
Engaging Agents in Joint Marketing Initiatives

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HOW INSURANCE CARRIERS CAN EMPOWER LOCAL
AGENTS TO DRIVE SALES AND BOOST PREMIUMS

By: Kandi O'Connor



Simplified Marketing Systems

1 EXECUTIVE SUMMARY & ABOUT THE AUTHOR

Become the brand of choice, and boost premiums written, by taking four simple avenues to engage with local insurance agents.

2 AVENUE A: BOOSTING AWARENESS

Explore simple tips to help boost agents' awareness of the products and services your company offers, which will help make yours their brand of choice when selling to consumers.

3 AVENUE B: GENERATING LEADS

Develop easy-to-execute and engaging local marketing campaigns to help increase lead generation.

6 AVENUE C: PARTICIPATING IN SPECIAL EVENTS

Learn quick tips on attending and planning special events to help make strong connections with consumers, and generate new business.

8 AVENUE D: RUNNING UPSELL CAMPAIGNS

Collaborate with agents to create and run up-sell campaigns targeting current clients to grow your, and your agent's, book of business.

10 CONCLUSION

Executive Summary

A disconnect can exist between insurance carriers and the local agents who sell their products. It's not hard to see why. Agents are spread out geographically, and communications can be complex. This white paper examines four ways carriers can engage local agents in joint marketing initiatives. These avenues include: boosting awareness, generating leads, participating in special events and running up-sell campaigns. Over time, empowering agents to communicate effectively and drive sales can have a dramatic impact in strengthening brands and improving the bottom line.



About the Author

Kandi O'Connor is Vya's chief operations officer. She has worked with clients for more than 20 years, helping them identify and address their most common local marketing challenges. Her passion and dedication to each client has helped her, and Vya, deliver solutions that work for their individual needs. Every day, she collaborates with clients across the insurance, finance and manufacturing industries — among others.

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“ 78% OF CONSUMERS BELIEVE ORGANIZATIONS PROVIDING CUSTOM CONTENT ARE INTERESTED IN BUILDING GOOD RELATIONSHIPS WITH THEM. ”
SOURCE: CUSTOM CONTENT COUNCIL

AVENUE A: Boosting Awareness

When you sell your products through a network of agents or brokers, you can face a unique set of challenges. How do you rely on a widely dispersed channel to market your product lines effectively? Additionally, if you work with independent agents who represent multiple brands, how can you ensure your brand is the brand of choice? You can boost awareness of your brand by doing the following.

- 1 MAKE A CLEAR STATEMENT.**
Start by creating a clear brand position and competitive differentiation for your product. Then, make sure to clearly communicate these attributes to your agents so they become effective brand ambassadors. You can develop resources to help them easily talk about your company and product lines. Pre-canned marketing kits, with marketing resources such as sales kits and collateral materials, can help them stay on message.
- 2 LEAVE A STRONG IMPRESSION.**
Are you sure that agents are representing your brand properly to potential customers? What impression do you think your customers get from your agents? The support and training you provide can make or break an agent's comfort level with selling your product lines, and in turn, translate into the quality of support they provide to your customers. Regular emails, webinars and tip sheets can go a long way in training agents, and are easy for brands to implement.
- 3 BE EASY TO DO BUSINESS WITH.**
People like working with companies that are easy to work with. Review your quoting, account management, training and marketing systems. Ask yourself: what barriers could add confusion or extra steps to those working with you? Proactively develop your systems to make them as easy to work with as possible.

CO-OP MARKETING PROGRAM

A marketing campaign funded by a national brand. For example, a national insurance carrier can allocate \$5,000 per agent, or another customized amount based on sales and region, for the local agents to pay for ads, printed materials, promotional items or other co-branded materials that help generate new sales.

MARKETING RESOURCE MANAGEMENT SYSTEMS (MRM)

Software infrastructure that supports marketing operations management. Marketing operations management is the alignment of people, process and technology to support marketing activities and improve marketing effectiveness.

SOURCE: WIKIPEDIA

4 WORK TOGETHER TO OFFER THE RIGHT RESOURCES.

Collaborate with your agents to define a target customer profile, and work together to develop campaigns targeting relevant segments. Joint marketing activities could include planning campaign target lists, collaborating on direct mail and email campaigns, educational seminars, or tradeshow. We'll discuss some of these activities in more detail later. Additionally, consider joint marketing initiatives such as co-op marketing programs, which can incentivize agents to promote your products based on criteria you specify.

