

Sales Smarts.

The Ultimate Insider Guide to
Turning Online Leads into
Money in Your Pocket

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INSUREME

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MAKING CONTACT

per-se-ver-ance *n.* steady persistence in course of action, a purpose, a state, etc., esp. in spite of difficulties, obstacles, or discouragement.

Speed. Is. Essential.

It's no surprise that the first agent to contact the lead usually pulls ahead of the competition. Why? Typically, consumers who use the internet are more aggressive in their buying timeline—they're looking to make a purchase quickly. (Otherwise they would be casually thumbing through the Yellow Pages.)

Why speed is essential:

- » The consumer *expects* it
- » The consumer *rewards* it

What's more, you can set the tone when you're the first to contact the prospect.

Many agents find success in placing an introductory phone call to the preferred contact number *as soon as the lead arrives*. But keep in mind that many consumers want to communicate strictly by email in the beginning. Be sure to honor their wishes.

PHONE STRATEGIES

A perfect phone manner incorporates all of these elements:

- » Warmth
- » Positivity
- » Professionalism
- » Confidence

It's helpful to think of the first call as more of a **conversation** than a recitation of your pitch. Prospects need a little time to get to know you; hitting them with a rushed spiel conveys desperation and perhaps a lack of ethics. That said, many consumers who go online to get quotes are looking for expediency and quickness. Without rushing, show your respect for your prospect's time by moving things along.

PHONE FOLLIES

The following actions will send negative signals to your prospects:

- » Gum chewing/eating
- » Obvious multi-tasking (the sound of rustling papers, a clicking keyboard)
- » Use of speakerphone*

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* Yes, using a speakerphone is handy, but it also sends a message that you're keeping the prospect at arm's length. Plus, the sound quality for the person on the other end is usually pretty bad. If you must use it, ask for permission first.

VOICEMAIL STRATEGIES

When leaving a message, be sure to include your name, the name of your company, your number and why you're calling.

Voicemail checklist:

- » Leave your name, company name and reason for calling
- » Omit mention of your quote
- » Keep your message short and upbeat
- » State your phone number twice, at the beginning and end

Why should you avoid disclosing the quote? You do not want to give them any reasons to not call you back. If your quote is higher than they expected, they will be less likely to return the call. If, however, you're confident that your rate quote is lower than anyone else's, go ahead and leave the quote.

EMAIL STRATEGIES

To stay competitive, you'll also want to follow up the introductory call with an email that details some information about yourself, your company and how your services can meet the referral's needs.

While it's not essential that you be a Hemingway, your written correspondence should be free of misspellings, grammatical errors and strange formatting. Use a standard typeface, such as Times or Arial, and include a signature that provides your full name, company name and contact information. You may include some boilerplate about you and your services, but make sure your message looks genuine and not as if it had been quickly pasted together.

Email checklist:

Your email should include:

- » A warm greeting and closing
- » Your contact information
- » An indication of when you'll follow up with another call

Your email should be free of:

- » Errors and misspellings
- » Distracting formatting, *Comic Sans* font

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- » Spam-ese

THE IMPORTANCE OF PERSISTENCE

Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent.

Calvin Coolidge

Like agents, consumers are busy: Torn between the varied and constant demands of daily living, they may forget or put off calling you back. If your calls aren't returned, don't take it personally.

If you can't reach the lead:

- » Don't give up
- » Exhaust all methods of contact (tactfully)
- » Remember that you can't sell a policy if you don't establish contact

According to a recent InsureMe poll, 81 percent of agents are prepared try at least 4 times before giving up on a lead.

“WHAT IF MY PERSISTENCE ANGERS THE PROSPECT?”

There is a fine line between being persistent and being a pest. Let common sense and basic manners guide you. A little self knowledge will help too. Are you the type to over call or under call? Are you more aggressive or less aggressive than most?

Let's face it: the stereotypical salesman is pushy.

It's your responsibility to correct this unfortunate label. Today's consumers, particularly the those in Generations X and Y, are resistant to pressure or coercion, and with so many options available, they won't hesitate to shut down the conversation and move on.

Conclusion: strive to know when your persistence has morphed into pushiness.



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LAYING THE FOUNDATION

rap-port *n.* relation; connection, esp. harmonious or sympathetic relation.

As an insurance agent, it's your job to determine customer needs and describe how your services can meet those needs—creating a foundation on which to build a business relationship.

A good sales foundation should:

- » Establish rapport and trust
- » Determine the prospect's problems, needs and values
- » Address how your services can meet the prospect's needs
- » Get the prospect's attention

KNOW YOUR PROSPECT

The information you've received with the lead, together with what you learn from your conversations, will help you identify key factors about your potential client, such as what motivations determine their purchasing decisions (lowest price, best coverage, relationship with the agent, etc.)

To that end, here are two essential questions to ask your prospects.

- » What did you like best about your previous policy?
- » What financial goals do you wish to meet with these services?

Without answers to these key questions, you're essentially shooting in the dark.

