

ALL ABOUT THE SUCCESSFUL LIFE AGENT.

One of the interesting papers read at the San Francisco convention of the National Association of Life Underwriters was that by Mr. Edward A. Woods, of Pittsburgh, who gave the results of a canvass which had been made during the year in order to analyze the source, methods, qualities and earnings of the successful life agents of the country. Three hundred and twenty returns were received as a result of the present canvass, and in the course of the year an attempt will be made to secure data from 1,000 agents. The following is a summary of the results given by the present canvass:—

FINANCIAL CONDITION.

The financial condition of the 320 is as follows:—

Class 1. 8 earning \$25,000 and over.
Class 2. 58 earning from \$10,000 to \$25,000.
Class 3. 111 earning from \$5,000 to \$10,000.
Class 4. 143 earning from \$2,500 to \$5,000.
Average of the entire 320.

	Class 1	Class 2	Class 3	Class 4	Average.
Average annual income.....	\$31,250	\$14,000	\$6,400	\$3,330	\$7,000
Own home.....	7	43	71	84	205
Do not own home.....	1	15	40	59	115
Home un-mortgaged.....	6	22	33	26	87
Own other property.....	8	47	90	85	230
Do not own property.....	None	11	21	58	90
Unmortgaged.....	7	36	64	66	173
Life insurance carried.....	\$167,050	\$54,000	\$23,300	\$15,750	\$29,000

This showing as to earnings, income and financial condition certainly shows gratifying possibilities in the insurance business and furnishes a very direct and conclusive answer to any one intending to enter the business who asks what there is in it.

WHAT THEY CAME FROM

	Class 1	Class 2	Class 3	Class 4	Average.
Worked as a boy.....	4	44	93	123	264
Did not.....	4	14	18	20	56
Attended college.....	5	16	43	50	114
Did not.....	3	42	38	54	118
Had high school education.....	8	39	81	104	232
Had not.....	None	19	30	39	98
Originally started in life insurance business.....	4	12	16	14	46

FROM WHAT OTHER BUSINESS.

Clerical.....	67
Mercantile and manufacturing.....	62
Salesmen.....	61
Originally in life insurance business.....	46
Teaching.....	23
Agriculture.....	14
Professions.....	10
Real estate, newspapers and mechanics—each.....	9

HOW STARTED

It is significant that the great majority of successful agents, as shown by this classification, started as whole-time straight commission agents, as distinguished from part-time agents or those upon advance or salary, shown by the following

table:

	Class 1	Class 2	Class 3	Class 4	Average.
Started part time.....	2	11	28	29	70
Started whole time.....	6	47	83	114	250
Started on straight commission.....	7	53	94	114	268
Started on salary.....	1	3	6	5	15
Started on advance.....	None	2	11	24	37

Evidently most successful agents burned their bridges behind them and from the start gave their entire time to the business they had selected and had the confidence in themselves to require no backing by way of salary or advance.

The average age of entry into the business was as follows:

Class 1	Class 2	Class 3	Class 4	Average
27	26	29	30	29

NUMBER OF COMPANIES REPRESENTED.

That the great majority of successful agents do not ramble from one company to another is shown by the following table, showing that 75 out of 320 agents have made but one change, and 191 are still representing the companies with which they originally started:

Class 1	Class 3
5 none	57 none
1—1 other	39—1 other
2—more than 2	15—averaging 3
Class 2	Class 4
37 none	92 none
14—1 other	21—1 other
7—averaging 2½ others	30—averaging 2
Average.	
191 none	75—1 other
64—averaging 2	

The following classification as to whole and part-time men is given:

	Class 1	Class 2	Class 3	Class 4	Average.
Whole time.....	All	52	106	132	298
Part time.....	None	6	5	11	22

WHERE BUSINESS IS SECURED.

	Class 1	Class 2	Class 3	Class 4	Average.
City.....	5	30	52	46	133
Country.....	None	None	2	2	4
Both.....	3	28	57	95	183

PREVIOUSLY IN LIFE BUSINESS.

Those who originally started in the life insurance business but in some other capacity all started in the clerical department—a total of 23. Four of the eight of the first class originally started as life insurance clerks.

WHY THEY ENTERED THE BUSINESS.

One hundred and ninety-five of the 320 entered the business because of its opportunities; 29 by chance; 14 because of ill health in previous occupations; 44 because they were solicited to take up the business, and 38 from necessity.

The following information as to methods pursued may be of value:

	Class 1	Class 2	Class 3	Class 4	Total
Does annual production fluctuate greatly?.....	2 yes 6 no	4 yes 54 no	8 yes 103 no	16 yes 127 no	30 yes 290 no

This shows that the great majority of these successful agents do a regular annual business, not greatly fluctuating.