



***COLE***  
***INFORMATION***

# **Marketing Playbook**

**FOR INSURANCE AGENTS**

# Telemarketing

## DOES IT REALLY WORK?

Cold calling a random group of people is not always very effective. There is some basic information you can use to your advantage, however, to intelligently transform your telemarketing campaigns from random to purposeful. Following are two basic, yet critical actions to implement for more profitable (and less discouraging) telemarketing campaigns.

## Call the right people. Call at the right time.

When calling the right people, at the right time, the answer is:

**Yes! Telemarketing really works.**

We break down the concepts ahead »

## Call The Right People

Target the people who are most likely to do business with you.

Two ways of doing this are through referrals and targeting.

### • Referrals

Many people are hesitant to do business with someone they don't have some sort of relationship with already. Asking your customers to suggest someone to you who they know overcomes this barrier. Your customer does have a relationship with them. And you have a relationship with your customer.

The fact that your customer (a mutual acquaintance) recommended you call, makes your phone call much different from a random one. That difference is the reason why referrals consistently prove to be the best revenue generators for insurance agents.

It's not very difficult to get referrals, if you just ask. For example, try calling a current customer to wish them a happy birthday. Then tell them something like this:

"Could you help me out? One of the ways I build my business is to ask customers whom I've helped save money to refer me to a friend. Is there someone you can think of that I could try to save money on their insurance?"

It's hard to say no to someone who wants to help their friend save money!

When calling the person they recommended try saying something like this:

"I just saved (insert name) some money on his/her insurance. They are a good customer of mine, and he/she recommended I call you to see if I could save you some money as well."

### • Targeting

Given your experience, the way you do business, and other factors, you serve the needs of certain people better - and more profitably than others. Targeting prospects by demographics is a great way to find those people who you can serve better and more profitably. Take a look at your best customers. How old are they? Where do they live? How much is their home worth? Finding basic trends such as these can be helpful in deciding which prospects to target.

The people most like your best customers are the most likely to become your best new customers!

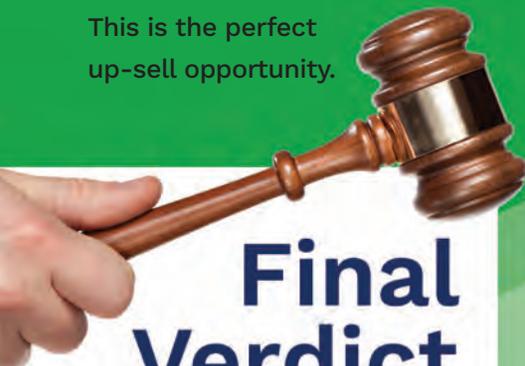


# Call At The Right Time

Consumers don't think about insurance all year round like you do. You need to target your prospects when they are thinking about buying, not when you are thinking about selling. There are two main trigger events which cause consumers to think about insurance.

## • Just after a settled claim

There is no time when your customer is happier and more receptive to think about insurance than when you just wrote them a check to successfully settle their claim. This is the perfect up-sell opportunity.



## Final Verdict

Although random cold calling does not always work, you can implement the use of basic information to intelligently transform your telemarketing campaigns from random to intentional, and therefore grow your agency through telemarketing.

## • X-Dating: Just before their insurance expires

This works for both prospects, and customers.

*Prospects.* The only likely time a prospect would switch carriers to your agency is when it's time to renew their insurance policy. Make sure to reach prospects before they renew to be considered in their decision making process.

*Customers.* Customers are thinking about their insurance and opportunities to save money when they have to think about paying again.

Just before their insurance policy expires look at which lines of insurance they currently have with you. Then let them know that you could probably save them money if they "bundled" the current line of insurance they have with you with another line as well.

## Why do agents use telemarketing to get started?

If you're like most agents, you can't afford to sit around waiting for new business. Agents use telemarketing because intelligently targeting the right people at the right time is the quickest and most efficient way to start finding new customers.

Another benefit of telemarketing is that agents can decide how much of it to do. They can start small. By tracking and testing, you'll be able to find out what works best for you. Then do more of that.

## Do-Not-Call Registry (DNC)

The National Do Not Call Registry allows US consumers to register their phone numbers to limit the number of telemarketing calls they receive. It was put into effect in 2003 by the Federal Trade Commission (FTC), and made it illegal for insurance agents to call consumers who had registered their phone number on the list. (This excludes customers. For other exceptions go to [donotcall.gov](http://donotcall.gov))

### Subscription Account Number (SAN)

is an identification number indicating a yearly subscription to the DNC registry. Any organization that uses the telephone for consumer prospecting must register with the FTC and receive a SAN.

#### How to get it

To get your SAN, you can go to [telemarketing.donotcall.gov](http://telemarketing.donotcall.gov). From there, click the button on the left that says Register New Users. Complete the form, and submit your profile. Your SAN is free for up to five area codes. After that, it's \$55 per area code.

