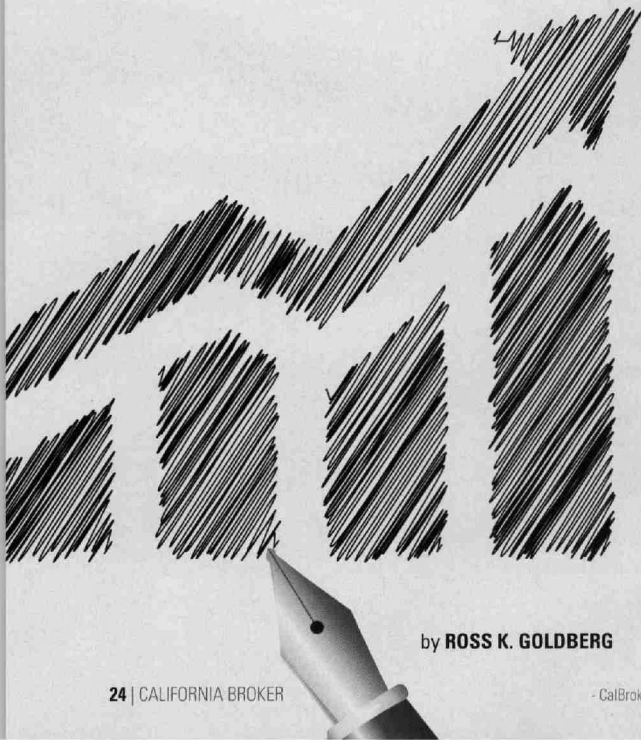


▶ MARKETING

*Let Your Business
Take Off With a*

SOLID MARKETING PLAN



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When it comes to selling insurance, your clients aren't just choosing your product, they are choosing you. Your trust. Your experience. The value you bring. Brokers live in a highly competitive world where attracting and keeping clients is more challenging than ever. In an industry engulfed in sophisticated database marketing, constant emergence of new products and frequently changing regulations, brokers need new ways to create value for their customers and distinguish themselves in the market. Key to that is a solid marketing plan that will help them grow their revenues, stand apart from the competition, and position themselves as the go-to person for individuals and/or business owners.

Large companies have amazing marketing tools at their disposal. Individual brokers do not. Still, a robust marketing approach can help you keep sight of the big picture, establish measurable goals, set the course for success and give you confidence going forward. Here are six tips to help make that happen.

REFRESH YOUR PLAN

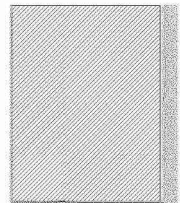
All successful brokers have a plan for attracting and retaining profitable business. But the world changes and, along with it, so should your marketing strategies and tactics. That means it may be time to look anew not only at how you are selling, but also to whom you are selling. Everyone or anybody might be potential clients but you probably don't have the time or money to market to everyone. Who is your ideal customer and has that changed? Who does it make sense for you to spend your time and money promoting your services to? You might define your ideal customer in terms of income, age, geographic area, number of employees, revenues, industry, etc.

This is also a good time to ask if there is a market segment that is not being well served by you or the competition. This kind of niche strategy will allow you to focus your marketing efforts and dominate your market, even if you are a smaller player. Taking such an approach requires a candid assessment of your competition, which is always changing. What new competitors are on the scene? What are they offering, and how are they offering it? How do you need to reset your compass to remain competitive?

FIND A WAY TO DIFFERENTIATE

To many business owners and individuals, insurance brokers are as much a commodity as the insurance they are selling. But look at your portfolio of products—each one has found a way to differentiate itself and make it something special and relevant for the potential buyer. You need to do the same. As antiseptic or uncomfortable as it may feel, think of yourself as the product. What makes you different? What makes you special? What is your unique selling proposition? It has to be more than providing outstanding customer service because, while your delivery on that is critical to retaining existing customers, it doesn't differentiate you in attracting new business. After all, who among your competitors wouldn't claim to be delivering on that?

Finding your differentiating quality and, in essence, your own brand can be a journey of self-discovery and candid reflection. Is your depth and breadth of experience different?



