TOP 10 METHODS FOR CREATING AN EFFECTIVE SALES PIPELINE
Top 10 Methods for Getting New Business

Building an effective sales pipeline is well worth the effort. Properly constructed, pipelines continually present sales opportunities over extended periods, much like aqueducts once brought water to cities. As with any construction, building a sales pipeline requires careful planning, and many fail to start, holding the belief that the task is too taxing.

Consider some of the marvels of the ancient world. The Romans accomplished many things, and some of their most astonishing feats still exist, namely aqueducts – which were built without the benefit of modern construction tools. Several aqueducts led into Rome, bringing in water from as many as far as 91 kilometers away. Thousands of years later, many stretches of them still exist.

Obviously, a sales pipeline is conceptual, whereas aqueducts are tangible structures. Nonetheless, proper planning, engineering, implementation, and maintenance are vital to both.

Know a Good Lead When You See One

Accept a lead for what it is: the genesis of the sales process. Seek out the highest quality leads. However, since there are no guarantees with leads, equip the sales pipeline with qualifying tools that propel good leads to the forefront of the work flow.

If a sales pipeline delivers little value, consider retooling it. Despite time, money, effort, and marketing, sometimes little enters the pipeline, and, even worse, nothing comes out of the tap at the end. There is no clearer indicator of the need to fix a problem in the plumbing, yet, according to a Forbes survey,

63% of executives said that their organizations were ineffective at managing their sales pipelines.

A sales pipeline can be a sleek process that channels business into your company. On the next few pages we’ll count down the top 10 methods for building and maintaining an effective and productive sales pipeline.
Counting down the top 10 Methods for Creating an Effective Sales Pipeline

10. Niche Marketing

Recognizing the individual and specific insurance needs of a niche demographic can mean a steady supply of leads to your sales pipeline. After all, successful lead generation relies heavily upon capturing potential clients’ particular interests. Identifying with a niche means giving even more specific attention to needs and interests. Sometimes, when an agent comes into the insurance industry as a second career, the knowledge and contacts gained in his or her previous job help establish them in a specialty niche. Former athletes, with their personal experience in sports injuries and insider knowledge of athletes’ special needs, are in the perfect position to market their services to a specific group.

Every agent can find plenty of niches based on their own life experience which need the attention of a trusted insurance professional.

For Example:

1. Small business owners who need:
   - General liability insurance (even home-based businesses)
   - Commercial property/vehicle insurance
   - Workers’ compensation insurance
   - Professional liability insurance
   - Data breach insurance

2. Landlords need much of the same coverage as other small business owners, plus:
   - Landlord insurance (dwelling fire policy or special perils policy) that covers the property and protects the owner should someone be injured on the property
   - An umbrella property policy

3. In-home music teachers, often self-employed, require a variety of insurance coverage:
   - Dental, medical, and disability
   - Liability insurance for physical injuries, sexual abuse allegations, etc.
4. Single parents must address their own insurance needs plus those of their children, often on a limited budget
   - Life insurance
   - Disability insurance
   - Health insurance

5. Couples with young children
   - Many dismiss the importance of life insurance and disability coverage and require education regarding it
   - Address the need to secure their kids’ futures, from college tuition to providing care
   - Insuring the lives of their children
   - Securing the right health insurance coverage

6. Empty nesters facing retirement may still have the same insurance configurations they used when their children still lived at home, and should reassess their insurance needs.

7. Groups with specific insurance concerns, such as psychological issues, physical disabilities, or the risky nature of their employment, need agents who understand their needs.

Individuals from any of these niches likely associate with others in the same profession, demographic, or even just in the same neighborhood. Building a trusting relationship with just one person in a niche provides a gateway to reaching others. Working with one individual demonstrates your ability to meet their needs, and others in the group come to realize they require your services as well. Once word gets out that you are the go-to person who knows how to obtain great coverage, expect many inquiries.

