

Smart Practice

The smart way to work high-intent leads

Ingredients for success

- A CRM (customer relationship management tool)
- Strong, attentive producer(s) who can quickly attend to the lead and handle objections
- Strong follow up processes
- Engage with our marketing campaign and track the analytics (CPQ, CPA, Dispo, etc). Added Value: Your Account Manager will provide this reporting for you

If you do not have a CRM or strong producer(s), we can guide you toward our affiliate partners (i.e. Ringy, Ricochet, IdealTraits).

Why do you need a CRM?

Data leads that are worked through a CRM platform leads to a higher contact rate with the leads you are purchasing. This is due to the automated messaging and outreach that simplifies your process of dialing out, texting, and emailing leads.

Follow up process for real-time data leads

Firstly, call the lead as soon as it comes in! Why is speed and persistence so important? Take a look at some statistics we've gathered:

500

Buyers who call within 5 minutes increase their chance of reaching the customer by 500%.

78%

78% of leads close with the company that contacted them first.

100
Times

The odds of contacting a lead if called within 5 minutes vs. 30 minutes drops 100 times.

21
Times

The odds of qualifying a lead if called in 5 minutes vs. 30 minutes drops 21 times.

If you could not reach the consumer initially, how often should the producer call a data lead without contact? Follow the 3-3-3-3 method:

- The first day of getting the lead, you should be calling the lead 3 times.
- After that, for the next 3 days call the lead twice a day.
- And then, for the next 3 weeks, call the lead once a day
- Lastly, for following 3 months, call the lead once every 3 days

After 3 months, continue to attempt contact with the lead periodically. Create a drip campaign cadence that allows for coverage on this lead that extends for years (until it closes). This is data they can keep in their pipeline and continue to use as opportunities for their producers for the life-time of their agency.

How often should the producer be emailing/texting a lead without contact?

- Send an email/text daily for the first 5 days (the content should vary on each day)
- Next, send another email/text on day 7, 14, and 30
- After day 30, an email should be sent out monthly (EMAIL ONLY, TEXT CADENCE ENDS AFTER DAY 30)

95%

Only 5% of leads will convert right away. The other 95% will need time to mature.

40%

40% of leads will buy eventually.

87%

Making two calls vs. just 1 increases your chance of contacting the lead by 87%.

50%

50% of leads are never called a second time.

Live transfer call process

Opening Script

Agent: "Hi, this is (name), I am going to be helping you with your quote today! How are you?" (pull up your dashboard or email with specific info on this client)

We always recommend avoiding the phrase "How can I help you?" because they have already been on the line with one of our screeners for at least 3-4 minutes. Before they transfer the call over to you, they will always say "Alright, we are going to direct you to an agent who will help you with your quote"

Consumer: "I'm doing well, how are you?"

Agent: "I am doing great, thank you. I see we were matched up as a good fit for you. I am pulling up your info now and will write you up a quick quote. Do you have any questions or is there anything in particular you are looking for with this quote?"

This is an important moment! Listen and find something to talk to them about

Next, QUALIFY the consumer

1. Confirm Current Carrier

2. Confirm Filters (if applicable)

No Major Violations (“Before we continue, I wanted to confirm you have not had any tickets, accidents or DUIs in the last 3 years. I will be running your driving record later in the call but I don’t want to waste your time if you are not eligible”).

- Current Insurance (“Who is your current carrier and how long have you been insured with them?”)

- Cont Coverage (“Last thing before we move on, just wanted to confirm that you have not had any lapse in coverage for the last year”).

Closing Statements

1. If you have everything you need to close

Great your total monthly will be \$xx.xx, would you like to put that on an automatic payment monthly or would you like to use your checking account directly.

2. If you need more information

Great, all I need to get this started is xxxx, xxxxx & xxxx. (tip-try to keep it to a max of 3 things). Do you have that information with you?

Try to close on that first call, if you can not close on that first call, set follow up date (this will give them a timeline to get the information together)

Live Transfer Pro Tips

- If you are having people drop off because they assume coverage from your carrier is not competitive, leave out your agency name during your opener so preconceived biases don't get in the way of receiving a quote.

- Utilize your call schedule to make sure you don't miss any calls. They will still be billed to the account if they go to voicemail, as they are exclusive to you and aren't transferred again after that.

