




GET OFF THE

FOUR WAYS TO BUILD
CLIENT RELATIONSHIPS
THROUGHOUT THE YEAR—
NOT JUST 90 DAYS
BEFORE RENEWAL.

By Brandie Hinen

X

DATE



What kind of relationships are you building? If they're the kind where you tell people all the great things you can offer 90 days before renewal, you may be way off base—and not even know it.

The best salespeople understand the importance of developing long-term relationships with prospects—not just clients—in order to increase sales. Accomplished sellers also know the value of maintaining a wide and varied stream of two-way communication with current clients to ensure they remain clients.

But consider a different approach to the norm: Focus on developing a long-term relationship with your prospects so that when they're ready to buy, they think of you. Some statistics suggest a person may not be ready to seriously consider a change until making up to 10 connections.

Clearly, there are challenges. The Internet is a vast resource for consumers who shop for products 24/7. Any Web browser can offer you all manners of alternatives as the No. 1 source for your prospects and clients. One example? The Web routinely reminds consumers they can cancel their policy at any time—and that they don't have to wait until renewal to do so.

How do you avoid receiving your insurance carrier's notice that your client is taking a pro-rate and cancelling before the X date?

Simple: You never stop relationship building. Here are a few tangible ways you can get to know a person throughout the calendar year—and protect the valuable client relationship in the process.

Consider each prospect as a potential friend. A mutual business acquaintance referred Paul to me. Early in the fall, we discussed some of the challenges he was facing in a tough economy. His current client base was steady, but declining in the difficult market. To make matters worse, one of his top accounts went out of business.

I talked with Paul every week or so, sharing mutual business ideas and war stories. A couple weeks ago, he told me he had been talking with his partners about all the cool things he'd been doing since we met. In fact, his business opportunities were up higher than anyone in the firm, and he was

receiving referrals to new potential clients that made his existing prospect list look like fishing for sardines. He was also introducing me to his other connections.

Paul had more referrals on his desk than ever in his career—so much that he found he had to get really organized in order to handle all the people coming his way. And as a result, I landed an invitation to a partner meeting. Paul ended up with a personal story and real-world results, not because I tried to “sell” him anything, but because of our ongoing business friendship.

People buy from people they like, and they buy when they're ready to buy. They don't buy just because you're ready to sell them something.

If you're nervous about building relationships with total strangers, your focus is more on yourself than the other person. Think about it: When you're genuinely interested in another person, nothing you have to say really matters. Keep your focus on the other person by caring enough to ask questions about who they are and what matters to them. You'll be glad you did—and you'll find that they will be, too.

Ask the right questions. When you ask questions, you'll uncover genuine challenges that people face. Rather than just feeling them out for a good sale, discover their concerns, be honest if you aren't the best one to help and refer them to associates and friends that can help make a difference.

Here are some good questions that can help you prompt services off X date:

- “So, Ken, what are some of the biggest challenges you're seeing in your market right now?”
- “What's one of the messages you'd like to get across to your [sales]/[customer service]/[something else] team?”

If you have ideas that could help, offer a story about a time when you or someone in your office has encountered a similar dilemma. Provide specific details without betraying confidences, and offer to send relevant material via email:

- Try suggesting an alternative source that may offer additional guidance. For example: “Ed, now that I know more