## What to say?

Here's an example script:

"Hi, I'm (your name) with your local (company name). We've been serving the (city, county, etc.) area for over (x) years! If your homeowner's insurance is expiring soon, we would love the opportunity to provide you with a free quote, and show you how we could save you some money."

*Other useful sentences to try:*

- "If you haven't had your auto policies reviewed in a few years, we could help you out with that as well."
- "We just saved your neighbor (name) some money on his homeowner's insurance, and we thought we could save you some too."
- "Could I set an appointment to stop by and prepare a quote for your insurance? I think we would be able to save you some money."
- "Would there be a good time when I could ask you a few questions to prepare your free quote?"
- "I currently insure (x) homes in your area..."
- "Would it be OK if I sent you a quote?"

When making phone calls for your telemarketing campaigns try using different wordings, messages, and offers. Keep track of how different messages perform. A simple tally will help you identify which message works best. You can then use that message on the rest of your calls.

Something you should include in all of your scripts is that you are their local agent. You aren't the big bad corporate guy. You know the area. You know your customers. You know the market. This will help prospects relate to you, and trust you.

**Again, the key is to find what works best through testing and tracking.**



# Getting Started

## OVERCOMING OBJECTIONS

**Inevitably, prospects will have objections.**

But you have solutions to some of those objections. Not a crafty, clever way of tricking the prospect into believing their concern is out of place, but a real solution. It's amazing what you can learn if you just "listen to" your customer, instead of "selling at them." You know your products. You know your services. Be flexible! Find out how you can actually match what you can offer to what your prospect needs.

## FOLLOWING UP

Whether it's because of forgetfulness, laziness, or fear of appearing pushy, many people do not follow up with their prospects. Even those who do follow up do so "just to touch base." Calls should be made with purpose; state the purpose of yours. This is a great opportunity to differentiate yourself from other agencies. You care. You are different. Take the initiative.

# Marketing Schedule

You have plenty to worry about in running your agency. Investing time now to decide what you want to do with your marketing will save you both time and energy later. It's helpful to physically write out a schedule (Excel works great for this) in which you plan out all your marketing activities. If a year is too much in advance, start by planning out a quarter at a time. Schedule your advertising, public relations, referrals, and social media activities on it. Seeing your schedule in writing is in itself a strong motivator to actually keeping it.

It's important to be strategic and intentional in your marketing. Sticking to your marketing schedule will help you do that. Here are two more tips for getting started:

### Schedule Your Phone Calls.

Scheduling sales calls, or follow up calls, in advance helps avoid prospects falling through the cracks (not to mention taking the strain off your memory). For sales, make a selling schedule, or dedicate an hour each day to making sales calls. For follow ups, try updating your Outlook appointments with the next time you plan on calling your prospect as soon as you get off the phone with them. That way you won't forget.

### Strategically Manage Your Time.

There is a difference between being busy and being productive. Manage your time in a way that you spend it being productive. Do the things that will pay off. Determine your priorities, then manage your time accordingly. Your marketing schedule and scheduling your phone calls will help tremendously in time management.

## Calculations For Success

Tracking performance is vital in operating a business efficiently. Here are some quick calculations that will help you track your performance, in order to find what works for you and what doesn't. Then you can do more of what worked based on your own proven results.

### Close Ratio

Close Ratio is a calculation used to determine your effectiveness in completing a sale. It is calculated as follows:

$$\text{Close Ratio} = (\text{Number of Sales Leads} / \text{Number of Sales}) * 100$$

For example, let's say you called 50 leads last week, and of those leads you closed (or made) 5 sales. That means your close ratio was  $(50 / 5) * 100 = 10$  (the close ratio on your phone campaign was 10%). The same calculation can be made for visitors to your agency, your website, etc.

### Return on Investment (ROI)

ROI is an important calculation used to determine how effective an investment is. It is calculated as follows:

$$\text{Return on Investment} = [(\text{Revenue Generated} - \text{Initial Investment}) / \text{Initial Investment}] * 100$$

So for example, if you spent \$500 on a direct mail campaign which generated \$700 of revenue for you, it would be calculated as  $\text{ROI} = [(700-500)/500]*100 = 40$  (your direct mail campaign had an ROI of 40%). You can use calculations such as close ratio and ROI to track and determine what activities result in higher profits for your agency. After determining what results in higher profits you can do more of that activity; and less of other, less productive activities.

### Meeting Your Goals

Do you get that panicked feeling towards the end of each month, wondering if you are going to meet your sales goals? Instead of wondering if, make a plan on how you are going to meet your goals. After tracking your close ratio for a few months, you will come up with a fairly reliable average for your agency. You can plug that number, along with your sales goal into the following formula to calculate how many phone calls you should be making to meet your goal.

$$\# \text{ of Phone Calls} = (\text{Close Ratio}/100) * \text{Sales Goal}$$

For example, let's say you found your close ratio was 12%. And your goal was \$5,000 per month. Then the number of phone calls you would need to make in order to meet your goal that month would be calculated as follows:  $\# \text{ of Phone Calls} = (12/100) * 5000 = 600$

That means to make your sales goal for the month, you will need to make 600 phone calls throughout the course of that month. That may sound like a lot, but when broken up into bite sized pieces each day (600 phone calls / 30 days), that's only 20 calls per day. Breaking it down will make it easier to make sure you are staying on track to meet your goals.

