

THE SALES PROCESS

AN INSURANCE AGENT'S GUIDE TO SUCCESSFUL PROSPECTING



THE GAME OF NUMBERS

There is exactly one thing in your sales process that you directly control – you. What you cannot control is how many policies you sell, how many people show up for appointments they set with you, how many people answer the phone when you call, or how many gatekeepers let you through the front door. Furthermore, no amount of tips and tricks can give you that control, and no amount of charm is a guaranty of success. But you do have complete power over the number of times you pick up the phone to call a prospect or click “send” to email one.

Why is this an important concept to grasp? Because, to paraphrase Nick Murray from his book, *Game of Numbers*: if you are persistent in your calling efforts, it essentially doesn't matter what you say or how you say it. The law of large numbers dictates that if you have a plan and stick to it, you will eventually be successful.

That brings us to a second point, and really requires a slight amendment to the first sentence. It's actually more accurate to say there is only one *activity* in your process that you directly control. The other aspect of your sales process you directly control is just as important, even though it isn't an activity.

*If you have a plan
and stick to it,
you will eventually be successful.*



Even though you can't control whether you get a positive response from prospects, you can control *your response* to them. A positive attitude is your greatest weapon to silence that “don't make any more calls today” voice in your head.

These two components – call volume and a positive attitude, or more accurately a belief in your system – combine to form what will without a doubt make you successful. To again interpret Nick Murray: your calling efforts and personal belief allow you to realize that every “no” is nothing more than culling your list and getting you closer to the group of people who will do business with you. Success as an insurance agent depends on your ability and willingness to play the game of numbers.

THE PROCESS

It is equally important to have proper expectations of where each call, and subsequent follow-up calls, should lead.

Sales and marketing guru Seth Godin believes that there is a **three-step marketing ladder**. That does not mean he thinks after three calls you should have a sale. Far from it, in fact. What he's talking about is the three stages of the sales process. He calls them awareness, education, and action.

"Awareness is when someone knows you exist. The knock-knock part of the knock-knock joke, the person who has another interest and trust to want to know more. "

"Education is the story we tell, the transfer of information and emotion from us to the aware consumer."

"Action is the last step, but the only one that the (boss) is measuring. If you sacrifice the first two steps to boost this one, you'll regret it."

- Seth Godin

This seems like such a simple concept, but it takes the one thing most agents, especially new ones, have trouble with – patience. Unless an agent is independently wealthy, the temptation is to rush through these steps in an attempt to make a quick sale. Even if it works and you write a policy, if you didn't take the time to build trust with your client and connect with that person on an emotional level, there's a very good chance the sale you just made will be the last with that client.

Why?

If you did not built trust, when the first error on their statement occurs, do you think they will give you the benefit of the doubt? You can't build a book of business, nor a good reputation on what you are "going to do." Innovative professionals are leaders, not the followers. When it's time for them to buy another insurance product, if you haven't built an emotional connection with them and are simply a name on their monthly statement, do you think you will be their first call? Have a system and work it, but most importantly, *be patient*.

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WHAT'S YOUR PRIORITY?

A natural next step might seem to be to look at how to fill up your funnel with prospects. Instead, it might be wise to examine how to manage the prospects already in your funnel. If you skip this and go straight to filling up the funnel with new leads, you end up with choke points and nothing gets closed.

As a guide, Tony Parinello's discussion on the topic at *Entrepreneur* magazine, titled "[How to Better Manage Your Sales Process](#)" is an excellent resource. In the article, he talks about the need to differentiate your prospects based on the amount of time and energy you have already invested in them and their ability and likelihood to get to a close. Because he recommends three priority levels to your process, we recommend three tiers of prospects:

Lots of Time / Lots of Interest



More Time / More Interest



Some Time / Some Interest



Once you have put each prospect into one of the three tiers based on the above criteria, you prioritize your activity. The categories, beginning with the most critical, as it is key to freeing up your funnel and your time, and therefore having a positive and immediate impact on your paycheck:

#1: Revenue-Generating Activity

Prospects that fit this priority are those you have spent the most time with and are on the verge of closing. A major reason identified for making these prospects the top priority is that if ignored, they are primed to close with someone, and it may not be you. By focusing your attention on them first, you are essentially picking your own low-hanging fruit.

#2: Qualifying Activity

These are prospects in earlier stages of your process that you have at least talked to and have expressed interest in, and the ability to pay for, your solution. These are not people who you have simply identified as targets or put on a list, but those for whom there is a reasonable possibility of moving closer to a close.

#3: Conversion Activity

Finally, focus on your prospects that are near the end of qualifying and move them to revenue-generating. This stage is often associated with things like "...responding with written proposals, finalizing the numbers and perhaps providing referrals."

The real brilliance of this sales process strategy, as is often the case, is its simplicity. We all want to implement something new to kick-start our sales efforts, but rarely does that new thing involve dealing with what you already have lined up.

Instead, it typically starts with finding new prospects and working them through a complete sales cycle. Well, you've done a lot of work already to get some number of prospects into some stage of your process. Maybe some will never close because your process isn't perfect yet, but by focusing on your current funnel before starting a new one you're much more likely to get some quick wins and set yourself up for success moving forward.



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