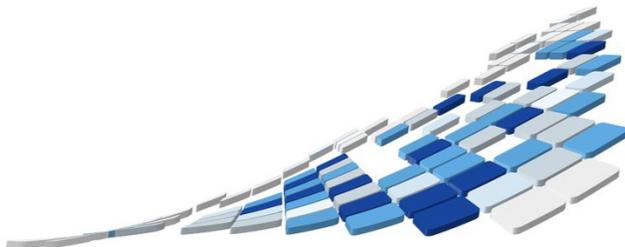


# PERFORMANCE POINT



## iQ Consulting

*Agency Performance Acceleration*



### Pre - Call Strategy

All too often producers meet with prospects without a specific meeting objective or a strategy to position themselves to win business. This month iQ is focusing on the importance of developing sound Pre Call Strategies for new business prospects

The incumbent agent stands between you and new business success. For you to win, they must lose. Understand, we are not just asking prospects to do business with us, we are asking them to break a professional relationship.

Our primary purpose during the initial conversation other than building rapport is to assess the incumbent relationship. We need to quickly determine if we can create desire on the part of our prospect to break that relationship and do business with us. Very few of us actually think through and plan out our initial conversations with these goals and objectives in mind.

Continued on Page 2

For several months , iQ Consulting has been working diligently on our new website. We're planning to launch in February, and we are pleased to say it's a significant improvement. While having a web presence is important from a marketing and sales perspective, our new site is geared more towards client support.

In addition to more effectively communicating our capabilities, we have devoted a significant portion of the site to a robust platform of training reinforcement tools, leadership resources and an updated library of client use materials.

Look for the announcement when the site goes live!

FEBRUARY 2013



[Agency Growth Acceleration Site](#)



In This Issue:  
Pre Call Preparation

[www.iqsalescoach.com](http://www.iqsalescoach.com)



iQ Consulting to launch new website



Message from the President  
Page 3

Nugget of the Month :  
Sun Tzu: "Know thyself, know thy enemy. A thousand battles, a thousand victories"

Rough translation: To win, go to school on the competition.

## Pre Call Strategy continued

Why then do we enter into competitive situations not giving incumbency the weight, it deserves? We tend to focus the majority of our time on insurance products, coverage and price, with very little time devoted to incumbent.

It's hard to beat an opponent we've never seen play. No player or coach in his or her right mind walks into a game without first studying film and developing a strategy to win. I know we're not athletes, but we are professionals, and our sales success is based on wins and losses.

The more we know about our competition, the better chance we have of winning. What are their strengths and weaknesses? What is their business acumen, experience, expertise, niche's etc. What is on their menu of agency services?

Quoting is an expensive gamble and the incumbent wins all ties. Not knowing who we are competing against is a mistake that usually results in a loss.

I urge you to go to school on your competition and learn as much as much as you can. Intimate knowledge of your competition allows you plan for sales calls, and know exactly where they are vulnerable. You will avoid pit falls and concentrate on your strengths to position yourself for sales success.

Continued on Page 3

## Reconnaissance

There are several sources for competitive intelligence, but you have to know what you are looking for, and have a process to collect and store information. I suggest creating a form for capturing specific competitive data.

The information you want to collect includes:

### Agency

- Service capabilities
- Pro-active services menus
- Specific technology
- Specific niche strengths
- Approach to service
- Markets & relationships

### Individual Agents

- Experience -Specific strengths
- Approach to service
- Reactive / proactive
- Use of agency resources
- Use of agency technology
- Personality
- Specific weaknesses

You will find that most agencies, and agents are re-active in their service approach and use few of the resources available to them.

Most do not use service menu's or schedules, and very few conduct stewardship visits. Their focus is on insurance related services.

Continued on page 4

## Education



### The Agent Success Acceleration Program.

iQ Has Partnered with the PIA to develop this 12 part webinar series.

February's topic:

Pre - Call Preparation

Preparing to Win

Join me February 19th

To register

Visit [www.piaasap.com](http://www.piaasap.com)

Western National Insurance is holding it's Producer School March 4<sup>th</sup> - 9<sup>th</sup>

This Class is full

A 2<sup>nd</sup> program is coming in September.



If you are a Western National Agency and have production talent you need to validate, call your Western National Marketing Rep now.

*"This is a World Class approach to Producer Development. Not at all what the rest of the schools are teaching. Our producers come back prepared to win."*

## *Pre Call Strategy continued*

Knowing your competition's strengths and weaknesses allows you to develop a powerful tool called a Pre – Call Strategy.

A pre call strategy is system that uses specific competitive information to qualify each opportunity and develop a series of questions to direct prospect conversations efficiently where you want them to go.

Using questions to focus the conversation on incumbent weaknesses and your strengths will creates an unfair comparison by centering the discussion around what they are not receiving from the incumbent, and what they could receive from you. Just as important, this strategy keeps the conversation off of the incumbent's strengths.

