



SmartOffice Solutions

Best Practices... On Auto Pilot

I have never kept a New Year's Resolution until six years ago — when I married my beautiful wife. With Emily helping me to stay on track, I was finally turning those brilliant plans into actions. If you've ever failed to make a habit of a great idea in your insurance practice, then keep reading. There may be an Emily for you. An automated practice management system may not be as pretty as she is, but it's far less expensive!

We've outlined a few "best practices" that most insurance books, lectures, seminars and sales coaches tell agents to do. Top producers execute on these, with or without a great practice management system (aka: "database" or "CRM"), but here are a few practical examples of how you can use a client management system to turn great ideas into highly profitable actions.

Differentiate Yourself

"I saw my birthday card on a client's piano...next to about 30 others from his banker, chiropractor, doctor, dentist, etc. I need a better way to personalize my service."

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Using an automated client management system makes it simple for you to differentiate yourself by doing things like emailing Anniversary reminders to male clients. You could personalize them to include gift ideas based on the clients' age. Also, if you add personal details about top clients (favorite wine, sports teams, hobbies, etc.) you'll be a mouse-click away from regularly reaching out to clients with personalized invitations to a wine-tasting party or offering tickets to the first person who responds to a mass email.

Needs-Based Selling

"Every week, I talk to a client who just replaced a term policy that was about to expire. I'm losing money simply because I am unaware of policy expirations."

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Does your system explore clients' needs and alert you to sales opportunities? A good client management system should alert you to upcoming term policy renewal dates, annuity surrender dates, out of balance investment accounts, etc. It should also make it simple for you to search for and review clients' policies that need to be updated.

Spend More of Your Time with "A" Clients

"Last week, I lost an A-Client because his annuity's surrender date had just passed and he informed me that a "Financial Advisor" had taken care of it for him. I thought I knew who my A-Clients were."

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Stop losing "A" Clients. With clients segregated into A, B and C categories, your practice management system can alert you when you haven't recently interacted with A-Clients. An effective system should also be capable of running a report on the amount of time spent with "A" clients vs. "B/C"-clients vs. Centers of Influence. Though every client is important, "A" clients can not only provide a large amount of business but also referrals that only help to expand your business. For these reasons, "A" clients generally need to be more time-intensive.

Top producers generate well qualified referrals primarily from their "A" clients. A good practice management system can search for all "A" clients who have not recently (or never) referred a new client. In a few short minutes, an automated system can run a referral marketing campaign that prints personalized Referral Request form-letters and envelopes, schedules reminders for follow-up phone calls, and later prompts you to enter a referral after each appointment or phone call. Reports can show all calls and appointments where a referral wasn't obtained. Reports like these are like a good spouse — chastising you for neglecting the activities that lead to sales.

Develop Your Centers of Influence

"I get a decent number of referrals from a local CPA, but my phone isn't ringing off the hook. Far too often, I spend extra time taking care of my clients' friends, only to sell a tiny little term policy."

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Do you get a call each day from either a CPA or from a CPA's client? If not, you haven't developed your Professional Partnerships the way top agents do. A smart automated office system can run a search showing the names of "A" clients and key-relations, like CPAs or lawyers, in the column next to their name. Contact clients without a key relation listed, requesting their CPA's contact information. When you do a good job helping these tax professionals to use the tax advantages of life insurance

or annuities, they'll begin helping you to sell insurance to their top clients. Their clients are well served while you profit from the new clientele.

Cross-Sell to Your Current Clients

"Some of my clients think of me as their "annuity expert," while others think of me as their Life Insurance agent. I have my Series 6 and I want to take a more holistic approach."

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Selling new products to existing clients is far more productive than finding and selling to new clients. Searching an automated client management system for clients owning life insurance policies but not owning an annuity, (or DI, or LTC) is a relatively quick and easy way to make new sales and satisfy unmet client needs. If the list is huge, use a filter to pull only your clients over 60 years old. With CD yields so low right now, it's a great time to cross-sell fixed annuities by searching for clients who hold more than \$10,000 in CDs. Print a personalized letter explaining available options and add a phone call to your system's task list for follow-up in 3 – 4 days. A good system can run any of these simple campaigns in five minutes or less. Simple campaigns like this always strengthen client relationships and they often lead to new sales.

Focus, Focus, Focus!

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Why should you use an Automated Office Solution? Any one of the best practices in this article, if done well, can double a producer's income and solidify your relationships with your clients. Pick one and focus on it until it becomes habit. Remember that anything that's really worth doing is worth doing badly. Meaning, at first you may not do it well, but the right practice management system, used in the right way, will ensure that you keep plugging away until you're a pro.

About the Author:

Steve Ambuul works closely with the industry's top producers to help them increase their profits by automating best practices with SmartOffice® and other technologies. Prior to E-Z Data, Steve worked at Montgomery Research, where he helped major corporations to grow their business through emerging technologies. Steve studied at the University of San Francisco and Oxford.