THE PROSPECT CLOCK

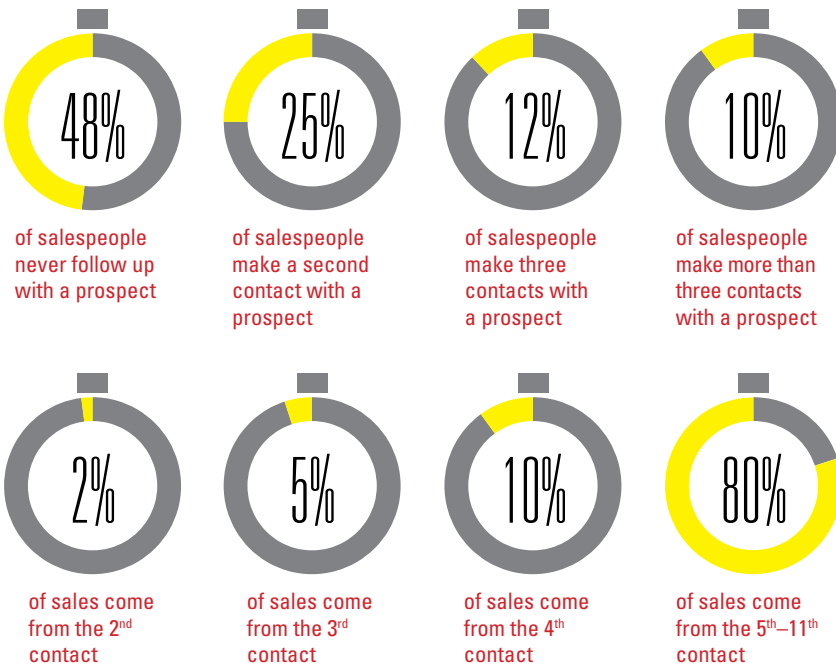
What about prospecting? Many producers will make a few calls with a prospect and give up after the second or third contact. They aren't persistent and their focus isn't on building relationships—only on trying to get a quick sale.

You already know how important it is to identify exactly what a prospect values most, right? So with each contact, be sure to find out. Ask probing questions that lead to the answers about value.

Building relationships is tough because it takes time. Prospective customers already view your product as a commodity to some degree, so how to you differentiate yours? Focus on a unique feature or advantage and tie it to what your prospect values most. Many producers just don't have the patience or a system that keeps them focused on developing relationships so they get the sale.

It's all about building trust between you and the prospect, and that takes time, perseverance and planning. When you establish a high-trust relationship, you have the inside track and your client may not even give your competitors an opportunity to quote when it's renewal time.

Statistics show:



Armed with these statistics, it only makes sense that a good selling strategy involves multiple, systematic contacts over time—which equals building a high-trust relationship. —B.H.

about what you're facing, I'd like to introduce you to Jason Davis at First National. In fact, I'll be happy to send Jason an email that you're looking for some creative ideas on your property deal and I'll cc you."

■ "Ed, now that I understand more of the topics you'd like to get through to your sales team, I'm wondering if you'd be open to having me and our sales manager come out and do your next sales

meeting. We'll put together an outline of what we've discussed and send it over for your thoughts."

Special tip: Be sure to give a "by when"—and then be sure to keep your word. Your email subject line should say, "introduction/information as promised."

Stay on top of the timeline. Business reality is that your prospects face break-

downs, challenges, conflicts, issues and problems throughout the calendar year. You—yes, you—have the services, perspective, experience, connections and insight to offer over the course of that same calendar year that may make a big difference to them, if only as a second opinion.

Focus on the timeline of relationship. Rather than waiting for a possible 18-month cycle, potential business will come to you to talk about your agency's area of expertise well in advance of that 90-day desperate dash to the finish line.

Wear your efforts on your sleeve.

Bring this topic to your next producer meeting: Designate someone as the whiteboard scribe while the rest of you list all the services your agency offers. Include even the ones you think are simple and mundane.

More than 65% of people—including your prospects and clients—are visual learners. Your clients and prospects alike don't know what you really do. They don't see the work you perform behind the scenes. In this case, what they don't know can hurt you when it comes to renewal time.

Kill the illusion by using your new list of services to prompt an onsite visit with your top accounts, top prospects and top buddies from the last year's worth of networking meetings. Ask them what areas they would be interested in knowing more about, including other lines of business, and who they know that may be interested in your approach.

Please, for the love of all things pure and good, do not make all of this about insurance. Ask clients and prospects about their interest in ways you can help them a) lower costs, b) increase sales and c) bring value to their own client base.

All businesses must grow or they will die. Cultivate worthwhile relationships and do something to make a difference for your clients by talking to them outside the typical conversation on their X date.

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