

From the Industry's Top Agents and Advisors:

25 Secrets to Sales Success



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1. Specialize and narrow your focus.

The most common mistake agents and advisors make is thinking that expanding their portfolio will “secure” more business. However, nothing can be further from the truth. Specializing and narrowing your focus increases the likelihood of you getting more business.

2. Understand your primary geographical area.

Identify your geographic area by zip code, county, neighborhood, or other parameters, and understand the prospects living there. Develop marketing campaigns to promote relevant offerings based on life triggers and other events that may be happening (i.e., buying homes, giving birth, getting married, etc.) in your area.

3. Create a perfect prospect profile.

Don't waste time and money chasing poor-quality leads. Create a perfect prospect profile based on existing clients, and only target great potential buyers. Identify what problems they struggle with and how you can help. Your marketing strategy should focus on delivering a special message that addresses the needs and wants of that particular group. By doing so, you will spend much less energy, time, and money.

4. Develop an integrated marketing strategy.

Your success (or lack of success) is totally dependent on implementing a contact strategy consisting of multiple marketing channels including, but not limited to, marketing, a website, email campaigns, telemarketing, personal meetings, free reports, newsletters, joint ventures, social media, and special events (i.e., educational workshops). Use direct mail and other print media to drive traffic to your website for product information, rate calculators, financial goals worksheets, etc. Each contact strategy should be designed to build a relationship with your ideal prospects over time.

5. “Market to your best customers first, your best prospects second, and the rest of the world last.”

– John Romero

Not all prospects qualify for your hard-earned expertise. Establish criteria for whom/what qualifies for your practice. Set rules on minimum limits, number of lines of coverage, desired socioeconomic status, and targeted premium or commission income to qualify. Then, learn to just say no to bad prospects.

6. Plan ahead to prospect.

Regularly set aside time to prospect. Don't wait until you run out of prospects or suddenly need more. Be disciplined, and prospect every day, every week. Schedule time for prospecting daily, and have specific goals for the number of calls to make and letters to send. Pick a time each week to schedule appointments. Don't accept incoming calls during this time, and don't allow yourself to be interrupted. No matter how busy you get managing clients or attending to administrative issues, always set aside time dedicated to filling your pipeline. At the end of each week, assess how well you kept your activity on track.

7. Bring emotion into your business.

What's the common ingredient behind us learning to love a lizard, a camel, and a duck? Emotion. Although insurance is a technical business requiring substantial product knowledge, the best advisors use emotion and emotional devices to trigger an attachment to a completely unrelated item. After all, what does a camel on hump day have to do with car insurance? The pain of life-changing events (i.e., death of a spouse or birth of a child) is incredibly emotional, and it's your job to listen to your clients discuss their goals and dreams, and then connect those emotions to the specific items and resources available to help them achieve their wishes.

8. Be prompt.

Return all calls and emails in a timely manner. Try to respond within 90 minutes of when it was sent to you and by the end of the day at the very least.

9. Prepare conversational insurance questions.

How many times each day do you miss sales opportunities? Although selling may come naturally to you, prepare a handful of questions you can ask someone, depending on the situation, to stimulate an insurance conversation. For example, "Isn't it amazing how fast kids grow up?" Depending on the answer, it may lead into many insurance conversations.

10. Practice, practice, practice.

Rehearse your approach, fact-find, and sales presentation in front of real people (i.e., family, friends, and close acquaintances). It's a non-threatening, no-obligation way to get them to hear your ideas. If you do a good job, many of them will ask if you can help them put together a financial plan, and then you can ask them for referrals. Also, remember that one of the quickest ways to get started in this business, get appointments, or get people to attend your educational workshops is to ask for help.

11. Research prospects and clients.

Research every lead or introduction so you have a running start and can shape your approach by mentioning specific points about them and how you may be of service to them. Tips on how to fact-find can be found at: <http://www.insuranceproshop.com/ffebook.html>.

12. Ask the obvious question.

When meeting a new or potential client, always ask what they want. It's a simple question that is often overlooked and vital to find ways to deliver.

