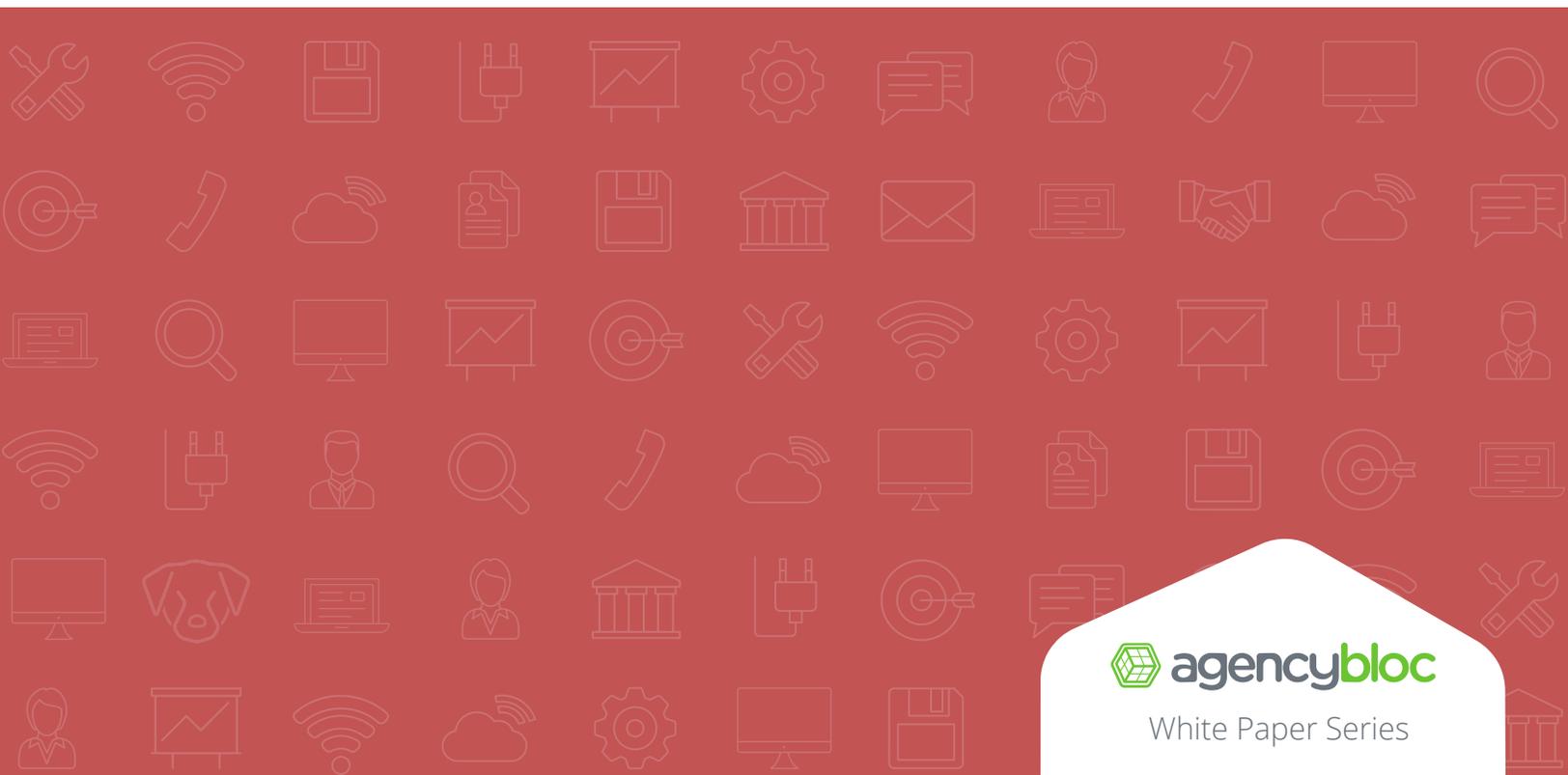


LEAD FOLLOW-UP

Using AgencyBloc to nurture and convert your leads



 **agencybloc**

White Paper Series

Summary

InsideSales found that over 30% of leads are never contacted at all.¹ But, companies who excel at lead nurturing generate 50% more sales leads at 33% lower cost.² As you can see, it's essential for insurance agents to have access to an automated process to better nurture their leads, respond quicker to leads³, and increase the likelihood of conversion.

