

Word&Brown®  
General Agency

*Service of Unequalled Excellence*



# MARKETING GUIDE

## FOR BROKERS

A simple, step-by-step guide on firing up  
your sales in any economy

800.869.6989  
[www.wordandbrown.com](http://www.wordandbrown.com)

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## Marketing really begins with the identification of prospective customers.

Marketing is the activity, set of institutions, and processes for creating, communicating, delivering, and exchanging offerings that have value for customers, clients, partners, and society at large. The origin of the term can be traced back to a time when people actually traveled to a marketplace to sell their products or services.

What it means today is getting your name in front of people who will buy your products and services.

Marketing really begins with the identification of prospective customers, what they think, and what they need. Addressing their needs is achieved through the delivery of products and services – which requires the development of a marketing plan or business plan.

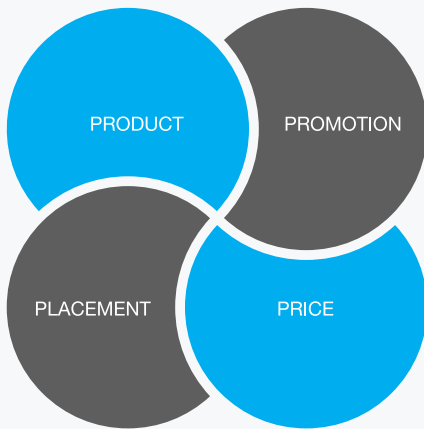
Networking – in person and on the phone – referrals, direct mail, carrier co-ops, seminars, association events, online ads, and lead exchanges are all considered types of marketing tactics.



A sound marketing plan provides you, your staff, and your agency with a framework to develop your marketing and sales strategies. In crafting a marketing plan or business plan, it's a good idea to start with a mission statement or executive summary – a formal statement of your purpose, your aim, or goals; why you think those goals can be achieved; the steps to be taken to reach those goals; and a timetable for achievement of those goals.

### Your Marketing Strategy

Marketing strategy comes next – and this is where your marketing planning process truly begins. Essentially, your strategy describes your marketing mix and how your marketing objectives will be achieved. Since the 1960s, the “four Ps of marketing” have been an integral part of marketing strategy.



- **PRODUCT:** The products you offer and in which you have expertise. In your case it could be Individual and Family plans or Medicare, Small or Large Group programs, contributory or voluntary products and services, ancillary benefits, financial products, or a combination of these.
- **PROMOTION:** This includes all of the communication methods you use to increase awareness of yourself and your agency; everything you do to stimulate sales – and how you distinguish your offerings from those of others in the marketplace. It encompasses advertising, public relations/publicity, personal selling, and sales promotion, which are together often referred to as your “marketing mix.”
- **PRICE:** The amount a consumer is expected to pay, or their budget limits.
- **PLACEMENT:** Also referred to as “place.” The distribution of the product or service – how it’s sold or made available to customers; in your case, through direct contact with the buyer, whether it’s face-to-face, on the phone, in a group meeting, online, or through a combination of access points.

## Measurable

For the best success, your objectives need to be measurable – whether that measure is based on sales volume (client or policy quantity or premium dollars), achievement of a specific market share, a percentage increase in sales over the prior calendar or fiscal year, or whatever you choose.

If your goal is not measurable, it is not possible to know whether you've reached your goal. Having a measurable goal will help you stay on target – and you'll experience the excitement of achievement that spurs you on to your ultimate objective. A measurable goal answers the questions: How much? How many?

## Specific

Be specific by knowing the following six "W" questions:

<b>Who?</b>	Who is involved? You alone? You and others?
<b>What?</b>	What do you want to accomplish?
<b>Where?</b>	Where will it happen – what's the location?
<b>Which?</b>	Which elements stand in the way of achieving your goal? What are the requirements and constraints?
<b>When?</b>	When is it slated to happen – what's the time frame?
<b>Why?</b>	Why are you doing it – what are the specific reasons, purpose, or benefits of achieving your goal?

