

## Best Ways to Generate Leads

Agents, advisors and planners are looking for the quickest, most cost effective and best ways to generate a constant stream of the highest quality life insurance leads to make more sales. These people have tried purchasing leads, preset appointments, using information booklets and free reports, client newsletters, direct mail, postcards, joint ventures, dinner seminars, educational workshops, asking for referrals, articles for the newspaper, press releases, being a guest on a local television or radio program, lead groups, etc., without much success.

The reason they are struggling with these life insurance lead generation methods isn't because they don't work. It's because they were never given or learned the little insider secrets and tricks of the trade to making these proven methods work. Plus, they didn't follow through. They tried one method at a time. They were looking for one quick way to generate a consistent flow of life insurance leads, instead of learning how to combine each of these proven lead generation methods into a complete life insurance marketing program that will consistently put them in front of more of the right life insurance prospects in one month than most agents will see in an entire year.

What follows is a list of the best and the worst lead generation methods being used today, and the primary reasons why they aren't working for most agents, advisors and planners.

### **The Best Lead Generation Methods**

**Referred lead programs.** There is no question among the million-dollar producers that referred leads are the best prospects you can get. However, the majority of agents are frustrated with them and aren't using them. Why? The main reason most salespeople have trouble with referred leads is they haven't made themselves referable. People are not going to refer their family, friends, relatives, or associates to just another salesperson. If you want people to give you a referral, then you must earn the right to receive it by providing ongoing service, following through on your promises, and establishing a relationship of credibility and trust. Note: The ultimate goal of every agent, advisor and planner (or any other businessperson) should be to put their prospecting on automatic, as quickly as possible. You want to be spending 90 percent of your time in front of prospects, making sales. One of the best, easiest and most cost effective ways to accomplish this is by making yourself referable and setting up a referred lead system that constantly generates high quality prospects.

**Annual reviews.** If you ask these same million-dollar producers where they get most of their new life insurance sales from each year, they'll tell you it's from annual reviews with their existing clients. Did you know that, according to LIMRA, the average person buys life insurance seven times throughout their life? And that's not counting the other sales you'll get, such as long term care insurance, disability insurance, annuities and investments. Working with, and coaching hundreds of agents each year, it's shocking how many agents are not doing annual reviews with their existing clients. Most agents are so focused and busy with bringing in new clients, they are totally neglecting their existing clients. And then they wonder why they aren't getting any calls from their existing clients or referrals. Note: If you are one of the few agents who does offer your clients an annual review, and your clients are refusing your offer, is it because they view you as just another salesperson trying to make a sale, and not as a trusted advisor?

**Dinner seminars.** While dinner seminars are somewhat expensive, (\$4,500-\$5,000 with the mailing and dinners) they are still one of the best and quickest ways to generate lots of new prospects each month. When done right, you can be in front of 50 or more high quality prospects in less than six weeks. Unfortunately, there are two critical mistakes that 90 percent of the agents make with dinner seminars. One is they try to go cheap on the restaurant and/or invitation. For example, they'll run an ad in their local newspaper to save money. The problem is the newspaper goes to everyone, and not just to your best audience. So, you generally end up with a lot of the wrong people attending. To get the right people to attend your dinner seminar, you have to specifically invite them. You need to target your message to a specific group of people meeting the right criteria. However, the biggest reason why advisors struggle with dinner seminars is they are only able to set appointments with 10 percent to 30 percent of

their seminar audience. And, then half of those appointments are canceling or are no-shows. There are several reasons why this occurs, but the predominant reason is that the advisor is not getting their audience emotionally involved in the seminar. If the prospect does not see and understand how the information relates to their situation, and how they'll benefit by meeting with you, then why should they set an appointment?

**Educational workshops.** One of the most overlooked and very best ways to find new prospects and introduce them to the services you provide is with an educational workshop. Would you agree no one wants to meet one-on-one with a salesperson? The beauty of an educational workshop is that for the prospects, there is safety in numbers. People feel much safer coming to a workshop than meeting one-on-one with a salesperson. It's a non-threatening way for them to get to know you, see the type of work you do, and the help you can provide. For you, the beauty of the educational workshop is that you can offer them in small groups. They cost very little to hold, at generally less than \$200 per event. And, because they are considered a public service, you can hold them almost anywhere -- in your local library, association rooms, conference rooms, etc. However, most agents have no idea how to get the right people to attend their workshop. Note: To get the right prospect there involves personally inviting the people you already know: friends, family, relatives, people you do business with, client referrals, joint venture referrals, people who have asked for your free information booklet, and more.