13. Don't miss signals.

It's easy to get caught up in your pitch and miss signals. Listen, and be attentive.

14. Understand their values.

Take time to understand what prospects and clients value because it will be much easier to diagnose how to close the deal. Remember not to sell, and instead be valuable, relevant, and useful to them. Know what drives them; understand their pains, fears, and frustrations. Have solutions for those concerns and you will have very happy clients.

15. Keep suitability in the spotlight.

Don't try to make your client fit a product. Find a product to fit your client. Too many agents have a favorite product due to its commission structure, bonus opportunity, or crediting style. Then, they try to make each client fit that product. Yes, you can have a favorite, and if it fits, sell it. However, many times the client will tell you what they want. Don't be afraid to search for a product that most closely resembles their wants without sacrificing what you believe they need.

16. Use a checklist.

Utilize checklists to make sure all exposures, coverages, and opportunities are addressed with every client.

17. Don't push to make a sale.

Be a true problem-solver, knowledgeable consultant, and trustworthy advisor for your clients. The sales will follow, and you'll keep those clients for a long time. Also, learn to take "no" for an answer. Never be too pushy; you won't get anywhere after the third no. A sale isn't just about price. It's about the right solutions for your clients' issues.

When someone says no, ask, "Before we close the subject, do you feel comfortable sharing your reasons with me so we can make sure there is not a miscommunication, misunderstanding, or timing issue?" If at that point, they still say no, then do not automatically ask if you can stay in touch. Instead, ask, "Is there anything you can think of that might change for you in the future that would make us want to stay in touch?" If they say no again, then reply, "Thanks for sharing your time with me. You have my information, and if anything does change in the future, don't hesitate to call me."

18. Use your IMO.

Ask your IMO to create technical analyses and illustrations for each case you work, so you can stay focused on your business and client relationships. Don't get stuck in front of the computer grinding numbers. Instead, stay in front of your prospects and clients.

19. Be persistent and patient.

Statistics show 80% of sales happen after the fifth contact. Nearly 50% of all producers give up after the initial sales call, 25% give up after the second call, 12% quit after the third call, and 5% give up after the fourth call. Only 10% of producers continue past the fourth call, which means that the persistent 10% are making 80% of the sales. Contact potential customers six times to maximize conversion rates. Call three times the first day, once the third and fourth days, and a sixth and final time on the eleventh or twelfth day.

20. Be consistent and over-deliver.

Give your clients the same level of great service every time you interact with them, and always deliver more than you promise with everything you do. In a marketplace flooded with overpromise and under-delivery, be the opposite. For example, if you promise a quote within five days, provide it within three.

21. Request testimonials and referrals.

Collect and repeat testimonials frequently. However, never ask for testimonials or referrals before you complete the sale, and always thank clients for giving them.

22. Review your sales call.

Review both successful and unsuccessful sales calls. Too many times we play the “ones that got away” over and over in our minds, but what about the calls that go well? We can learn as much from them as from the unsuccessful ones.

23. Upsell and cross-sell your clients.

When an applicant is approved at the top rate, suggest he take advantage of increasing the coverage amount. Point out that he may not be able to qualify for this rate again in the future and the premium for a greater amount is quite a bit less on an overall basis because there isn't an additional policy fee. Higher amounts are often banded resulting in a lower cost per \$1,000.

If you have clients who have already purchased one type of policy from you, investigate if they need assistance with other areas of financial planning (i.e., retirement or funding college).

24. Talk to everyone.

Virtually everyone is a prospect for life insurance. So, talk to the people you meet at the coffee shop, go to church with, etc., and see if you can identify a need. Have they changed jobs? Recently married? Bought a new home? Had a baby? Recently promoted? All of these circumstances justify a review of their life insurance situation.

25. Meet the prospects next door.

When visiting a client, always introduce yourself to their neighbors or businesses next to them and across the street. For every client you see, you should explore two or three more potential new ones. If you have 50 clients, it's easy to meet 100 to 150 more in an efficient and convenient way.