



By
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Many producers tell me they are frustrated with the soft market.

They talk about losing long-time accounts because another agent obtained better pricing. The truth, though, is that the competing agents found weaknesses that created doubt in the client and an opening for them.

Believing that price was what the customer valued, the incumbent agent may not have focused on customer needs at the point of

tion about the current insurance program or services offered. The objective is to find holes in the current program or issues that are bothering the prospect.

When presenting their proposals, these top producers begin by stating the client's needs and matching them with solutions. They focus on the client, rather than lengthy descriptions of the agency's capabilities. The proposal is as short as possible, highlights key points and presents the benefits of their recommendations to the client.

After the sale, these top guns differentiate through service. Two of the most valued services are loss control and claims services. In fact, loss control or claims employees often participate on new business calls and periodic client meetings. Their expertise differentiates the agency from other competitors.

Some agencies add service plans to their proposals. These plans clearly communicate and track service commitments, as well as remind clients of the work completed on their behalf. They're usually discussed as part of the renewal cycle, along with the current program and suggested improvements. During these meetings, the client has an opportunity to give comments and validate the agency's value proposition.

Customer service staffs are critical to maintaining strong client relationships. Designating a team to handle the client's service needs provides added value. With an established team, the client has one contact point to coordinate with other personnel and make sure service is timely, responsive and beyond expectations.

Although price is important, focusing on added value can differentiate the producer from the many competitors calling on the account. Most producers have the knowledge and skills to differentiate themselves. They may just need to change their approach. **BR**

True Value

Top producers never forget that there are two sides to every sale.

sale or throughout the year. In my conversations with producers, I find the strongest salespeople use two approaches to differentiate themselves.

First, they differentiate through sales. The most productive agents build their client base through relationships. They use their contacts to work their way into meetings with targeted accounts. They build relationships along the way, eventually earning the opportunity to discuss insurance and build the relationship, which leads to a sale.

Producers who focus on a niche are able to show expertise that a competitor may not have and reference clients who are the prospect's peers. Through niche selling, producers develop a reputation within the industry and generate referrals more easily.

Before the first meeting, the producers become familiar with the prospect through various resources and may even request information. Once in front of the prospect, they draw out informa-

The best producers build their client base through relationships.

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