

successful tips for  
**CLOSING  
LEADS**



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## drumming up new business on the internet



With so much information on the Internet about lead generation, the real trick is figuring out what is reliable and what is just junk. If you want to make it in the insurance business, you need to constantly drum up new leads and then close them. After all, new contracts start with finding prospects that have true potential.

A lead is basic information on someone who showed some type of interest in your product. The information can come from anything and anywhere: surveys, applications, “request more information” forms, the list is endless. The problem is that not all leads are good leads. Bad leads are a waste of money and time (and because time is money, you might be losing out twice).

## get them to sign on the line, which is dotted

Closing leads is the stuff of legend. There is a great movie that dramatizes just how bad pressure to close leads can be. The language is pretty, ahem, harsh, but in one scene in 1992’s *Glengarry Glen Ross*, a very abusive Alec Baldwin (can you imagine?) berates a team of salesmen for not making use of leads provided to them. He “enhances” the monthly sales contest (first prize is a Cadillac El Dorado, second prize is a set of steak knives) with a third prize that no one wants: losing their jobs. He even tells them they are all fired with one week to redeem themselves and regain their jobs. Baldwin’s character then makes it very clear that he has a set of really good leads, but that none of them deserve to get them. For the guys in the movie, fear was a great motivator because a couple of them decide to burglarize the office to steal the good leads. At least they recognized the importance of good leads!

Obviously, you shouldn’t resort to burglary to get good leads. The point here is how vital good leads are – and the lengths to which people go to close on them.



## search engine optimization

Another way to make the Internet generate leads for you is to enhance your website with SEO (search engine optimization). There are certain words or sets of words, called keywords, that consumers often type in when searching for specific items, such as insurance quotes. When they type in a keyword phrase used on your site, they are more likely to see your company's website in their search results and therefore more likely to arrive at your site. Once there, they are a potential lead that will likely trust you more because of your good online presence.

Keep in mind that search engine optimization can take a lot of time and practice to get right. On top of that, even if you get a lot of people visiting your site, not all will sign up for newsletters or additional information. And then, out of those who do provide contact information, only a portion of those will have a true interest in your business. In other words, it can take a lot of visits to generate a few good leads.

Generating leads through the Internet doesn't have to be limited to official company websites, however. Savvy agents make use of social media sites all the time, in addition to phone calls and emails. The beauty of Internet leads is that when they appear, you may access them from just about anywhere: your computer, your smart phone, or your tablet.



## making money the old-fashioned way... or not

In the past, generating leads meant a lot of cold calls. Making cold calls is not fun, and let's face it, no one wants to talk to a stranger about unsolicited information at dinnertime. It is difficult to come across as sincere after having fifty hang-ups in your ear each day. Plus, the names on those cold call lists come from somewhere, right? You still have to pay for the information, and it may be out of date and unreliable.

Truth be told, many consumers are well practiced in avoiding the sales pitches still used in traditional marketing. Lead generators such as direct mailing (often tossed in the trash), conducting seminars (hard to get good attendance levels), and advertising (expensive, especially when placed in highly sought media outlets) have their place, but none are free. All cost money and, arguably, are not as effective as Internet leads. They also require a good deal of time to implement, and people have learned to use technology to avoid them (ever heard of caller ID or reverse phone directories?).

You can make both technology and traditional lead generating practices work for you. You will want to vet any company supplying leads to learn details such as: where the leads come from, how you'll be billed, how the leads will be delivered, and how many agents get the same lead. Once you receive a list of leads that are meaningful, reasonably priced and targeted to your business, **DON'T DROP THE BALL**. A great list of leads will get you nothing if you do nothing – or frequently enough.





## close the lead...and hurry up!

There's no denying that lead providers have the potential to save you both money and time. But it's not a magic spell; there is still work to be done. Even if a lead provider assembles some great data on people who are looking for insurance on the Internet, and then transfers the information to you, you must take it from there and make contact with the consumer.

Follow through – repeatedly, if necessary. That is the only way to turn those Internet leads into an insurance contract. You are often not the only agent receiving those leads. Many agents dismiss Internet leads as worthless, usually because they have a poor personal record of closing those leads. Internet leads pop up quickly, and you need to jump on them right away.