When your marketing goals are well-defined and easily understood, everyone benefits. Setting your goals lets you focus on a specific, quantifiable goal. For example, a general goal would be "Sell more Small Group business next year." A specific goal would be "Increase my production by 20% next year."





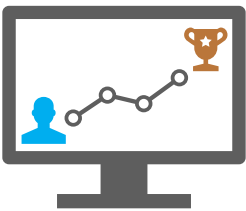
A realistic or relevant goal answers the question:  
Does this seem worthwhile?

## Attainable or Achievable

It's important your goals be achievable or attainable. An attainable goal will answer the question: How can this goal be accomplished?

While your goal should be a stretch for you or your team, the goal should not be too extreme. The goals are neither out of reach nor below "standard performance" (or they could be without meaning). In setting your goals, figure out the ways you can make them come true. Then develop the attitude, abilities, skills, and financial capacity to reach them.

You will likely find you can attain any goal you establish when you plan your steps wisely and are reasonable in setting your timeline. Goals that may have seemed far away or out of reach eventually move closer and become attainable – not because your goals shrink, but because you grow and expand to match them. When you write down your goals, you build your self-image. You see yourself as worthy of your established goals – and you develop the traits and personality that allow you to achieve them.



Be certain every goal represents  
a substantial step forward.

## Realistic or Relevant

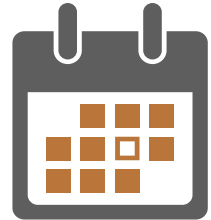
A realistic or relevant goal must represent an objective to which you are willing and able to work. The goal can be both high and realistic – you are the only one who can decide just how high your goal should be. Be certain every goal represents a substantial step forward.

You may be surprised to learn a high goal is frequently more easily achieved than a low one; that's because a low goal exerts low motivational force. It's likely some of the most difficult jobs you have ever accomplished seemed (or were) easy because they were a labor of love.

## Time-bound or Timeliness

A goal should be grounded within a timeline. With no time frame tied to it, there's no sense of urgency. Establishing a timetable gives you something against which to measure your achievements. You may also judge how realistic your goal is based on your past achievements. Ask yourself what conditions would have to exist to achieve your goal.

Keep in mind, though, that marketplace changes – or a miscalculation of your expected costs or revenue estimates – could require your timeline or financial forecast be changed during the year. You should probably review your progress against your calendar at least once per quarter to help ensure you stay on target.



**Review your progress against your calendar at least once per quarter to help you stay on target.**





Your value proposition is a short statement that communicates why a prospect should choose you over your competitors.

Two primary considerations – some would say *THE* primary considerations – in creating your marketing strategy are developing your value proposition and identifying your target market.

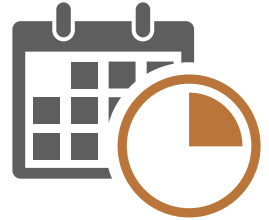
Your value proposition is a summary of what you bring to the relationship – the special, personal attributes and value you offer your clients, which could include the following:

- Keeping promises and being trustworthy
- Offering care, compassion, and kindness
- Providing assistance and helping solve problems
- Being reliable
- Going above and beyond – doing things well and thoroughly
- Engaging others, being approachable and interested
- Reaching out, being proactive
- Being positive, constructive, and easy to be around
- Putting others first – doing what's best for others
- Professional expertise and experience

Don't be afraid to "blow your own horn" in developing your value proposition. While you don't want to be ego-centric, you do want to focus on the value you offer to others. The strength, appeal, and relevance of your value proposition will motivate others to take action and contact you, think about taking action later (filing your information away for future reference), or forget about you altogether.