QUICK TIP
By making yourself familiar with a specific group, you can also help clients understand where their present insurance coverage falls short, and point them in the direction of good options.
9. Revive Stale Leads

Sometimes reviving a stale lead requires an old-fashioned touch; other times, a 21st century approach works best. When an initial lead contact attempt elicits no response, reevaluate, and then mix things up. The fact that an entire sub-industry of “aged leads” exists indicates someone knows how to make money from old leads. Such leads can be purchased cheaply, but why not just reconsider your own stale, aged, and wasting-away leads?

Consider reengaging those leads using a slow pitch approach.
Reintroduce yourself and the value of your services.

1. **Send emails structured to impart useful information in a serial format.**
2. **Structure emails around timely topics, such as why their present coverage may be insufficient, or how changes in health care law may affect them.**
3. **Accept that some people do not want to hear from you, so always provide them with the option of NOT receiving further emails.**

Once someone has re-engaged with your communication, make a pitch only after the email program finishes. If the lead grew stale, the last thing people want is an immediate, in-your-face sales pitch.

QUICK TIP

Approach all leads politely and always describe what you can do for them in specifics! If you mention that you will follow up with them in five days, or a week, then do so. If are unable to reach them, inquire as to a more convenient time to show that you are interested in helping them but also respect their time. Try including documentation or sales sheets that support the benefit of doing business with you.
8. Using Visuals to Draw Together Complex Subjects

In our world, a picture truly paints a thousand words. No recent evolutionary change made us this way. We were born this way, and have used images to record thoughts, beliefs, and history for eons. Technology makes it possible for us to take in visual data at higher speeds, and in more varied formats that enable faster broad range exposure to data.

Furthermore, having an introductory video on your site sets you apart, grabbing viewers’ attention, especially when the video is made using a great script and believable presenters (who can even be from your professional team). Furthermore, the video makes many viewers feel as if they are already building a relationship with you.

The proliferation of infographics and our ability to access and utilize information gleaned from the screen of a smartphone makes our proclivities clear. If you do not know much about infographics, educate yourself, immediately. Check out this infographic on infographics (seriously), which explains how “an image containing graphics and text including statistics about a certain subject” can be presented in a creative and understandable manner.

1. According to an infographic by Social Media Today, the brain processes visual data 60,000 times faster than text.

2. The same infographic also reveals that landing pages featuring videos see an 86% increase in conversions.

Images speak a universal language. Using images is not the same as “dumbing things down” to simple pictures. Instead, they enhance a viewer’s understanding of a subject by creating a visually compelling message to replace or support words. Think of it as the ultimate picture book.

Remember when, as a child, reading a book without pictures seemed like an insurmountable task? For most people, that feeling still holds true. We do not generally like pages full of dense text. Research undertaken by Skyword, a content production platform company, revealed that images make users read more. A review of 78,000 articles that contained at least one image saw an average of 70% more views than did articles that did not contain an image.
Images are useful offline as well, making discussions of minute details more graspable. Nonetheless, verbally explaining insurance minutiae to a potential client risks putting them to sleep. Dan Roam, author of “The Back of the Napkin: Solving Problems and Selling Ideas with Pictures” believes that:

“We talk so much, that we’re actually forgetting how to think. So, the solution is to talk a little bit less and draw a little bit more.”

Whether they are charts, infographics, or videos, visually appealing images deliver digestible portions of vital information in an approachable format. The benefits can be extended further if the images can be made interactive, (a tall order for most but not impossible) enabling users to educate themselves about specific ideas within a larger topic.

QUICK TIP
No matter what the topic, design a great visual or create a great video explaining your topic in terms that people understand. Visuals like this allow your network of contacts to absorb complex subjects quicker and more easily. Be sure to include supporting copy in case any of your graphics get disabled and to assist with your site rankings.
7. Develop a Consistent Communication Strategy

As in a marching band or a dance troupe, cadence makes the difference between a well-choreographed presentation and a chaotic disaster. A good email cadence makes for better lead generation and conversion rates.

Never confuse frequency with cadence. Think of your email marketing as a piece of music: no matter what tempo you play it at, it will not sound good if the right rhythm is not there. Frequency is a part of the cadence, but it is not everything. Just as when performing a piece of music, a deft touch is required in structuring an email campaign that successfully connects with customers.

