



# Marketing Playbook

FOR INSURANCE AGENTS

# TELEMARKETING



## Does it really work?

Cold calling is hard enough but cold calling a random lead list is prospecting in difficult mode. In order for cold calling to be effective, two rules remain constant:  
Call the right people. Call at the right time.



# CALL THE RIGHT PEOPLE



Two ways to reach the right people (people who are more likely to do business with you) are through referrals and targeting.

## 01. Referrals

Your customers can be a valuable resource when it comes to expanding your business. All you have to do is ask - a simple conversation and invite for them to recommend someone they know, could turn out the best contacts of all! Referrals are proven revenue generators that come with an advantage - your customer has already established trust with their recommendation leaving one less barrier for doing business together.



## 02. Targeting

By examining your most successful customers and analyzing their demographic characteristics, you can gain valuable insight into the ideal targets for your services. Researching factors such as age, geographic location and home value can assist in pinpointing exactly who to focus on when marketing - saving time and money while optimizing profit potential.



To attract new customers and grow your business,  
look no further than those who resemble your best customers.





# CALL AT THE RIGHT TIME



Every year, consumers' minds turn to insurance at two key moments. As an industry professional, it's up to you to be in the right place at the right time. Timing is everything. Focusing on targeting prospects when they're most likely thinking about making a purchase rather than when you want to sell is key to being successful.

## 01. After settling a claim

There is no better time than after a settled claim to reach a satisfied and receptive customer. This is the perfect upsell opportunity.



## 02. X-Dating: Just before their insurance expires

This works for both prospects, and current 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.

**Current 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 another product.



Transform random cold calling into intentional, informed conversations: leverage basic information to increase the success rate of your telemarketing campaigns and grow your agency!



## 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 your SAN

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



Take the time to craft unique messages for your telemarketing campaigns that emphasize how you are a knowledgeable and trustworthy local agent. Keep track of different wordings, offers, and messages used so that you can easily identify through tallies which scripts perform best— giving you an edge in tailoring future communications for maximum resonance with prospects. Again, the key is to find what works best through testing and tracking.



## 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?"





# GETTING STARTED

## Overcome objections

It's inevitable, prospects will have objections

When it comes to overcoming your prospects' objections, you have a number of effective solutions available. Rather than attempting crafty manipulation techniques, take the time to truly understand what they need and how you can best meet that demand - be flexible where necessary. Utilize your in-depth knowledge of both products and services; by taking this approach you ensure success for everyone involved.

## Follow 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 your purpose clearly and pointedly- remove the word "just". This is a great opportunity to differentiate yourself from other agencies. You care. You are different. Take the initiative and stand out.



# MARKETING SCHEDULE




You're already busy with all the responsibilities that come with running an agency. Making sure your marketing plan is organized can save valuable time and energy in the long run. To get started on this front, consider creating a detailed schedule: Excel works wonders here! Plan out all advertising, and public relations activities as well as referrals, and social media initiatives for either one quarter at a time or even up to an entire year if needs be - seeing it physically written down will give you extra motivation to stick to it.




## 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.



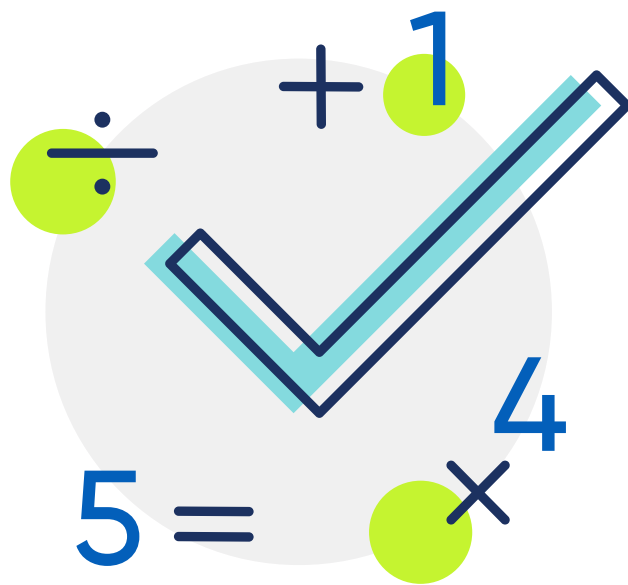
## Strategically Manage Your Time

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.