### Who is Your Target?

A helpful tip in developing your value proposition is to look at your target customer. Make a list of your targets, then review and research everything you can about those on your list to confirm that you're on the right track. Consider these questions about your customer (the user and buyer) and your niche:



**How quickly will you be able to follow up on your marketing campaign?**

- Who is your target customer? Individuals? Families? Employers? A combination?
- Who could benefit most from using your agency for insurance? Do you focus on a particular market segment – like individuals, families, groups of 2 to 25, groups of 50 to 100, larger groups (100+), or others?
- Who is your prospective buyer? Who influences the purchasing decision? Who are the important decision-makers? In group sales, you first have to sell the employer – and then the employee, if they're paying a portion of the premium for coverage.
- Are your potential buyer and user the same? For Individual and Family Plans (or Medicare coverage), the answer is likely yes. For groups, the answer is maybe because "users" can also include insured dependents with whom you may have no direct contact.
- What prospects do you want to reach – and where are they located? How do they currently receive information about your products (or products like yours)?
- When does your target customer make the buying decision?
- Does your product fulfill an unmet need in the marketplace?
- What advantages do your products have over others in the market? What sets them apart from those being marketed by your competitors?
- Who are your competitors? How are they marketing themselves? Are they using techniques you are not currently using?

# WHO IS YOUR IDEAL CLIENT?

Develop a Target Customer Market Profile



What is the forecast for  
the future?

How do you find the best kind of client for you? Have you had success in a particular business segment? Maybe you've built a good business by focusing on dry cleaners. You might want to research trade or industry groups to identify new (or relocating) businesses in your area.

Maybe you have a network of professionals you use in your business. Perhaps one or more of them is a prospect for future business?

Regardless of your professional background, career objectives, or experience, you can always benefit from networking and marketing yourself. Networking helps you build meaningful professional relationships, which in turn help you further your career, identify new prospects, and find new clients.

To develop a Target Customer Market Profile, you'll want to consider the following:

- What trends are developing in your market niche?
- What is the forecast for the future? For example, what impact will Health Reform (or its repeal) have on your potential market opportunity and your future sales?
- What are the current and expected economic, political, cultural, and technical environments? For example, are there regulatory changes coming? If there is a party shift in the control of the House of Representatives or U.S. Senate in 2018 or 2020, what would be the impact?
- Are there other changes expected in the near term? Has a competitor announced a plan to expand his or her business in the future? Are there new products slated for introduction or withdrawal from the market?
- Are there industry trends you should consider?



Networking doesn't just happen. Like any other facet of marketing, understanding your goals and developing an action plan will help you build relationships that provide you with opportunities for personal and professional development.

### Develop a List of Strengths

It's important to know your strengths when marketing yourself. Consider your special skills, for example, an ability to speak or read a second language. Look at your unique knowledge – such as a background in another industry – and experiences that others might find valuable.

### Brand Yourself

Start thinking of yourself as a “brand” – think about your unique selling proposition (see “Value Proposition” on page 6). What unique benefits do you offer that would make people interested in you?

### Network Online

The Internet is a terrific place to make connections. It can be particularly helpful if you're nervous about in-person networking. Look for websites that are relevant to your background or industry focus (or the new industry you want to focus on). You can post your profile on Facebook and LinkedIn as well as other sites. Depending on your comfort level online, you might consider starting your own blog to broadcast your expertise.

### Make a List of Target Organizations and Events

Identify organizations that could be helpful in building your career and business contacts. Call them or go online to see what events are scheduled. Ask your mentor, colleagues, or friends about the organizations in which they participate or that they may have found useful.

### Create a Contact Database

Brainstorm the people you know who could be valuable contacts. Go through your contacts and don't overlook those who may be part of your online networks. Create a spreadsheet or contact management database. Reach out (via phone, email, or text) to your friends and colleagues, asking them if they have contacts who might be interested in you or your business services.

### Create Your Action Plan (Including a Schedule)

Take your list of contacts, organizations, and events and put together an “action plan” for making connections. Set up a timetable for making calls, sending messages, and attending events to build your network.