Where is your prospect coming from?

Good insurance agents are amateur sociologists: they can identify certain demographic and psychological markers and tailor their pitches accordingly. Gender, age, generation, region, population density, class, lifestyle, education, buying habits—each and every element conspires to create a unique person, a unique consumer. The sooner you are able to piece together your prospect's story, the more likely it is you'll be able to present yourself and your product in a way that resonates. For example, Sally, from a Minneapolis suburb, has conflicting desires: She wants to speed through the buying process and get back to daily life (she has to pick up Billy from soccer practice in 20 minutes), but she also wants the peace of mind that comes with making a smart decision. A good agent will recognize Sally's situation and tailor his approach accordingly.

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GO EASY ON THE JARGON

Lastly, remember that every prospect comes with varying levels of insurance savvy. For example, whereas you live and breathe insurance, Joe, 22, from Fresno does not have as firm an understanding—and he may struggle to keep up, particularly if you use terms he doesn't understand. Keep things simple, unless you detect the prospect has a solid basis of knowledge.

SPEAK WITH ENTHUSIASM

Selling a policy is difficult if the consumer senses a lack of enthusiasm. Your passion about your services, combined with your product knowledge, will help you exude confidence. The referral will start looking at you as a trusted expert rather than as an agent looking to make a quick sale.

AVOID THE INFORMATION DUMP

If you're passionate about the various features and benefits of your products and services, you may have to reign yourself in a bit—lest you overwhelm the prospect with too much information too quickly. Adjust your delivery based on cues from the prospect. Some consumers are sponges that can absorb a deluge of information. Others will tolerate only a slow drip.

ENCOURAGE OPENNESS AND COMMUNICATION

Empower your prospects to chime in and say anything at any time. If you notice any uncertainty or uneasiness during your discussions, ask questions to persuade them to discuss their concerns. Open communication puts you both on the same page and makes both parties' expectations known. Be sure to pause to allow prospects to interact.

THE POWER OF ...

'Yes'

By now it's a cliché, but students of Dale Carnegie, author of *How to Win Friends and Influence People*, know that getting your prospect to say *yes*—to anything—can establish a general receptivity that can result in the *yes* you're looking for—the “yes, I will buy from you” *yes*. In your initial conversations with prospects, keep the tone positive and upbeat.

Likability

It's a well documented fact that *likability* is integral to success in the workplace. As career expert Penelope Trunk says, “People would rather work with someone who is likeable and incompetent than with someone who is skilled and obnoxious.”

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The same holds for the client-agent relationship. Put simply, *likability is rewarded*. If a prospect could envision happily sharing a lunch hour with you, he or she will probably be more inclined to buy a policy from you.

“Most of us have to work at being likeable,” says Trunk.
“Fortunately ... research shows that the biggest impediment to likeability is not caring [about being likable]. So if you ‘just decide you want to do better,’ you probably will.”



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FOCUSING ON THE PROSPECT

em-pa thy *n.* the intellectual identification with or vicarious experiencing of the feelings, thoughts, or attitudes of another.

While some insurance professionals rely on gimmicky closing techniques, the majority of successful agents close sales by focusing their efforts on the prospect and how their services can fulfill the customer's needs.

By focusing on your prospects and their needs, you give them the sense that you're committed to helping them (not just taking their money). This approach inspires confidence and trust, and will dramatically improve your closing ratio.

Need help staying focused? Below are six tips to help you:

- » Relax. Even if you desperately need the sale, keep your emotions in check—your anxiety will be evident to the prospect.
- » Learn something personal. Connecting with the prospect on a human level will allow them to see you as a person, rather than an agent.
- » Call the prospect by name. Calling your prospect by his or her first name will help foster a relationship—a key factor in closing a sale. [Note: Use prospects' names sparingly and naturally. In other words, don't overdo it.]
- » Address the prospect's needs. Telling them how your services can help will add credibility to your pitch.
- » Listen. Through even the simplest of discussions, people often reveal their needs, motivations and desires. Listen and adjust your selling techniques accordingly.

Employ these tips to stay focused on your prospect. Doing so will make it clear to the consumer that you have his very best interests at heart.



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CLOSING THE SALE

Tact is, after all, a kind of mind reading.

Sarah Orne Jewett, American novelist

THE TRIAL CLOSING

A trial closing involves asking your prospect questions to reveal how he or she feels about the information discussed. By asking the following questions, you can get an idea of where the prospect is in the buying process:

- » How do you feel about the information we've discussed?
- » Do our services meet your needs?
- » What questions or concerns do you have?
- » Do you need more information?

Try integrating these and other closing questions into your sales presentation. If you are met with resistance after your trial closing, remember to readdress your prospect's questions and concerns and reiterate how your services can meet them.

DEALING WITH FENCE-SITTERS

So you've set a solid sales foundation, built a trusting, casual rapport with your prospect and received some positive feedback from your trial closing questions—and yet the prospect is still on the fence. How can you still make the sale?

