

## Make Your Clients a Renewable Resource

### 20 Tips to Generate More Sales from Your Own Book of Business

The process of [generating new leads](#) and converting them to new clients is critical to any insurance agent's practice. But sometimes you get so caught up in the hunt for new business that you ignore the sales that could be waiting in your own book of business—the ultimate renewable resource.

Studies have shown that acquiring new clients can actually cost five times more than satisfying and retaining current clients. That's why Senior Market Sales has listed 20 ideas to help you not only increase client retention, but also **cross-sell and up-sell your current clients and generate more referrals.**

#### Specialize in People, Not Products...

Anybody with an insurance license can boast product knowledge. The way you interact with your clients is the difference. If you can show a familiarity with the issues they're facing and offer solutions that make sense to them, that's the key.

- 1. Know how to serve your niche** – Specializing in a certain niche is good, but you don't want to totally limit the products or services you offer. In other words, it's fine to sell primarily Medicare Supplement and use that product to get in the door, but don't think of yourself only as a "Med Supp Guy." Those who need Medicare Supplement also need a variety of other products, like final expense insurance, wealth transfer products, long-term care insurance, fixed annuities. With Senior Market Sales you can transform yourself from a "Med Supp Guy" to a senior insurance expert.
- 2. Understand your clients** – When you work frequently with the same types of people you will gain a better understanding of their needs and therefore be better able to offer solutions, examples and stories that resonate.
- 3. Ask the right questions** – Don't walk into an appointment ready to tell someone what they need. Ask probing questions to get them talking about what they want, what their priorities and plans are. Listen...they'll tell you what they need.
- 4. Speak your clients' language** – Great coaches understand which players they can scream at and which ones need more encouragement. Imagine knowing just the right buttons to push with your clients. For example, if you and a client are talking about long-term care for the first time, you should know whether they'll respond more to an emotional appeal: "Spare your family the burden of taking care of you." Or a purely rational appeal: "70% of people over 65 will likely need long-term care at some point in their lives."
- 5. Add value** – One way to wow your existing clients is by running a retirement analysis for them

using [Senior Market Sales' Free Retirement Reality Check software](#). Baby Boomers and Seniors have more questions than ever concerning retirement. So a professional illustration showing when they can afford to retire and how much income they can afford to take is a tremendous value-add.

## Reach Out and Touch Someone ...

If you're not in front of your client, they aren't thinking about you. Here are five ways to keep yourself top of mind and deepen the relationship you have with your clients.

**6. Start a newsletter** – Whether you send it quarterly or monthly, electronically or by mail, there are pros and cons to each. But there is one rule about client newsletters that cannot be debated: the content must be useful and relevant to your audience. Provide quality content and it will go a long way toward establishing you as an expert, your clients will appreciate your insights and they might just forward it on to their friends.

**7. Call on their birthday** – Your clients' kids probably don't even call on their birthdays, but you do. Talk about making a customer feel valued. But remember: this isn't a sales call. It should be about them, not you.

**8. Schedule annual policy reviews** – A policy review should be more than just plugging coverage details into your illustration software to see if you can increase their coverage or lower their premium. Take the time to review the death benefit, premium, time horizon, etc. to make sure the policy still meets the client's needs. Get the client's permission to contact the carrier and get an Inforce Ledger, showing the current, projected and guaranteed values of the policy. With this you can alert the client to possible concerns with the current policy and offer some possible solutions. Plus, they'll be impressed with your attention to detail.

**9. Write a letter to your top 20 clients** – You can do it in a month if you send five a week, following up with phone calls as you go. Simply express your appreciation for their business and ask if all of their needs are being met.

**10. Fast Forwards** – When an interesting article, study or survey crosses your desk or e-mail inbox, forward it on to your clients. Just another touch point that is all about adding value.

## Put Your Clients to Work for You...

Think of them as your own personal marketing department, only they work for free. One of the most powerful ways to get the most out of your book of business is to harness the potential of your client base as a word-of-mouth marketing machine.

**11. Clone your favorite clients** – Create a written profile of your "A" clients. Take this profile to your best, most-networked clients and ask them to help you brainstorm ideas for "getting in front of more people like you." They'll be flattered and likely will want to help you.

**12. Gauge their willingness to refer** – One way to do this is to ask your clients [The Ultimate Question](#): "On a scale of 1 to 10, how likely are you to recommend my services to someone you know?" People who answer 9 or 10 are strong promoters. Those who answer 7 or 8 are passives. Focus on

getting referrals from those who are already promoters and figuring out what you need to do turn your passives into promoters.

**13. Ask for feedback** – Who needs a business coach? Regularly survey your clients and they'll tell you how well your business is running, where you need improvement and what you're doing well. Surveys are also a great opportunity to ask for referrals and testimonials. There are several affordable survey solutions that don't require any technical know-how, including [SurveyMonkey.com](https://www.surveymonkey.com) and [Zoomerang.com](https://www.zoomerang.com).

**14. Fish for compliments** – [Ask for testimonials](#) in your satisfaction surveys (where you also ask for referrals) or at the end of a successful client meeting. Only don't call it a testimonial. Just ask them to say a few words about what it's like to work with you.

**15. Throw modesty out the window** – When somebody says how great you are, broadcast it. Even if you just get a complimentary e-mail from a client or colleague, ask if you can use it as a testimonial with their name. Post these testimonials on your web site and print them in brochures. Keep in mind, though, all testimonials are not created equal. Those containing a full name and address or a website url carry more weight with prospects.

## Get Personal...

You don't want to be a stalker, but keeping tabs on what's going on in your clients' lives can be a great door opener for up-sell or cross-sell opportunities.

**16. Utilize Social Networking** – You're probably tired of hearing about the magic that is Social Networking, but sites like [Facebook.com](https://www.facebook.com) truly do provide a powerful way to stay up-to-date on your clients' lives. For example, by connecting with your clients on Facebook, you can see when they post updates on their profile. Say they welcome a new grandchild or purchase a new home. As their agent, you can follow up to see if their insurance or financial planning needs have changed.

**17. Take your clients to lunch** – Do this at least once a year, separately from their policy review, just to say "thank you for your business and is there anything else you need help with." Great way to uncover problems they may be having that they didn't even know you could solve. Also a great time to ask for referrals.

**18. Host an educational event** – These should be focused on offering valuable information—again, not product-based. Ask your clients to bring friends and family to the event. This is a great way to get in front of new prospects in an environment where you're the expert and someone they trust is introducing you.

**19. Throw a client appreciation event** – Not only a great way to say "thank you" clients, but you can also leverage an event like this to [gain new referrals](#).

**20. Hand-Written "Thank You" cards** – Such a simple thing, but so underutilized. Follow up with these after a sale or a referral.

Obviously, you couldn't implement all of these ideas, but it's certainly feasible to pick two or three you're not already doing and try them out. Ultimately, the goal with your existing clients is to continue building trust, building relationships and adding value. However, those things are difficult to quantify, while touches on the other hand are easy to track. So set some goals for how many times you want to "touch" each of your clients this year. It is these touches that will help you build trusting relationships with your clients that are based on value, making them more likely to buy from you and more likely to tell others how great you are. It's as simple as that.