### Make Yourself Visible

Let people know what you have to offer. Write an article for your local newspaper or a professional publication. Volunteer to give a talk at a professional organization or a community group in which you are involved. Become a visible expert in your field and contacts will start to come to you. (See the “Presentation Tips” and “Finding and Nurturing Leads” sections.)

## Cold Calling Basics

An effective script for cold calling, focused on the customer, should achieve four things:

- 1 Get the person's attention.
- 2 Identify you, your company, and your reason for calling.
- 3 Ask questions and allow the potential client to respond.
- 4 Set an appointment.

For many sales professionals, cold calling is the worst part of the job. Many try to avoid it, even though they know they have to do it – and they have to become better at it – to succeed in their careers. What can make cold calling tough is that many sales people don't have a plan and a great script when they start.

Don't be afraid to ask the potential client to meet with you at a specific time. Keep in mind if you ask when it would be convenient for them to meet, the answer is likely "never" – be prepared with a specific date and time and ask if you can meet with them then.

Think about your sales experience and how you feel about cold calling. Take a few minutes to type out your current cold calling script. Use a yellow highlighter to mark those sections of your script that talk about you and your products. Use an orange or pink highlighter to mark those sections focused on the customer and their needs. Consider how much of your current script is focused on you – and how much is focused, correctly, on the customer.

Before you develop your new script, make a list of the top three things your client cares about most. Your script should focus on three key questions:

- Who are you? Be brief, but informative.
- Why are you calling? Prospects don't want to be sold. If you're just calling to tell them about your new product and its features, you'll likely lose them.
- What's in it for them? Focus on how you can help them save money or achieve their critical business goals. Clearly, a vital goal for everyone is to get the best value on their health insurance premium dollars.

Consider how much research you should do before you begin your cold calling. Can you show your prospect you know key details about their business or personal circumstances and the challenges they face?



You can wow audiences – and win new clients – by perfecting your presentation skills. While many people dislike speaking to an audience, it can be easier than you think. These tips will help you prepare the right content and get your points across in the best way. With a little experience – and the right materials – you'll find every presentation can be a success when you adopt these tips.

1. Set clear objectives. Ask yourself why you're giving the presentation and what you want the audience to get out of it. Keep your objectives in mind as you prepare your presentation to help focus on a direction – and get the results you want.
2. Understand your audience's expectations. You know what you want your audience to get from the presentation, but ask yourself what does your audience want? Your goal may be to make a sale, but unless your audience gets something of value, your presentation could fall on deaf ears. If you don't know what they expect, don't be afraid to ask them.
3. How much does your audience know about the subject? It's important your presentation be aimed at the right level in addition to appealing to the audience's needs. A presentation to an individual is different from one targeting an employer.
4. Don't use PowerPoint® as a crutch. Attractive graphics can go a long way, but if there's no meat in the sandwich, no one's going to bite!
5. Invest in some presentation templates. You can find hundreds of professional presentation templates online that will give your program a professional, standardized look.
6. Practice at least three times before your presentation. Very few people can just get up and "wing it" before a crowd. Ask a friend, family member, or sales colleague to listen to a run-through and give you feedback.
7. Don't just read your slides. If that's all you're going to do, you could just email them to your audience. Use your slides as an outline of bullet points that help you engage your audience.
8. Keep it short and sweet. One of the biggest presentation mistakes is to explain everything in excruciating detail, taxing your audience's patience. Aim for 15 minutes (you'll inevitably go longer).
9. Move around. Avoid standing stiffly behind a podium. Don't be shy – people are there because they're interested in what you have to say. Get out and engage your audience in what you're saying.
10. Be authoritative, sincere, and enthusiastic. Remember, if you don't seem excited about your subject, you can't expect your audience to get excited.

Be realistic in your financial projections — concentrating on measures that directly relate to your short-term performance. When making your projections, don't overlook customer attitudes, your competition, and trends — whether based on your personal experience, the experience of others you know, or what's being reported or predicted in the trade and local business media.