- If there happens to be any connection issues with the call, you can find the consumer's phone number in the 'Dashboard' and in the email notification to reach out to.

Common Objections

"Never requested a quote, not interested!"

Rebuttal #1: "I didn't expect you to be interested _____, you don't know enough about this yet. But like me and everyone else, I do know you're interested in (provide a benefit here – saving money, increasing coverage, etc.) and that's why I'm calling.

Let me ask you a quick question: if I could show you how you can (provide your unique benefit here) and even save you (time, money, etc.) wouldn't you be happy you took a few minutes to find out how?"

Rebuttal #2: " _____, you probably get these calls often, don't you? I get them, too, and believe me, I don't like getting them any more than you do. But every now and then I listen because sometimes there is information out there that will benefit me. And this is that kind of call for you. Let me ask you a quick question..."

(Ask how they would like to improve coverage or save more money using your product or service.)

Rebuttal #3: "That's perfectly okay, I'm not calling to sell you anything today. Instead, I just wanted to give you a resource so that the next time you do need this, you'll know who to call to check your options."

*** REMEMBER!!: Someone who is "not interested" right now, may become interested in the future.***

"Your quote is too high!"

Rebuttal #1: "Compared to what?"

***If the buyer thinks you're overpriced compared to competitors, make sure that they're comparing apples to apples. If possible, get a copy of the competing quote to make a comparisonDoing so will reveal any major differences in the two offers and hopefully explain a portion of the price disparity.

Rebuttal #2: "It is not our objective to be the cheapest. We are growing every year and we are successful because we deliver the best value, not the best price."

Reassure them of the added value that comes with a higher price tag. Whatever your competitive advantages are, they should be presented to the buyer.

Rebuttal #3: "If price is your main buying criteria then we can cut some of the options from the quote. Which options are the most important to you?"

If you find that price is the most important buying criteria, remove certain coverage or areas of the quote that can reduce the overall cost. It is always helpful to have multiple packages to offer the client.

“Let me think about it.”

Rebuttal: “When you say ‘Let me think about it’, what exactly do you mean? Is there a specific sticking point that is holding you back from taking advantage of this package?” (this allows for the client to give you a REAL objection as to why they are not moving forward today, and once you get the ‘real objection’):

“Okay, so aside from ‘X’, is there any other reason why you wouldn’t be moving forward with this plan....? Great, so if I was able to solve ‘X’, we would be doing business today? Awesome, let’s see what we can do here...”

Now, you’ve been able to isolate the objection, confirm that there are no other issues/concerns, and you’ve secured a commitment to move forward.

“I already purchased insurance.”

Rebuttal: “When was the last time you had someone review your insurance needs and compared your current plan with what’s available in the market today?”

Well, here’s what I’m prepared to do for you – I’ll compare your current coverage and your current needs with what’s available today, and if you have the best coverage at the best rates, then I’ll tell you so. And if I have a better vehicle at a better rate, and it makes sense to you, then you can decide what to do. Either way, you’ll win. Is that fair enough?”

Reiterate that your goal is to make sure they are aware of all of the options available. This will open you up to putting together a non committal quote or proposal for the prospect.

“I am busy right now.”

Rebuttal #1: “I completely understand – How about this, I can either call you back in an hour, or we can spend just two minutes now to see if this is a fit for you – if not, then I won’t have to bother you again. Does that sound fair?”

This is a polite way of telling the consumer that you respect their time but still want to ensure their insurance needs are being fulfilled.

Rebuttal #2: “I’m with you, and let’s face it – we’re all too busy until we hear about something that can really benefit us. Let me tell you in a nutshell how this can help you, and then if you’d like to know more, we can schedule a time that’s better later – fair enough?”

Overall, what you are doing here is planting a seed of interest with the limited time that you have with the consumer. Many times, you are able to generate enough interest to keep them on the line for a full quote.

Additional Resources

<https://smartfinancial.com/agents/blog/best-crms-for-insurance-agents>

<https://smartfinancial.com/agents/blog/persistence-wins>

<https://smartfinancial.com/agents/blog/persistence-wins>

Reference sources for statistics/studies on speed and persistence:

www.leadresponsemanagement.org/lrm_study

www.hbr.org/2011/03/the-short-life-of-online-sales-leads/ar1

www.leads360.com/download/whitepapers