# Direct Marketing

## DOES IT REALLY WORK?



Similar to telemarketing, direct marketing works only when done correctly. In order to work, direct marketing needs to get the right message to the right people.

By testing and tracking to find the right message, and using highly specific targeting technologies, direct marketing can grow your agency.

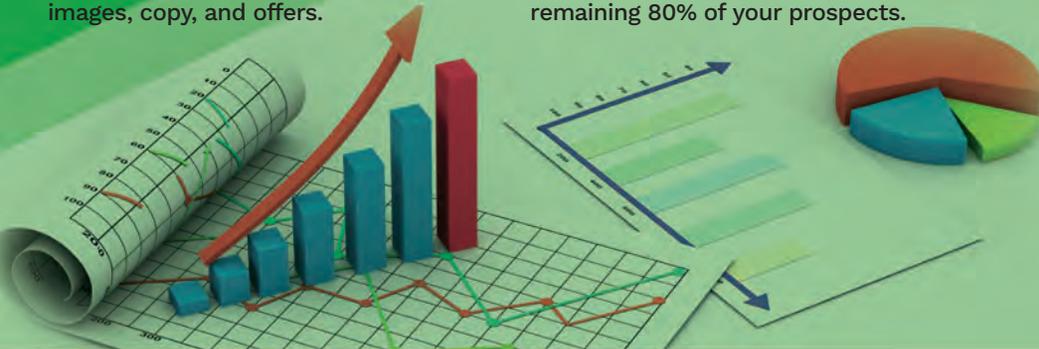
## GETTING STARTED...

Don't bite off more than you can chew. Try sending 50 or so postcards per day. Use the revenue generated from that campaign to fund the next one. As more revenue is generated, you can send out more direct mail pieces. Just don't dive in all at once.

## Test. Measure. Test. Measure. Repeat.

There is no magic formula that will tell you how to do your direct marketing campaigns. But you can statistically determine what works best by tracking the response rates when using different images, copy, and offers.

A good rule of thumb is to test two different versions of your mail piece by sending each version to 10% of your prospects. Whichever gets the better response, send that one to the remaining 80% of your prospects.



# Our Solutions

Cole Information provides powerful solutions to finding quality prospects for various lines of insurance at a low cost. Different features and entire products have been developed to help new agents overcome some of the obstacles previously discussed. For example, Cole can help you find the right people, determine the right time to contact those people, target the most profitable prospects, and help with DNC regulations.

Here are a few examples on how Cole Information's products support different lines of insurance:

## Property and Casualty

Our powerful search engine allows you to search for businesses and consumers by a wide array of criteria - at no additional cost! This will help you to find your best prospects, and in turn save you both time and money.

## Renters

A large percentage of the population rents and now you can take advantage of it. Our search engine will browse your market and collect all the renters in your area. While renter leads might start off as smaller policies for your agency, targeting renters is a great way to begin a trusting relationship. As your renting customers progress and become homeowners and new car buyers, they will return to you for their insurance needs. Don't miss out on these long-term, high-value prospects.

## Auto

To help you grow your auto insurance line, we've created a product that will find "multi-driver households." Increase your ROI by selling umbrella policies for multiple cars at the same time. Our search engine can also sort the "multi-driver households" in your area by household income; so you can target your best prospects, and tailor your sales presentation accordingly.

## Life

Search for your best life insurance prospects by demographic selects such as age, income, and location.



## Products Available

# COLE

## X-DATES

**Join Cole X-Dates today and grow your book of business! Have the right conversations at the right time with prospects. With Cole X-Dates you no longer have to worry about trying to get ahold of the right person or wondering if a person's insurance is going to expire soon.**

With Cole X-Dates you can:

- Call and email the neighbors of your best policy holders.
- Generate quoting opportunities with confirmed homeowner x-dates.
- Find "hot prospects" with upcoming first-year renewal home policies.
- Grow faster via multi-line prospecting with auto details (make, model, year, VIN and more).
- Increase your contact rates with multiple consumer contact points.

**Visit [colexdates.com](http://colexdates.com)  
FOR MORE INFORMATION**

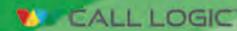
# Resources

Here are some other businesses and additional resources which our customers have found useful in cost effectively finding new customers.



## Cole Community

Amplify your lead generation strategies with our tools and expert tips for insurance agents. Learn ways to find new customers, watch videos and sign up for future webinars.



## Call Logic

Cole X-Dates integrates with many dialers and CRMs. Check out our partner Call Logic for great auto dialing software and start increasing your prospecting.



## Insurance Professionals Think Tank

Join this Facebook group today! Learn and share the best practices with other insurance agents.



## Insurance Guys Podcast

Stay up to date on everything insurance related. Join Scott Howell and Bradely Flowers as they take on different topics in the insurance industry.





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