## Financial Projections and Budgets

Creating financial projections for a business is a science as well as an art. Financial results are sometimes difficult to project, particularly if you've not been in business for long or you're launching a new product or service. (Maybe you've always been focused on group benefits, and now you've decided to enter the Individual and Family Plan market. Maybe you've never sold group coverage.) Short- and medium-term financial projections are a necessary part of your business plan if you're serious about building your business — and staying in business.

It all comes down to how much you can spend and how much time you need to recover those funds through sales, and then what kind of earnings you can develop from your investment over time.

## Calendar Time to Sell

Marketing improves the environment for selling, because it helps create potential customers. Once the market opportunity is developed, that's when your sales expertise comes into play.

One of the most critical drivers of sales success is commitment. In your sale of insurance, employee benefits, and related products and services, you need to ensure you make time to sell. You must set aside a portion of your day — preferably every day — to prospect and qualify your customers. Whether you focus on members of your local Chamber of Commerce, members of your country club, church, or synagogue, or you choose to reach out to prospects and clients via telemarketing, email marketing, or direct mail, it's essential you set aside time to regularly focus on prospecting and sales.

Equally important is your commitment to renewals and loyalty communications. Studies suggest repeat customers spend 33% more than new customers. Plus, referrals among repeat customers are 107% greater than non-customers. And, of course, you probably have heard or read before that it costs six times more to sell something to a prospect than to sell that same thing to an existing customer.



Everyone wants a qualified lead who's ready to buy. We all know this is not usually the case. A lead takes time to develop – sometimes shifting in quality from bad to good, from cold to hot, and then back again.

Getting in front of a new customer – at exactly the right time for that customer – needs to be your objective. When you match the prospect's right time to talk with the right engagement from you, you get a sale.

The right sales lead is a person who has the ability to make the decision on working with a broker and on purchasing services for themselves or their business.

As an individual (or agency) engaged in the sale of health, life, and other insurance products, you obviously want as many sales leads from as many sources as possible. But where do you find those leads?

### Leads can come from lots of places and circumstances:

- Advertising in newspapers, magazines, radio, television, trade shows
- Internet marketing with emails, banner advertising – including pay-per-click, pay-per-thousand, or pay-per-lead advertising – and social networking
- Direct marketing via radio, television, newspaper advertising, direct mail
- Networking by tapping friends, relatives, neighbors, associates, and those with whom you already do business for the names and addresses of others
- Getting referrals from existing customers
- Attending events that get you in front of people and businesses you want to meet
- Trading leads with other sales leaders who are engaged in selling a different product or service
- Business directories where businesses are listed by industry type or SIC Code or membership in a business group, such as a Chamber of Commerce, and specialized directories that list individuals by profession, such as a local bar association, medical association, or similar professional group
- Use of a purchased or rented list you can acquire directly from a list vendor
- Cold calling either on the telephone or in-person

"Lead scoring" is the process of assigning a point score to leads based on specified criteria. The greater the score, the more likely the person (or business) is to respond to a sales offer. Scoring considerations include information like company size, industry segment, geographic location, and job title as well as "behavior-based" information such as whether they have current insurance and their website usage (websites visited, White Paper downloads, emails opened, email and banner ad click-throughs, etc.).

## Cold

Unknown individuals or companies from a list, often compiled based on one or more specified criteria such as target zone, occupation, business size or type; can also be someone you meet for the first time.

## Warm

Person who has "opted in" (such as the event attendee referenced above or someone who responds to your communications) or someone with whom you've spoken more than once, as well as someone you know who meets some or all of your personal criteria for ongoing contact; referrals can also be considered "warm" if you're reaching out to someone based on a referral from an existing client relationship.

## Hot

Actual phone or personal contact has been made; often results from broadcast or print advertising, email marketing, or a referral if the referral calls you or you are meeting someone and they are ready to engage (the time is now, they are starting or are in the process of making a decision).