One effective lead generation tool makes use of “drip-based” email programs. This approach has a steady cadence that lends itself well to both straightforward and more complex sales pipelines.

Also, consider creating email lists for:

1. **Newsletters**
2. **Company updates**
3. **Monthly or seasonal tips**
4. **Calendar listing important insurance events**

Great content is vital to successful emails, but it only wins half the battle. The other part is a delicate balancing act between creating too many emails that end up turning off customers, and so few that they forget about you. It comes down to listening to people. If you use email as a marketing tool, provide users with a choice of levels of contact, from every once in a while, to occasional, to, “Send me everything you have.” Then use that data to tailor email campaigns according to their preferences. Finally, always ask for feedback. Remember, the aim is to engage the customer, not alienate them.

**QUICK TIP**

Create great content, even for emails, and never oversaturate your recipients' inboxes with your missives. Instead, create continuing interest. Additionally, be sure to track your engagement with your content to help you find what your clients and prospects respond to the most.
6. Inter-Industry Cooperation

Never neglect the opportunity to rub elbows with other professionals. Mortgage brokers (prospective homeowners need insurance), financial advisors (assets always need protecting), and local merchants shops, all provide plenty of good leads when you offer them the mutual benefit of reciprocal referrals. Making contact with other professionals is one of the ripest sources of free lead generation. Trade shows, professional conventions, or business community events all present networking opportunities.

Make a List

Compile a list of five names of local professionals you know who are engaged in complementary industries whose customers could benefit from your insurance services. For instance:

1. **Real estate agents, who deal with home buyers and renters in need of coverage for their dwellings**
2. **Financial advisors and brokers with clients in need of anything from life insurance to business liability coverage**
3. **Lawyers often deal with all walks of people in need of coverage, from auto and home insurance to professional liability insurance.**
4. **Automobile dealers consistently do business with people that require auto insurance before leaving the lot.**
5. **Bankers regularly meet with people seeking funds for a business who also need business insurance**

**QUICK TIP**

Create good relationships with other professionals in your area. Be sure to check in with them, and inform them of any new insurance issues affecting them or their clients. Just be sure it is a two way street, and that you scratch their back as well.
5. Harvest Good Experiences

Exploit free advertising. When someone takes the time to provide a great testimonial about your services, take pride in their testimonial and display it prominently. According to WebDam, customer testimonials have the highest effectiveness rating for all types of content marketing, with a rating of 89%.

Effectiveness Rating for Different Content Types*

<table>
<thead>
<tr>
<th>Content Type</th>
<th>Effectiveness Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Testimonials</td>
<td>89%</td>
</tr>
<tr>
<td>Email Newsletters</td>
<td>66%</td>
</tr>
<tr>
<td>Illustrations/Photos</td>
<td>59%</td>
</tr>
<tr>
<td>Social Media</td>
<td>58%</td>
</tr>
<tr>
<td>Blogging</td>
<td>54%</td>
</tr>
<tr>
<td>Videos</td>
<td>54%</td>
</tr>
<tr>
<td>Website Articles</td>
<td>53%</td>
</tr>
<tr>
<td>Webinars/Webcasts</td>
<td>46%</td>
</tr>
</tbody>
</table>

*Source: Sales Force and WebDam

Testimonials carry powerful messages, but are the one component of a site that cannot (or should not) be created by you. Go ahead and politely “suggest” to a satisfied client how much a positive review would mean to your business. Testimonials encourage trust in your business and provide information about your services in the words of your customers. Entrepreneur.com recommends prominently featuring the best testimonials on your landing page in addition to a separate page dedicated to testimonials. Just remember to always obtain the writer’s permission prior to posting it, and make sure they are genuine.

QUICK TIP

Consider asking clients for referrals at the time they are happiest with your service. Example: “The best commendations I can receive are referrals from clients like yourself. Would you mind offering a brief testimonial about how my service or this process was beneficial for you?”. Be sure to let them know that you may use it on your site and ask that they approve their comments, name, etc... for such use in your marketing.
4. Optimize Your Website

Collect information from your website visitors with an offer of valuable educational material. After all, you spend a lot of time creating the best possible content for your website. Ensure your content pays you back by fully optimizing your site.