5 CONSIDER WAYS TO MAKE IT EASIER FOR THEM.

Explore ways to make it simpler for agents to use and modify your marketing materials. Communications templates and turnkey campaigns can be made available through marketing resource management (MRM) systems to be pushed directly to agents, offering direct mail and email campaigns on their behalf. Messages can be modified as needed by agents based on their knowledge of local markets, and can also be automatically routed for review to ensure appropriate representation of your brand.

“SIMPLY PUT, MRM TECHNOLOGY HELPS SIMPLIFY YOUR MARKETING WORKFLOW AND STREAMLINES LOCAL MARKETING ACTIVITIES, MAKING IT EASIER TO CONNECT NATIONAL BRANDS WITH LOCAL CONSUMERS.”
KANDI O’CONNOR

AVENUE B: Generating Leads

Many insurance carriers want to help and guide their agents and brokers in generating new leads, but it can seem daunting. Developing target lists and executing marketing campaigns in coordination with agents is challenging, especially with independent agents who sell multiple insurance brands. That's why, as an insurance company, the easier you are to work with (including your internal processes, systems and technology), the better your agent collaboration will be.

Let's break down how to build a campaign. Below is a sample, step-by-step example of an acquisition campaign, using an MRM system, targeted to prospective homeowner insurance clients.

Before beginning any campaign, it's always important to keep your goals in mind. Here, attracting new customers is key. Consumers are inundated with materials, messaging and promotions on a daily basis. It's critical that your plan and campaign highlight relevant, compelling messaging that helps your message stand apart.

A great way to do this is through personalization: address letters or postcards by name, target the appropriate consumers; take advantage of local agents unique perspectives of the local market and more. An MRM system helps simplify the process of creating, approving and distributing campaigns so you can focus more time on shaping the strategy of an innovative, effective campaign.

1

DESIGN

Insurance carriers can load new marketing campaign materials into a MRM system for agents' use. The system automates the collaboration between the carrier and agents throughout the campaign to reduce time and effort spent.

GENERATE LEADS WITH EASY TO IMPLEMENT, AND CUSTOMIZE LOCAL MARKETING CAMPAIGNS.

Here's an example of how a continuity campaign works through Vya:

- 1 Corporate sets campaign goal.
- 2 Insurance carrier and Vya develop campaign templates.
- 3 Vya loads template into MRM system, ready for local agents to access and customize.
- 4 Agents sign up for campaign. They enter prospect target lists and prospect demographical criteria to purchase supplemental mailing lists.
- 5 Agents customize and localize branded message in appropriate fields.
- 6 Insurance carrier reviews message customization for brand consistency and compliance.
- 7 Vya scrubs mailing lists for duplicates and do not contact names.
- 8 Campaign is printed and mailed by Vya, on insurance agent's behalf, as scheduled.
- 9 Prospects respond and new business is acquired.

2 ENROLL

Once new campaigns are available, insurance carriers can automatically email agents an invitation to enroll in the campaign.

3 REFINE MESSAGING

Campaign materials can be used as-is or customized and localized by agents through the MRM system. Insurance carriers can choose to be automatically notified to review revised messaging.

4 SELECT PARTICIPANTS

Agents can upload their own list for use in the campaign or select the insurance carriers' list. Some MRM providers can also provide lead lists based on criteria selected by the agent.

5 DISTRIBUTE

Some MRM partners can manage and execute printing and fulfillment of direct mail campaigns on behalf of agents and the insurance carrier.

AVENUE C: Participating in special events

Joint marketing events are a great tool in your marketing promotions mix to help your agents reach new prospects and close sales. Events like trade shows and seminars are excellent opportunities for new prospects to learn more about your services. Even casual gatherings with current customers can generate new up-sell and cross-sell opportunities.

Here's a quick list to consider when partnering with your agents on planning a special event.

1

IDENTIFY YOUR OBJECTIVES AND DEVELOP TARGETED CONTENT.