# WHAT QUALIFIES A LEAD?

Uncovering Who's Able to Buy

While you may be able to set an appointment or even convince a prospect your selling proposition has value, not every prospect is a candidate for a sale. Review the criteria to the right to uncover whether a lead has the ability to move your sale to a close.

- They are the decision maker.
- They already have insurance (or a similar product), or they are truly in a position to start using it now.
- They can handle the expected monthly payment.
- They have a renewal date in the near future.
- They actually give you the renewal date, mark it in their calendar, and agree with you on a follow-up-date.
- They agree to your proposed communications schedule, which includes a plan by you to send an email about 120 days in advance, make a quick 10-minute call 90 days before renewal to check on expectations and/or needs and gather information to research different options at different prices, and they agree you will reach out to them about eight weeks before renewal to review their census and other information.
- They are willing to hear your product offer prior to their upcoming renewal.
- You really feel as though you have a chance at the business, and you like the timetable for discussion with the individual or employer and the related enrollment of the group.



## Industry Journals and Websites

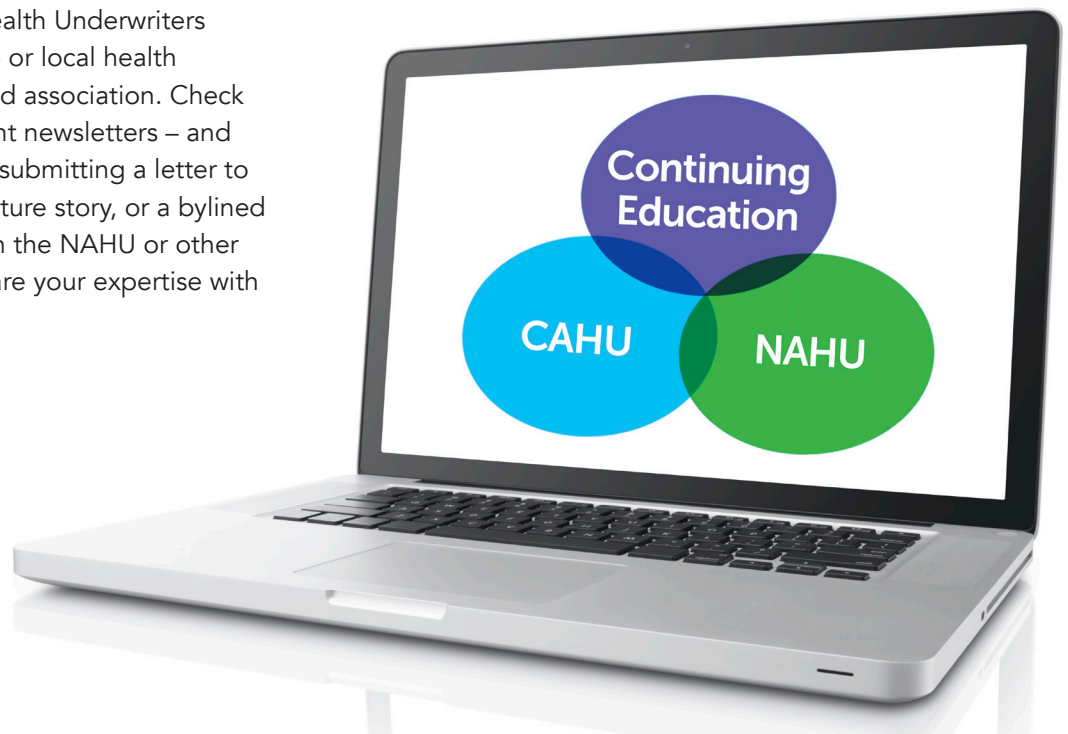
The insurance industry boasts some highly respected publications and websites to help you stay informed and up to date. Many publications are offered at little or no cost (some as a result of your membership in an association), while web content may be limited to registered users.

## Improve Your Selling Techniques

Whether you're a long-term professional or new to the business, you can benefit from attending a variety of Continuing Education (CE) credit courses available through carriers, General Agents, insurance trade groups, and online educators like the Center for Continuing Education and InsuranceStudy.com. These courses help you stay current on industry trends, new products, and sales methods – in addition to helping you satisfy your state's annual CE credit requirements.