1. Include an obvious “call-to-action” for your primary purpose. It could be an email subscription to your newsletter, monthly insurance tips, advice, quotes, etc...
   - A call-to-action (CTA) is a directive meant to prompt a user to click it and continue down a path that you chose. Example: “Get Free Insurance Quotes Today” or “Sign Up to Get Our Newsletter”.

2. Host a registered participants-only webinar that includes a valid email address as part of the sign up process.

3. Make it easy for visitors to comment on your site with a simple form or feedback email address - If you use a public comment form, require them to include an email with their comment.

4. Try providing prospects with “gated” information. Setup an auto-response email that automatically emails your attached document after they enter their information.

5. Provide easy to find contact information. Your site may compel viewers to immediate action, so do not make them search for a contact number or email address.

6. Make everything about your website SEO friendly, and compatible with all platforms.

From content placement to the location of call-to-action (CTA), well-designed sites produce better leads, resulting in more business for you.

QUICK TIP

If you don’t have the resources to optimize your website for search engines in-house, you might consider hiring a local company to manage this for you. If you feel this is not a worthy endeavor, consider a recent report from ComScore, showing that 71% of people shopping for insurance in 2014, obtained a quote online. If you’re not there to get noticed, you can be sure that your competitor will be.

*2014 Online Auto Insurance Shopping Report - ComScore
3. Being Social

Put social media to work as a lead generator. Every social media site offers unique opportunities. As seen on Pinterest, the different varieties of social media can be described effectively, albeit with tongue firmly in cheek, with a single piece of fried dough:

Social Media Explained

- I'M EATING A #DONUT
- I LIKE DONUTS
- THIS IS WHERE I EAT DONUTS
- HERE'S A VINTAGE PHOTO OF MY DONUT
- HERE I AM EATING A DONUT
- MY SKILLS INCLUDE DONUT EATING
- HERE'S A DONUT RECIPE
- I'M A GOOGLE EMPLOYEE WHO EATS DONUTS

Social media offers so many ways to deliver your message, so use it.

1. **Display social icons on your website to connect all of your properties.**
   This will ensure that your audience can absorb content and updates where they spend the most time. Not everyone comes to your site but with over 1,000,000,000 subscribers just on Facebook, you have a much better chance of your content being seen by letting users know you are active there as well.

2. **Create promotions/contests to increase viewership and engagement.**
   Promotions and small offers (be sure it’s not rebating!) can entice people to take action. Try offering a $5 Starbucks gift card for a 20 minute insurance consultation. You cannot incentivize the quotes or service you provide, but you can offer a a small token to get people interested.

3. **Try using Twitter hashtags on trending insurance topics.**
   Try using tags that explain your directive or purpose. A few to help get you started might be #GetInsurance, #InsuranceHelp, #ProtectYourFamily, or #InsureYourAssets. Always capitalize the first letter of each word or you could end up creating words you had not intended.

4. **Be an active participant in group discussions on LinkedIn.**
   Connecting to other business owners and being active in group discussions can really pay off. LinkedIn is a chance to highlight your expertise and network with other professionals.
5 Comment on posts from blogs and other sources.
Commenting on other content is another way to gain exposure and showcase your expertise. You’re showing that you’re an active reader and have a passion for the topic presented. Nearly all comment forms for blogs have a name field and many times a URL field...this is your chance to get your name out there.

6 Create engaging social media content that addresses common problems.
Relevancy is the golden thread that makes or breaks good marketing content. Be sure to provide or share text, images, videos, or even infographics of content that is useful to your network. The way to determine what is relevant is to track how many people engage with specific pieces of content and how they respond to it, then create more of it!

Be sure you socialize your emails. According to SocialMediaToday, emails that include social sharing buttons have a click-through-rate 158% higher than emails that do not include social sharing buttons. It’s a simple process that only takes a minor effort to implement but is a great way to connect all of your content and streams.