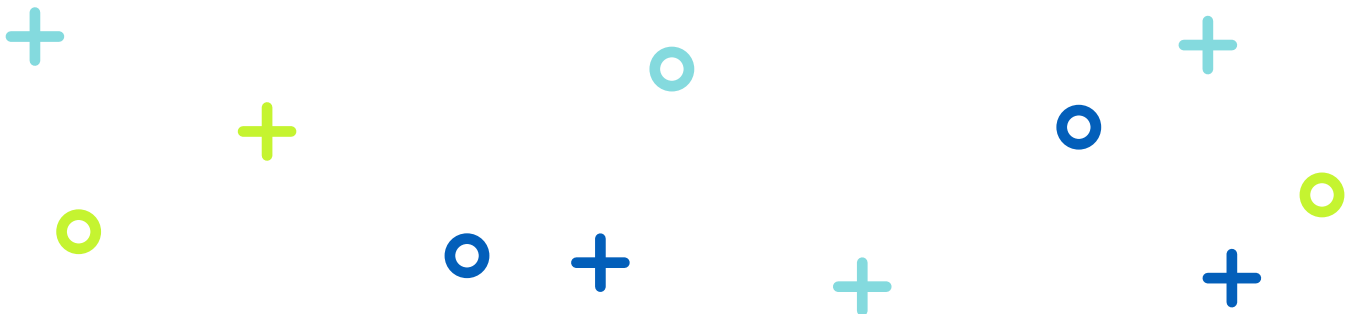




# CALCULATIONS FOR SUCCESS



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 and what doesn't. Then you'll be able to do more of what works based on your own results.





## 01. Close Ratio

Close Ratio is a calculation used to determine your effectiveness in completing a sale.

It is calculated as follows:

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

For example, let's say you called 50 leads last week, and of those leads, you closed (or made) sales. That means your close ratio was:

$$(50 / 5) \times 100 = 10$$

That means the close ratio on your phone campaign was 10%. The same calculation can be made for visitors to your business, your website, etc.

## 02. Return on Investment (ROI)

ROI is an important calculation used to determine how effective an investment is.

It is calculated as follows:

$$\text{ROI} = [(\text{Revenue Generated} - \text{Initial Investment}) / \text{Initial Investment}] \times 100$$

For example, if you spent \$500 on a direct mail campaign which generated \$700 of revenue for you, it would be calculated as:

$$\text{ROI} = [(700 - 500) / 500] \times 100 = 40$$

That means 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 business. After determining what results in higher profits, you can do more of that activity, and less of other, less productive activities.



### 03. 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, 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.

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

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:

$$\# \text{ of Phone Calls} = (12 / 100) \times 5000 = 600$$

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 MAIL

## Does it 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. Repeat.

Direct marketing campaigns can be a tricky business. But rather than try to guess your way through them, why not employ the power of statistics? Track response rates when using different images, copy and offers - then send out two versions to 10% of prospects each in order to determine which one resonates most with customers. Once you've identified it, send that version on its merry way for optimal results!



# OUR SOLUTIONS



Cole has revolutionized the way insurance agents source and reach quality leads. With powerful, efficient solutions that give you a competitive edge in lead generation, Cole helps acquire prospects at an affordable cost, identifying ideal contacts while staying compliant with DNC regulations and helping decide when to make contact for maximum response rates.



## 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.





## **COLE X-DATES**

Unlock the power of Cole X-Dates and make sure your business is reaching its full potential. Get connected with prospects through meaningful conversations at the right moments. You no longer have to worry about trying to get a hold of the right person or wonder when a prospect's insurance is going to expire soon.

### With Cole X-Dates you can:

- Call and email the neighbors of your best policyholders.
- 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.



# RESOURCES FOR FINDING NEW CUSTOMERS

## 01. 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.

## 02. 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.




## 03. Insurance Agents Think Tank

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

## 04. 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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