## Get Involved – on the Local, State, and National Levels

Join the National Association of Health Underwriters (NAHU), or participate in your state or local health underwriter or other industry-related association. Check out available online, email, and print newsletters – and consider increasing your profile by submitting a letter to the editor, a quote for a planned future story, or a bylined article for possible publication. Join the NAHU or other association speakers' bureau to share your expertise with others.



# HELPING TAKE YOUR BUSINESS TO THE NEXT LEVEL

The Value of Working With a General Agency

Working with the right business partner can make a big difference, no matter what your experience in the health insurance industry.

Many brokers, especially those just starting out, turn to a General Agency (also referred to as a General Agent or GA) to mentor them and provide some added expertise.

## What can you expect from a GA?

- **Portfolio access:** A GA acts as a sort of product wholesaler and can help you broaden your portfolio by giving you access to a range of insurance carriers and administrators. Some GAs have a market niche (like Small Group Health Insurance), while others offer products and services across the insurance spectrum (Individual, Group, and Seniors).
- **Consultative advice:** The prime advantage of writing business through a General Agent is support from experienced insurance experts. A GA can help you stay up to date on the constantly changing insurance marketplace – and compliance regulations at the local, state, and national levels. A GA can also help you by providing answers to your questions – whether you're asking about a specific underwriting situation, products, or anything else.
- **Quoting and proposals:** Your GA can provide you with accurate, comprehensive quotes and sales proposals for the carriers they represent.
- **Pre-underwriting:** Some GAs, depending on the arrangement they have with their contracted carriers, may be able to pre-underwrite your cases. That means they can review and "scrub" your case submissions to expedite cases through underwriting.

Using a GA doesn't cost you anything. You receive the same compensation you would if you submitted businesses directly to the carrier.



Brokers and agencies have partnered with the Word & Brown General Agency since it was founded in 1985. With us, you get a team ready to assist you with all of your business needs.

We're known for our "Service of Unequalled Excellence." We're here for you – start to finish – helping you quote and close more often and providing support after the sale . . . to help you maintain your block of business.

Wherever you write business, and whatever your agency size, we're here to help you – online, on the phone, and in person. **Just say the word.**

- **Unparalleled Sales Assistance:** We're committed to making your job easier – and to answering your questions about products, underwriting, provider access, claims, billing, and more. We'll strategize with you on the best-possible client solutions, and we'll work with our carrier partners to streamline your case approvals and get your business issued more quickly.
- **Guaranteed Quotes:** Word & Brown developed the industry's first multi-carrier quoting system for small business brokers. Today, we offer the only 100% guaranteed-accurate quote with side-by-side plan comparisons and highlighted plan differences. Quote on your own or with our help; the choice is yours.
- **Presentation Assistance + Tailored Research + Enrollment Support:** We'll help you with your presentations and enrollment meetings, with multilingual presenters and enrollers to assist you. We also offer customized proposals for your clients – and we'll do the research to ensure they get the doctors and medications they want when switching plans.
- **Tools to Increase Your Sales:** In addition to an outstanding carrier roster, we offer everything you need to speed up your enrollments and enhance your client relations. That includes EaseCentral online enrollment and HR tools for your clients *plus* innovative technology that delivers Medical ID Card info to your clients' smartphones.
- **Help Staying Informed:** We help you stay on top of changing rules, and offer in-person and online training as well as answers to your questions on compliance, employer reporting, business development, and retention. You'll also find our website offers you round-the-clock access to the most up-to-date carrier forms, sales and marketing collateral, and exclusive tools and resources to give you an edge.

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Northern California 800.255.9673 | Inland Empire 877.225.0988 | Los Angeles 800.560.5614 | Orange 800.869.6989 | San Diego 800.397.3381 | Nevada 800.606.4996

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