**Joint ventures.** Joint venture marketing is the ultimate insider secret to rapidly generating literally thousands of new life insurance prospects in your area and with the utmost credibility. Are you looking for a way to be in front of more prospects? Are you looking for ways to attract high quality prospects to you? Then, consider sharing your clients and prospects with other successful business people in return for them sharing their clients and prospects with you. When done right, with the right businesses, it can make your search for new and better prospects much easier. As you know, most businesses maintain lists of their best prospects and customers. They use those lists to send helpful information to them, to build positive relationships. Why? Because people prefer to do business with people they know and trust. If you are thinking, "I've tried that before and it doesn't work," the reason it didn't work is because most agents are going about it all wrong. Note: Most agents are just setting up a passive referral system where the business will refer people to them only if someone asks for information or a referral. To make a joint venture work, you must set up an active contact system that gets people to call you looking for help or information, or gets them to come to your free educational workshop.

**Lead groups.** Another great way to get high quality leads is by joining or forming a lead exchange group with local business professionals that cater to your ideal prospects, and who have already built strong relationships with them. A lead exchange group is a formal group of successful business people who get together every week, or every two weeks for breakfast or lunch, for about an hour to exchange leads. At every meeting, two or three members give a 10-minute talk about what they do and who their ideal prospect would be. Then, someone might share an idea that is helping them to grow their business. They only allow one person from each industry into the group, so there is no competition. The main criteria is they must bring in leads each month for another member in order to remain in the group. Note: Why more agents are not joining or forming a lead exchange group is a mystery; however, they are missing out on a great opportunity. Lead exchange groups are a great way to get known in your community, and set up joint ventures.

**Offering information booklets and free reports.** Another big mistake agents often make is they try to sell themselves directly in every communication they produce. And as a result, they generate large amounts of prospects that lead to little or no business. They end up dealing with a lot of people who are merely curious, but never serious. As we are now in the information age, giving away a free report or a free booklet is a great way to make your target market come to you. It's the "try-before-you-buy" approach. Done right, the people who come forward, have been indirectly screened and are qualified prospects for your products and services. You should be offering your free report, or a free booklet in everything you do (even on your business card.) The problem most agents have with this lead generation method, is they expect everyone who steps forward to buy right now. Unfortunately, people buy when they are ready to buy, not when you are ready to sell. Note: To make this work you must keep in front of these

prospects, so when they are ready to buy, you are the one they contact. And, you should be inviting them to your seminars and/or workshops.

**Monthly newsletters.** It's really surprising that most insurance agents, financial advisors and financial planners are not in regular contact with their clients, family, friends and prospects. Out of sight, out of mind is a deadly mistake - especially for anyone in life insurance sales. Life insurance sales are tough enough without you giving away the easy sales. Consider, everyday, your friends, neighbors, relatives and even some of your clients are buying the same products and services you're selling. But, they're not buying them from you. Why are these people going to your competition? Is it because they don't know you're in the business? Is it because they never hear from you? Maybe the agent just happened to call them at the right time? Or, maybe they called the agent with a question? By sending a monthly newsletter to your friends, relatives, neighbors, clients and prospects, you are constantly reminding them of what you do (or in some cases, who you are) in a very non-threatening way. It's non-threatening, because there's no pressure to buy anything. Note: Remember, the average person buys life insurance seven times during their lives. On top of that, many of them will buy DI, LTCI, annuities, IRAs, and other investments. When they are ready to make their next purchase, do you want them to buy it from the first agent who contacts them, or do you want them to buy from you?

### **How to use publicity to get known in your market**

How much easier would it be to attract people to you and set an appointment with them, if those prospects already know about you and respect you and the work that you do? If you would like that to happen, then seek free local publicity.