Events can range from trade shows, to informational seminars addressing your audience's needs, to social gatherings. If the objective of your event is to provide information, then it's important to make sure the information is relevant and solves a problem you have identified for your target customer segment. Here are a few informational seminar theme ideas for the insurance industry:

- Financial planning
- How to document your valuables through a home inventory
- Identity theft prevention
- Term vs. whole life insurance

Even if the event is primarily social, such as a golf outing, the face-time you'll have with customers is an important opportunity that should not be missed. You might be able to qualify new leads or provide informational content about your products or services. Here are a few soft strategies for incorporating an informational call to action into your events:

“ **BUSINESSES THAT USE MARKETING
AUTOMATION TO NURTURE
PROSPECTS EXPERIENCE A 451%
INCREASE IN QUALIFIED LEADS.** ”

SOURCE: THE ANNUITAS GROUP

- Promotional items could include links to video testimonials
- Flyers or handouts could include a link to a calendar to schedule a follow-up meeting
- USB drives could be pre-loaded with links to an interactive brochure or a form to schedule a consultation

2 DEVELOP A COMMUNICATIONS PLAN.

What communications channels will you use to promote your event? Would you like to invite attendees via direct mail or email, or advertise your event? Will you include a web RSVP component? Streamlining your event planning from a central technology platform or MRM might be appropriate to help simplify the process of developing joint target lists with agents, customizing event invitations and coordinating event communications and RSVPs.

3 CO-BRAND YOUR EVENT MATERIALS.

Depending on your relationship with your agents, you might co-brand event materials to visually reinforce awareness of your relationship with them. Materials that can be co-branded include event signage, nametags, informational flyers/ brochures, menus and promotional items.

In-person events provide an excellent opportunity to help reach more prospects and provide insurance carriers with direct customer interaction.

AVENUE D: Running up-sell campaigns

Planning joint campaigns with your agents is a great way to generate new up-sell and cross-sell business. Existing customers already know and likely trust your business, and while they are a prime audience for additional sales, they might not be properly informed about the full scope of products or services in your portfolio. You might expect your agents take the initiative to nurture up-sell and cross-sell business from current customers, but they might need a little push. If you provide direction and make it easy for agents to participate, you can both profit.

1 IDENTIFY TRENDS.

Coach your agents on where to find customer insights. A perfect place to start is by looking for trends in customer purchase data. You can ask your agents to look at their purchase data and share insights with you, or if you have a data warehouse, you can review sales by agents and by order to identify trends in product purchase histories that could indicate patterns in customer purchases. For example, is the purchase of one product typically followed by another product? If so, you can promote the complimentary product to the agent's current customers through an up-sell or cross-sell campaign.

2 CONSULT CUSTOMER-FACING TEAMS.

Talk to your agents to gather insights on customer buying trends and behaviors. Find out what trends they see in terms of how customers move from one offering to the next and determine what promotions have worked best in the past with existing customers. If your agents are currently running any continuity campaigns, find out which offers have been the most successful and garnered the best response rates. Likewise, if your agent has recently hosted a customer event, find out what they learned from their customers. These are important keys into customer buying insights.

TIP

THE BEST OPPORTUNITIES
ARE WHEN CUSTOMER
PURCHASE HISTORIES MATCH
WORD-OF-MOUTH INSIGHTS.

3 DESIGN YOUR CAMPAIGN.

Once you've identified the products or services that are the best candidates for your campaign, identify the customers you want to target and make a target list. Customize and personalize the campaign message based on group trends identified in the purchase history.

4 SIMPLIFY DISTRIBUTION.

The most effective way to enlist agent participation in an upsell or cross-sell campaign is to make participating easy. You might have enough data to create target lists for your agents and suggest customers for inclusion in the campaign on their behalf, or your agents might provide the customer target lists. MRM systems can allow agents to launch campaigns by uploading their target list and enrolling customers with just a few clicks. Over time, be sure to measure results and adjust your campaigns accordingly.

Conclusion

There's no need for a disconnect to exist between insurance carriers and local agents. When you engage agents in joint marketing initiatives, empower them to become effective brand ambassadors through clear communications and processes that are easy to work with. Everyone wins — and the results are clear on the bottom line.

Learn how Vya can help simplify your marketing workflow, and make implementing marketing campaigns easy.

Contact us at **+1-800-426-7921** or **sales@vyasystems.com**.
View more of our marketing resources at **vyasystems.com**.



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