BAD IDEAS: SETTING DEADLINES AND BULLYING

Bad Idea # 1: Deadlines

Some agents impose an arbitrary deadline after which an offer will expire. Deadlines are typically used to overcome a prospect's hesitancy or lack of urgency.

We say artificial deadlines are a bad idea, because they're coercive and dishonest. While this tactic might yield short-term results, it's a terrible long-term strategy. There are much better ways, more *ethical* ways, to persuade prospects into becoming clients.

Bad Idea # 2: Bullying

Here is marketing expert Seth Godin on the **efficacy of bullying**:

Can you bully someone into a sale?

Of course you can.

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... [but] the people you most want to sell to won't respond well to this. The people you most need to spread the word, the people who are the best partners, the most loyal customers—they blanch in the face of bullying. They walk out.

So, if bullying is the only tool you've got, it makes sense to focus on an audience that responds to it (and lower your expectations accordingly). Even better, get some new tools.

From an August 15, 2008, post on www.sethgodin.typepad.com

Not only are there ethical hazards associated with coercive selling tactics, but there are strategic hazards as well. Fred Reichheld, author of *The Ultimate Question*, maintains that you have two different kinds of customers—promoters and detractors. And obviously, you want more of the former. Coercive selling techniques will result in a stable of detractors.

KNOW WHAT YOUR COMPETITORS OFFER

Keeping track the competition will enable you to keep up with your adversaries and speak intelligently about why your service is better or more affordable.

OVERCOMING OBJECTIONS

There are many different kinds of objections, but these are the most common:

- » Perceived price-value discrepancy
- » Lack of urgency
- » Lack of funds
- » Personal issue (ill feelings toward the agent)
- » Risk aversion

When you encounter objections, follow these steps:

1. Ask questions to **identify** the exact objection. This may sound obvious, but it's impossible to overcome an objection if you don't know what that it is.
2. **Assess** its validity – is it legitimate or the result of a misunderstanding?
3. **Address** the objection honestly. Trying to dodge will only amplify the prospect's concern (and perhaps add another one).
4. **Shift** (gently) the conversation back to the benefits of your product and service only after you've addressed the particular concern.

Don't be afraid to ask outright if you sense that your prospect has a specific hang up. Go back to one of your trial closing questions and ask, *What questions or concerns do you have?*

Here are some basic ground rules for overcoming objections:

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- » Never argue
- » Never patronize
- » Never avoid or ignore the objection

Overcoming objections is a tricky thing; by definition you are contradicting your prospect—which would seem to undercut the agreeable tone you have striven to establish. Here is one technique that may surprise you, but it will also surprise you with its effectiveness: agree with your prospect. Consider saying, “That’s a good point, and I’m glad you brought it up.” That kind of candor disarms the prospect, piques his or her curiosity and conveys integrity. From there, you can either clarify a misconception or agree and then move on. Here’s an example: “You’re right, we’re not the cheapest insurer out there, but I have supreme confidence my company’s commitment to do the right thing, and our independent ratings with organizations like A.M. Best bear that out.”

THE ELEMENTS OF PERSUASIVENESS

According to Robert B. Cialdini, author of *Yes! 50 Scientifically Proven Ways to Be Persuasive*, there are a few elements of persuasion:

1. **Reciprocation:** our social wiring tells us to repay favors and reciprocate generosity. If you show great generosity to your prospects, they will react in kind—by buying a policy from you.
2. **Social proof:** we’re pack animals. That’s why referrals, testimonials and user-generated reviews on Amazon have such weight—they offer social proof.
3. **Likability:** as we said earlier, likable people—those who can show interest in others and quickly build rapport—are persuasive.
4. **Authority:** present yourself as an authority in your area, and people will be more inclined to listen.

BAD IDEA: TRASHING A COMPETITOR

In the financial services industry, a person’s reputation is her most valuable asset. Trashing a competitor will only make you look petty, unethical and desperate. Always focus on the benefits of your company and product, never on the weaknesses of others.

- » Do: present the benefits of your service, as well as key differentiators
- » Don’t: denigrate your competitors

WHEN THINGS DON’T WORK OUT AS PLANNED ...

Here’s the situation: The prospect has raised objections, and you have tried your best to engage and assuage. Still, the prospect isn’t having any of it. You’ve tactfully used every arrow in your quiver, but nothing is happening. Nada. Let’s face it, it’s time to let this one go. Take comfort in the fact that you did everything right. You simply can’t win them all.

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A Final Pitch for Your Personal Integrity

A gracious parting is your chance to impress, to leave the prospect thinking highly of you, to plant the seed of decency that may pay dividends later on (because who's to say the prospect won't come back?). Resist the temptation to hastily end the conversation or stop being polite. And don't sulk.

PRACTICE MAKES PERFECT

Like all skills, when it comes to closing your insurance leads, practice makes perfect. Try integrating these techniques into your sales repertoire until you find what works best for you—and watch as the sales pile up.



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