You're 9 times more likely to convert a web lead if you follow-up with them within 5 minutes⁴; waiting another 5 decreases your odds of conversion by 400%.⁵ Using an industry-specific Agency Management System (AMS) with integrated automated lead nurturing can help you become more efficient in your prospect communications, more effective in your lead conversion strategy, and allow you to keep your entire team on task and accountable.

All this can help lead to higher conversion and enhanced future retention.

Insurance Agencies Struggle Implementing a Lead Nurturing Process

Many insurance agencies fail to implement a reliable lead nurturing strategy, and consequently, their communication with prospects lacks. This could mean a significant loss of income for your agency. Research from Rocket Referrals found that 81% of insurance clients leave every single year due to lack of communication⁶; the same problem plagues prospects prior to purchasing. In fact:

- 48% of salespeople **never** follow-up with a prospect⁷
- 44% follow-up only once⁸
- 25% give up after the second attempt.⁹

These stats are a bit scary when 80% of sales require at least 5 follow-ups.¹⁰

50% of sales go to the first salesperson to make contact¹¹, so why don't all agencies move on leads immediately? Without an automated process in place, agents are forced to manually follow-up with prospects, heavily relying on memory to be successful.

Because of this, many agents still depend on sticky notes—an inefficient, easily lost, and often forgotten method.

“We managed our books via paper files and Excel Spreadsheets. We had no lead follow-up process. I kept a list on a notepad of people I needed to call. It was just a name and number. The issue with that was that it could easily be lost, thrown away or forgotten.

—Nick Nelson, Partner/Owner Blue Bridge Benefits, LLC¹²

Insurance Advocates, an agency in Texas who specializes in life, health, annuities, and more, previously managed their book-of-business via Excel Spreadsheets. By manually tracking and nurturing their leads, they found that their follow-up process took a lot of time out of their day. On top of that, since they lacked an efficient and effective process, the follow-ups were extremely inconsistent.¹³ Issues like these contribute to those discouraging sales follow-up statistics.

Providing Agencies with an Automated Process

It is nearly impossible to implement an automated lead nurturing strategy with effective, timely, and consistent follow-ups without a digital system.

Industry-specific AMS softwares are built for the insurance world and are customized to fit an insurance agent's need. In order to achieve automated lead nurturing, the AMS must have an integrated workflow component that is automated and intuitive.

“*Workflow automation is an essential part of our agency's success. By having the proper workflows in place, not only does it save my administration and agents time, but it also helps us in staying in front of our clients with email automation, policy retention, and much more.*

—Ken Brannigan, Owner/Agent Senior HealthCare Solutions¹⁴

Workflow automation components are built to make agents' lives simpler while also helping them to be more efficient and effective. Automated lead follow-ups are initiated by triggers—like when a new lead comes in or when

an application is submitted. You set up how you want the messages to send, when, and to whom, and the system does the rest. Milz Health Group, an agency based in Wisconsin who specializes in Medicare and Med Supp, has found a positive correlation between the automated workflows available in AgencyBloc's system and their lead conversion rate. By utilizing the workflows to stay in contact with their leads, they've saved **6 hours per week in prospect and client communications every Annual Election Period.**¹⁵

To make the process even more efficient, automated workflows can create tasks for agents that save them time and hassle. These tasks ensure that leads never fall between the cracks and no one is forgotten. Agents are then able to work leads more quickly, make contact sooner, and have a better chance of closing. Automated task assignment makes lead follow-up less stressful and more successful when communication with prospects happens immediately. The Altus Group in Utah, specializing in life, annuities, and Medicare, found that by using the automated workflow component in AgencyBloc, they've become more proactive in communicating with their prospects and are automatically assigning tasks to other agents.¹⁷

“*With AgencyBloc, our agency is more efficient, communications are more centralized, and lead distribution is trackable and quantifiable.*

—Jason Milz, President/CEO Milz Health Group¹⁶

In addition, Insurance Advocates found that they were able to form a deeper understanding of their prospects and connect with them on a more

personal level. It has allowed them to identify opportunities that they didn't see before; and having the tasks automatically created and assigned helps to keep them accountable during the entire sales process.¹⁸

“*Automated Workflow has helped our team stay organized and operate in the most efficient manner possible. It has really helped us build out our client service model and stay organized as we continue to utilize their great products going forward.*

—Ned Havern, President Havern Benefits Strategies¹⁹

Is AgencyBloc a good fit for
your insurance agency?

**SIGN UP FOR A LIVE, ONE-ON-ONE DEMO
OF AGENCYBLOC.**

*You'll be able to discuss your agency's specific
needs and see the application in action.*



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