People use the Internet for speed and expect quick responses. Use technology to your advantage and make your initial contact immediately after you receive the lead by whatever means are available to you. Beat the other sales agents to the punch by enlisting a warm transfer service

such as NetQuote's [LiveLead](#) program. A study conducted by Velocify found that 78% of all leads close with the company that contacts them first. Use the information included with the lead to make the prospect comfortable about your service and how much attention you will give them. Also, do not give up if your first contact attempt fails. Don't be afraid to be a little creative in your contact methods, just don't be overbearing. You may find that a lead that seems, at first glance, to be "bad" may turn into a good lead that closes quickly with a little personal attention from you.

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## the art of the deal



Don't be afraid to show your cards. While it is a good idea to wait until you have the information needed to provide an educated quote to a prospect, you can talk about the benefits of buying insurance through your agency immediately. You know they really care about the cost of a policy, but use the time leading up to find out about their financial situation and insurance needs. Get to know them. Ask questions. Explain why you need to ask certain types of questions. Develop a relationship. All of those things will yield a wealth of information that allows you to showcase how your company can “perfectly” address their needs. Gaining rapport with prospects not only increases your likelihood to get a sale if the price is right; it also increases your opportunity to be referred to friends and families.

## timing is everything



In a nutshell: Don't be obnoxious. When following up leads, timing is everything. There are even studies about choosing the right day and time to make contact with a lead. Despite the proliferation of dinnertime sales calls, that is not necessarily an ideal time to close a lead. Consider the demographic when choosing a time to make that first contact with a potential customer. You need to move on a lead before someone else gets to them but use some common sense about when to do it. Consider sending an introductory email at the same time as calling so the prospect understands your keenness to help them with their insurance needs even if you can't immediately get hold of them on the phone.

How quickly you contact your prospect is crucial. Recent Velocify research revealed that leads convert 22 times more often when contacted within 5 minutes. In that same study it was discovered that 93% of converted leads are contacted by the 6th call attempt.

# the lifespan of leads

Leads are short-lived. A new study conducted by Velocify showed that a surprising number of inquiring buyers were completely ignored by some of the largest insurance companies in the nation.

## number of call & email attempts

- 17% never received a response (call or email)
- Only 44% received both calls and emails
- 22% received only emails
- 17% received only calls
- Most companies gave up after just one or two contact attempts by phone and email

## speed-to-call / email

- The average wait time for a phone response was 2.3 days
- The average wait time for an email was 22 hours
- Only a staggering 6% received close to the optimal number of emails (between 4 & 6 emails)

So, don't dawdle when following up on a lead. Make contact and sell your services. Explain all the options available through your firm. Highlight the best points of your service. This is your chance to make Internet leads actually work for you, so take control. You need to be sure to present plenty of reasons why the prospect should return to you, both for setting up an initial insurance contract and for continuing coverage in the future. Taking the time to do all this right the first time will increase the chances of that prospect becoming your business.

Always be gracious and do not forget about your prospect after making contact. Follow up with them. Send a thank you email, check up on their status, and make them keep you in mind. All it takes is a quick phone call, email message, or even an old-fashioned snail mail letter. In the real world, most leads will not immediately give you their business. Keep chipping away at those resistant prospects, even those who do not take your calls or respond to your emails. But always do so politely; you do not want to develop a bad reputation. If you are able to rein in that recalcitrant lead, give them hard information that will make them want to work with you. And always keep your promises: If you say you will provide additional information, do so – quickly. Taking a few extra steps may be what distinguishes you from your competitors and turns a lead into a customer.







## doing business in the real world

Remember the proverb about, “If at first you don’t succeed, try, try again”? It applies to lead generation. It may be a case of finding a better lead provider, but it’s more likely an issue of needing to improve your response times. It may be that you should use Internet leads in conjunction with other “old-fashioned” lead-generating schemes. If there is an older demographic you want to reach, direct mailing or print advertising may also work. Be realistic about your investment in Internet leads. Just because it involves technology does not mean there is a magic road to success. There is still a lot of work to be done – and you’re the one who has to do it.

Perseverance is the key to success. Even a great list of leads will result in nothing if you do not work that list with everything you’ve got. Do not expect everyone you contact to sign up with your company, despite the fact they filled out a form or even if they contacted you. You still need to sell it.