Do you speak multiple languages? Do you offer a broader product portfolio? Do you offer insurance products across different spheres that are more convenient for your customers? Do you have the industry's best retention rate? Do you offer state-of-the-art online accessibility? Whatever that special something is, you need to find it, claim it, and market it in a way that is meaningful to your customers. In short, if you can turn that feature into a benefit, you will be well ahead of the competition.

LEVERAGE THE POWER OF THE INTERNET

Online communication, whether from a desktop computer or handheld mobile device, has forever changed the way business is conducted. Are you leveraging it fully?

Access to information has increased consumer involvement in all purchasing decisions. People shop online with growing frequency for everything from cars to clothes to vacation destinations. Insurance is no different, and consumers want easy 24/7 access to information that will help them make intelligent choices. To meet that demand, brokers need to have at their disposal dynamic search engines that allow them and their clients to view all of their insurance options and go through a simple needs assessment so they can find the benefit structure and price point that is right for them. Do you offer that to your clients?

Today there are many sophisticated database software programs that allow a broker to segment their target audience in a myriad of ways. Similarly, there are customer relationship management (CRM) tools that can give brokers a decided competitive advantage when it comes to retention. Make sure you are taking advantage of all that automation has to offer.

Thinking far beyond the barebones of having a friendly and easy-to-navigate website, brokers should aggressively tap into such social media platforms as LinkedIn, Facebook, Twitter, and Google Plus. They should also look for opportunities to contribute content to existing blogs or even launch their own. In an era where content is king, brokers should look at all available options to self-publish and do the things necessary to optimize their search engine optimization (SEO) results so their name appears with greater prominence to those potential customers looking for a broker.

DON'T IGNORE TRADITIONAL MEDIA

While the Internet is defining the way many people shop and get their news, the power of traditional media should not be ignored. For one thing, mass media still carries an inherent trust not found in self-publishing. That's because many people believe that news conveyed through a respected and time-proven source has undergone an editorial filter and received a third party endorsement. That makes it real and credible. Despite the bias that individual editors or outlets may possess, conventional media is still considered more objective than information an individual or organization posts online themselves.

Another value of mass media comes in the sheer number of readers or viewers it can provide. While numbers for conventional media may be dwindling, newspapers, radio, television and magazines all still deliver large numbers that

most online outlets simply cannot match. For those reasons, conventional media must not be ignored. For insurance brokers the opportunities to tap into local media are tremendous. You can write a commentary on a timely topic for the local paper. You can submit letters to the editor. You can provide advertorial content to support any local advertising you may be doing. Perhaps there is a local radio show or cable news program where you can be a guest.

BE OPPORTUNISTIC

Proper planning sets the course and outlines the tactics to get you to your ultimate goal. But in marketing your business it is critically important to remain flexible and opportunistic as market conditions change. For those brokers selling health insurance, the introduction of the Affordable Care Act (ACA) was—and still is—a perfect example. The public is looking for clarity and you can provide it. One good way is by offering yourself to local groups—chamber gathering, veteran organizations, PSTAs – as someone who is available to speak at their monthly meeting and explain what the ACA means to them. You don't need to make it a sales pitch (in fact, you will likely need to guarantee that it won't be), but your very presence there positions you as the expert. And you can provide your phone number, email address and business card for anyone who might have follow-up questions.

Being opportunistic also means taking advantage of what might be changing in your community. Has a new business moved in that is ripe for targeting? Have the demographics changed within your community or within the workforce of a current business client? Is the local population aging; and, if so, are there new products or services that you should be offering to appeal to this evolving market?

REMEMBER THE BASICS

Good promotion can sell a bad product once. Translation: Even doing all of the above won't mean a thing if you forget the basics when it comes to customer expectations. That means making sure that your product portfolio is complete and that you are offering products that match your customers' needs. It means remaining knowledgeable on industry trends and being able to discuss where the industry might be going. It means working with insurance providers who you know will deliver exceptional customer service throughout the year—as the interaction your clients have with the insurance companies themselves will have a strong influence on whether you retain that customer next year.

Remember, clients must be aware of not only your products; they must have a positive disposition toward you. They must trust that you will deliver what you say you will, or they will move on to someone else making that promise. Never lose focus, and never take your customers for granted. Putting together a fresh marketing strategy may require you to cut the umbilical cord from how you've done things in the past, and for many that can be unsettling. But doing so will very likely stoke your fire for success in ways you never imagined. ★

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