Check out The Ultimate Cheat Sheet for Creating Social Media Buttons from HubSpot that will show you the difference in each button for you social channels and will guide you through how to add them to your emails. You don’t need to add them all, however. Just add the social sharing buttons of the channels that you are most active on and actually use.

Finally, never forget the power of “listening”. Sit back and assess the resulting buzz created by your social media posts or the topics that are trending for the day, week, or even month, which may reveal your next best business move. Listening and responding is just as important as creating unique content to share.

QUICK TIP
To better manage your social media profiles consider using a media hub like Hootsuite that consolidates all of your profiles in one interface. Social hubs allow you to manage all of your posts, responses, and schedule updates in advance. They are also great tools for monitoring trending news and competitors.
2. Online Lead Generation

If producers are not using the Internet, they are missing the boat. Consumers are not going to the Yellow Pages to look for a producer. They are going to look online and they are going to Google.”

– Vicki Gunvalson, Coto Insurance

Lead generation companies are the bread and butter for agents that understand the space. No matter how long you’ve been in the insurance business, in this day of fast-paced, “millennial”-driven digital consumerism, online leads are a great fit both for a consumer and an agent. Consumers get the opportunity to research carriers and policies that fit their unique needs and agents get to collect validated consumer lead details across many products that might be far too costly to generate on their own.

When researching an insurance lead provider, there are a few factors to consider that will help make your experience worth while, but also ensure that you are investing in a system that provides great value for your agency. They include:

1. **Detailed customer forms that align with your specific risk types.**
2. **A flexible credit policy for the occasional bad lead**
3. **Click to call functionality that allows you to connect with leads with one-touch**
4. **Integration with top rating engines and lead management systems**
5. **24/7 online account management and account pauses for vacation**
6. **A mobile app to contact and manage your leads on your mobile device while on the go**
7. **A warm transfer service that calls your leads immediately upon receipt**

**QUICK TIP**

Search for lead providers that can deliver your leads in various ways whether through text, email, integration partner, or even a mobile app. Agents that can leverage a mobile app like insuranceQuotes new iQ Agents app, enables lead management from anywhere and includes easy click to call functionality greatly increasing speed to contact, a major factor in sales conversion.
1. Coming in Out of the Cold: Warm Transfer Lead Services

For anyone involved in sales, cold calling elicits a visceral response, typically a shiver. No one wants to call a stranger out of the blue and attempt a discussion involving some of the more private aspects of their life.

A warm transfer lead service is like having a team of employees in your office that call the moment a lead is received. Cold calling may still have its place, but warm transfer lead services make closing the deal easier and simpler for agents. A warm call transfer service makes the initial contact with your prospect within seconds of submitting their form to ensure they are reached at the peak of their interest.

The real benefit to warm transfer services is that agents can reach the lead immediately. A recent study by Velocify, found that of the 3.5 million leads analyzed speed to call was the single largest driver of lead conversion with the second and best driver being frequency of contact.

The study went on to report that calling within the first minute can increase the likelihood of conversion by nearly 400%.

QUICK TIP

When looking for a warm transfer service, consider ones that allow you to track your success with online reporting features. This allows you to consider the value of the service on-top of your own efforts. Additionally, ask how many call attempts the service will commit to in a 48 hour period to reach your leads. Remember they are your leads, the warm transfer service just helps you reach out immediately when your leads are received.

The Magic of Great Timing

Successfully creating leads for a sales pipeline is not a scattershot, “let’s try this next” operation, but rather a careful coordination of various tools and methods. Now that you’re armed with the top 10 methods for creating an effective sales pipeline, it’s time begin taking action and start increasing your sales. Let us know how we can help you reach your goals!
About insuranceQuotes & How To Get In Touch

insuranceQuotes is the complete insurance comparison shopping site for consumers and the premier customer acquisition platform for insurance agents and carriers.

Our mission is to demystify the insurance shopping experience, so that shoppers can simply and easily find the coverage that’s right for them, and providers can inform, educate and secure new customers through a marketplace that’s comprehensive and trusted.

www.insuranceQuotes.com

sales@insuranceQuotes.com

1860 Blake Street, Suite 900

Denver, CO 80202