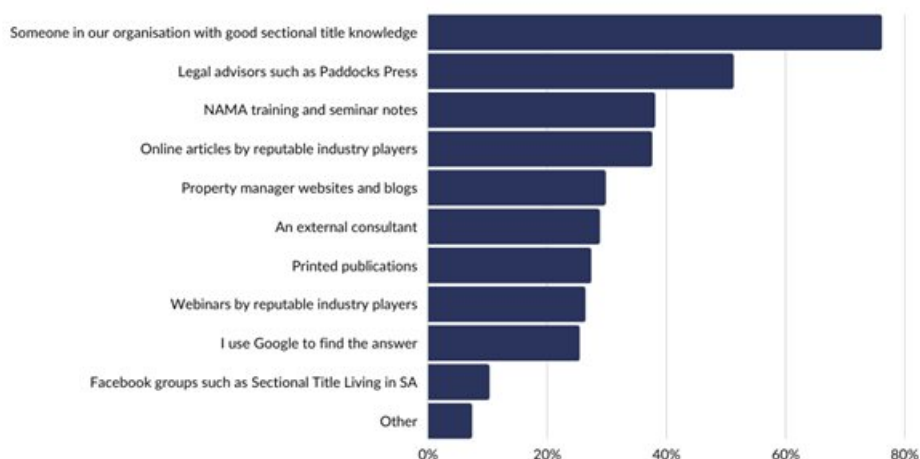
Industry insights

How do you feel about the practice of obtaining 3 quotes for an insurance quotation?



Relating to the practice of obtaining three supplier quotes, 65% of all affirmative respondents agreed that this is a good practice which they support. For trustworthy industry-related advice and information, they prefer to consult ‘someone in the organisation’ (76%), followed by Paddock Press (52%), NAMA training and seminar notes (38%), and online articles by reputable industry players (38%).

When you have an industry-related question, who/what do you refer to?

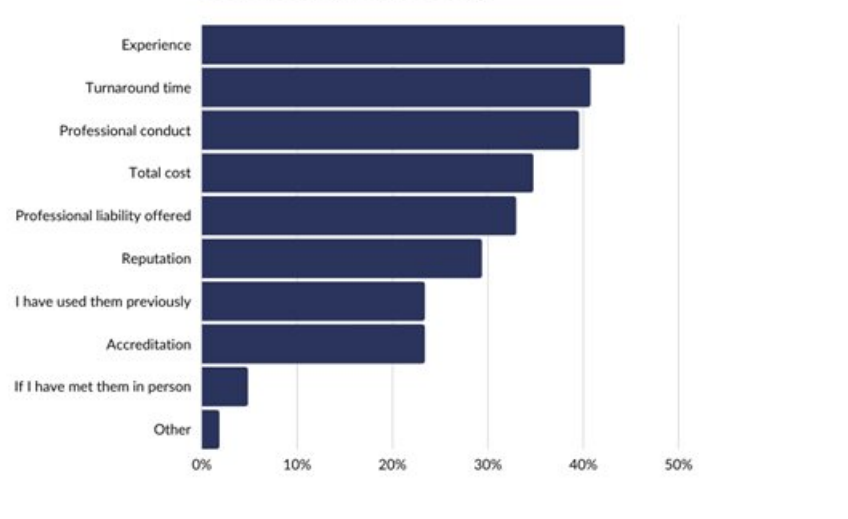


Service suppliers

When selecting service suppliers, industry decision-makers still prefer to build a long-term relationship with their suppliers: 96% said they prefer ‘a long-term relationship with a reputable service provider’ as opposed to ‘any supplier that offers a best-price solution’ (4%).

With time being valuable, 64% said they don't mind not meeting their service providers in person, as long as these suppliers are contactable via telephone or email. 25% wanted to meet their service suppliers face-to-face at least once and 12% prefer to meet their service suppliers once a year.

When appointing a service provider for valuations and 10-year plans, which attributes are most important to you?



When appointing a service provider, specifically for valuations and 10-year plans, industry decision-makers value the following attributes the highest: experience (44%), turnaround time (41%), professional conduct (40%) and cost (35%).

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