#### **Here are few simple ideas you can use to gain publicity:**

***Be a regular guest on a local radio or television program.*** Talk radio or television is a powerful strategic tool to get your message out to the general public, educating your whole community about what you do, and getting yourself known. It is one of the quickest, easiest, and least expensive ways to get known in your local community. People seem to think that radio and television talk shows are well-protected kingdoms that don't allow outsiders to penetrate their walls. That's a huge misconception. It's actually the opposite. Radio and television talk show hosts are struggling to fill the thousands of hours of broadcasting time they are responsible for. They want to give you free radio advertising, because it helps them out too. Note: You've got great information. You have an amazing product. You know that everyone listening will want what you're selling. Now, all you have to do is ask the radio producer or the talk show host to allow you to be a guest. (Before and after the show, don't forget to send out a press release)

***Articles in local newspapers and association newsletters.*** Get yourself published in every local media source. If you need ideas, you can rewrite articles from the Web. Be sure to include your byline and offer a free report, in everything you do. An article gives you much more credibility than running an ad for your services. And, it's free advertising. Remember to make reprints of the articles to send to your clients, friends, family, referrals and prospects.

Be a guest speaker for local associations and religious groups. As financial expert, you have a lot of knowledge on how to help people to better manage their money. Many associations are looking for a qualified authority to share their knowledge with their members. Why not let them know you are available? (Again, don't forget to send out a press release before and after the event.)

***Adult education classes.*** How about offering an adult education financial class at the local high school or college?

Be active in community organizations. Your local Lions Club, Rotary, Chamber of Commerce, Jaycees and many other organizations host civic events each year. Be an active leader in these events and write article about the event, with your byline.

**Press releases.** Press releases are one of the most effective ways to drive potential clients to your Web site, newsletter, e-zine, conference or seminar. You can inform and educate prospects about the benefits of your financial services and reap major publicity with little cost, effort, time, or trouble. A press release is a one-page summary of the work you do. It provides the media with more information regarding why they should write an article about you or why they should have you as a guest on their program. It is imperative that the press release contains an interesting angle that makes you relevant to the media's current audience. Make certain that your press release is a news release and not an attempt to just get a free advertisement. Remember, especially if you are creating news, that your press release must be qualified on an information, news, educational, or entertainment basis. If possible, attempt to provide content of immediate interest and/or lasting practical value for your intended audience. Your excitement does not mean your subject is newsworthy. Respect the intelligence of your readers. Do not scream "buy me!" or gush with praise about how wonderful you are. Again, do not try to cheat or abuse this opportunity to communicate. Resist the temptation to give your sales pitch. You do not want media people to think of you as just another clown among financial advisors or insurance agents.

### **The worst lead generation methods**

We have yet to find a successful advisor (consistently earning \$20,000 or more per month) who is using the following lead generation methods as a major part of their marketing campaigns. These lead generation methods can be fine ways to fill in gaps and help with slumps, and they can be used when you are first getting started in the business. However, they are not going to consistently put you in front of your best prospects.

**Newspaper and magazine ads.** Running an advertisement in your local newspaper can be a low cost way to get some people to call you or attend your dinner seminar. However, you never know if the right people will see your ad and respond. Generally, you'll end up wasting a lot of time and money talking to the wrong people.

**Direct mail.** There are two types of direct mail campaigns. One type is sending mail to people you know, friends, family, clients, referrals from joint venture partners, etc. which can be very effective. The other is sending direct mail to a cold, targeted list of people who meet certain specific criteria. This is commonly referred to as "junk mail," as these people did not request it. If you are sending direct mail to a cold, targeted list, you have to send out a minimum of 5,000 great sales letters for it to be somewhat effective. And, that's very expensive. That's why, for dinner seminars, the direct mail houses will tell you that you have to send out a minimum of 5,000 invitations. Unless you have a large marketing budget and a great letter, there are much better, more cost effect ways to generate the right leads.

**Buying pre-set appointments.** I haven't found or heard of any agents, advisors or planners who are happy with their pre-set appointments. Again, they may be used to fill in gaps and slumps.

**Buying leads.** If you've ever purchased leads, you know that very few are actually good prospects. And, most of the leads are old and have been sent to other agents.

**Cold calling.** Cold calling is a hit and miss proposition. It takes a lot of time. You have to deal with a lot of negativity, and doing it long-term is a major cause of agent burnout.

**Using a Web site.** Most agents use a web site just to give them credibility. It's extremely difficult to attract local prospects.

If you want to generate a constant stream of the highest quality life insurance leads, to make more sales, then you need to learn the insider secrets the top producers use to make these proven lead generation tactics almost fool proof. That's why the people we work with are consistently in front of more of the right life insurance prospects each month than most agents will see in an entire year. **Please call Marketing Financial @ 800.677.1087 to learn more!**