



As we gear up for the new year, it's time to pause and look at our approach to business in 2024. While there are some collective issues on our radars, from revenue pressures to rising operational costs, we can celebrate a bit of positive news.



According to the U.S. Chamber of Commerce's Small Business Index, things are looking up for businesses. Around 66% of business owners believe their companies are in good health and 72% are feeling comfortable about their cash flow.

While the U.S. economy is showing strength, our industry is a bit wary about 2024. Despite the Federal Reserve's efforts to combat inflation, it's still hovering around 4%, which, although lower than the 9.1% peak in June 2022, is still keeping us on our toes.

So to thrive in 2024, we need a plan that tackles inflation and potential low sales volume. We have a few starting points for you:

1. **Revamp Lead Generation:** It's time to go beyond the usual customer calls and get tech-savvy with customer relationship management (CRM) tools.
2. **Analyze Preneed Sales Data:** Dive into your preneed sales database for insights to supercharge your marketing.
3. **Optimize the Customer Journey:** Invest in your online presence and track visitor behavior.
4. **Diversify Service Offerings:** In addition to traditional services, offer unique end-of-life celebrations.
5. **Address Inflation:** Be smart about pricing, negotiate with suppliers and automate what can be automated to save precious time.

Sincerely,

Bill Williams
President and CEO, Funeral Services, Inc.

TECH SPOTLIGHT

eContract

It's time to leave paper contracts in the past. Our eContract resource is the industry's most advanced preneed contract generating software. The tool allows you to create and edit contracts digitally with automatic, error-free calculations from any device at any time. eContract helps ensure your transactions are efficient, secure and hassle-free without the need to secure and maintain paper files. Plus, executed contract data uploads directly to FSI's systems, saving you valuable time and money.

For more information about eContract, please contact our Client Services team at 1-800-749-1340 or clientservices@fsitrust.com.

REGULATORY UPDATE FROM WRW LEGAL

Update on the FTC Funeral Rule □ Revision Workshops

Wendy Russell Wiener, Esq., WRW Legal, PLLC and FSI General Counsel

I had the honor, privilege and pleasure of being selected to participate in the day of panels conducted on September 7th by the FTC regarding the potential for changes to the Funeral Rule. The workshops were recorded and can be found [here](#).

My personal opinion as to where the FTC will go follows. But before presenting my thoughts, please note that the Commission has not voted to amend the Funeral Rule, and may not do so. Inasmuch, it is possible, though I do not believe likely, that the Funeral Rule will remain unchanged. More probably, I suspect we may see the following changes to the rule:

- Requirement to place the GPL (and maybe the CPL and OBPL) online IF the funeral home has a website;
- Requirement as to the place on the website for such pricing to be found - such as upper right corner of home page, for instance;
- Capacity to reduce Basic Services Fee when selling certain types of disposition such as direct cremations or immediate burials; and
- Requirement to make clear that a direct cremation may not include the cost of cremation - the current rule does not require any explicit disclosure in that regard.

As the Funeral Rule moves through the process, I will be keeping FSI's firms up to date on the latest.

FSI IN THE NEWS

FSI executives regularly contribute to our profession's leading publications with thought leadership articles. The articles are written with you in mind - to provide advice, new ideas and in-depth insights on issues our profession faces. Find these helpful resources and more, including our quarterly e-newsletters on our website at FSITrust.com/articles

Here are brief summaries of several stories featuring FSI:

A Strategy to Increase Preneed Sales

The best kept secret to increase preneed sales is a secret no longer. Savvy deathcare firms are turning to inspiration funds to offer their customers end-of-life celebration flexibility, while capturing revenue for the firm that may have otherwise been lost. Learn more via Southern Funeral Director [here](#).

A Case For Investing in Technology During Uncertain Times

When uncertainty hits, it's natural to want to pull back on expenses. However, there's one area firms are smart to increase investment: technology. FSI CEO Bill Williams explores ways that smart tech investments can improve efficiencies. [Read more here](#).

Bill Williams and Wendy Russell Wiener Talk Endowment Care Trusts

Too many cemeteries struggle with the problem of funding forever upkeep of their properties. Luckily, there is help available in the 17 states which permit a solution called total return trust, or unitrust. Learn the in's and out's of how this solution works via FuneralVision.org [here](#).



In today's fast-paced digital landscape, FSI's IT department stands at the forefront of technology innovation in the deathcare space. Our powerful team of talented experts have one central goal: to provide the secure resources that make your firms more efficient when it comes to preneed resources.

Key initiatives to achieve greater efficiency include an in-progress migration from app-based resources to web-based resources. This change will allow our clients to access the services and products they need from electronic contracts to real-time preneed trust performance and more via one central database instead of multiple applications.

And as always, our IT team continually updates our security technology so you can be assured your company's data is safe and secure.

IMPORTANT FSI DATES TO REMEMBER



Thanksgiving
FSI offices will be closed in observance of Thanksgiving



Christmas
FSI offices will be closed in observance of Christmas

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