The pre call preparation process also helps you create and deliver high impact value propositions that give your prospect reasons to change, other than price. By preparing these questions and value propositions ahead of time we direct the conversation away from price and towards value. This approach can also tell you when it's impossible to break a relationship and walk away, saving you valuable time and agency resources.

For every new prospect, invest the time to learn as much as you can about the incumbent agent and their agency. Save this information and create a competitive database for your agency. Soon you will have a resource to draw upon to develop sound pre-call strategies for every prospect.

This knowledge also helps you create differentiation when prospecting to open doors and opportunities. Last, people are creatures of habit, and you'll find consistent holes in your competitors game. Armed with that knowledge, you'll know exactly how to win.

Create a format to use when building pre-call strategies. The goal is to find the 3 most probable areas of pain or where the client is being underserved. Use this format in sales meetings and enlist the help of your fellow agents to assess strengths and weaknesses and create effective questions and value propositions. If you don't run sales meetings, then get a few agents together and white board your prospects together. Once you start using this approach, you will be amazed at how your hit ratio's increase and how much easier it becomes to win against your competition.

**To learn more about this subject, join me for a hour on  
February 19th for The PIA's**

**[Pre Call Preparation Webinar](#)**



## *President's Message*

Recently, I've been focused on a project to create an assessment program for clients to uncover and identify internal talent that can be harnessed and leveraged to create opportunity. This assessment process eventually turned inward, and I began assessing what we do at iQ and what we can do better. I concluded that while I have been working successfully **in** my business, I haven't been working **on** my business.

Recent projects and collaborations have uncovered significant opportunities to enhance our service capabilities. There are many areas to improve and offer service to our clients, and all require a significant investment of time, intellectual capital and money. As a small consulting firm, resources are always stretched, but if you don't plan and budget for it, it won't happen. Failure to invest in infrastructure and technology will impede our capacity to reach more and do more.

So, in 2013 a primary goal is to grow our budget for technology and capabilities that will allow us to continue to deliver cutting edge agency performance consulting services.

We're beginning with our new website and will expand out from there. Video technology, podcasts, and training reinforcement tools are the initial focus, along with educating ourselves on best practices approaches to agency growth acceleration. If you have ideas, or specific service requests won't you please let us know?

---

Reach me at  
david@iqsalescoach.com  
612 -414-561 8

## Reconnaissance continued

Once we have developed the list of information we seek, where do we find it?

The best sources can be found within your own agency. Talk to experienced producers who have competed in your marketplace. They will have a huge reservoir of information accumulated from wins and losses over the years. They'll know who does what well, and who they've been able to win against, and why.

Another great source is your CSR's. They may have worked for your competition in the past, and will have intimate knowledge on the tools, resources, culture and service approach of their previous employer. They will also know the strengths, weaknesses and habits of the producers.

The horses mouth is one of the best and easiest places to get information. Visit your competitors websites and see what they say about themselves. Look at the services they tout, and the areas of expertise they showcase. When you attend PIA and Big I conventions or continuing education, make a point to socialize with your competitors. Be curious, ask them questions about what they do and what they are planning. They will tell you.

Last, your clients can tell you why they left the competition and came to you. Don't assume it was just for a better price. It wasn't. There is always another underlying reason and it usually deals with service or relationship.

I recommend that agencies assign their producers 2 or 3 specific agencies who they compete against on which to gather information. If 10 people in your organization obtain information on 2 or 3 of your competitors, in very little time you will have a significant competitive data base on your market place.

Once you gather this information, work with your IT department to develop a competitive file on your intranet site. Make it easy for your producers to access this information when they need it to create effective pre call strategies and win more business.

Sales managers can use his information to help producers think through upcoming prospects and competitive renewals to create effective approaches to win and retain business.

How many of your competitors are doing this?

## Next Month Comparison Contrast Selling

## Performance Point Fact

Did you know that over 50% of all producers have books of business under \$400,000?

And over 60% of producers generate under \$50,000 of new business each year?

If your producers are performing below expectations or have hit their plateau, iQ consulting can help.

Due to continued soft economic conditions, the need for increased producer productivity, organic growth and retention are critical. We recognized this trend years ago, and developed the Agent Success Acceleration Program. ASAP focus on 7 Key skill sets required for exceptional performance, sustained growth and longevity in our business.

The ability to sell and prospect is not enough. Producers who have initial success often reach a plateau and stay there for the rest of their career.

Growing a significant book of business requires a specific set of skills that very few "Pure" sales people possess. They include, Planning, Organization, Time Management, Service Platforms, Book Optimization and Managing Pipelines.

This is a complex business that requires success skills in addition to sales skills if producers are to succeed long term. If you have un-validated producers, or experienced agents who have reached a plateau, our success coaches can help improve their performance.

*"No one is born with the innate knowledge of what it takes to succeed, success skills are learned behavior"*

David Connolly