

EXPANDING ADVANCED STRATEGIES WITHIN YOUR AGENCY
THE ART OF MOTIVATING MORE QUALITY PRODUCERS TO DO BUSINESS WITH YOUR AGENCY
Rise to a Higher Level of VALUE ADDED and PROFITABILITY

Obviously the enhanced use of advanced strategies and tactics by your brokerage agency can generate much larger overall premiums per application and correspondingly increased profit. Doing so can allow your agency to rise even higher above your competition by elevating your professional uniqueness. If you seamlessly coordinate the product, the planning, the marketing and the technical knowledge required by producers in today's complex financial arena, your agency will be all alone in your chosen market place.

BENEFITS OF EXPANDING ADVANCED STRATEGIES WITHIN YOUR AGENCY:

- CULTIVATING more top producers involved in the affluent and business owner markets.
- RETROFITTING new financial tooling into your agency — elevating your level of value to producers as a *financial solutions source* as opposed to merely an *insurance product source*.
- EARNING more of your producer's business by helping them earn more of their client's business.
- MAINTAINING the financial products & services *gatekeeper* position you already have with producers or rising to that *gatekeeper* position.
- HELPING producers avoid the *boilerplate product solutions* offered by other agencies.
- DIFFERENTIATING yourself from your competition in the eyes of your producers.

ULTIMATE RESULTS:

- HIGHER net profit
- RAMPED-UP overall quality of producers
- REDUCED producer acquisition costs
- ENHANCED relationships with both existing and new producers
- GENERATE more efficient time management of your staff
- NEW “financial capabilities tooling” integrated into your organization

However, devoting additional money, staff and other resources toward the training, technical and marketing capabilities required in cultivating this higher level of business can be extremely difficult. Most agencies are already stressed with respect to time, money and staffing.

So, how can this tremendous opportunity be capitalized upon further without creating new problems? Many agencies lean more heavily than they should upon insurance company personnel and marketing materials for advanced strategy business development. Regional directors and home office staff members have time, knowledge and experience limitations as well as inherent conflicts of interest with respect to product recommendations when involved in case design, producer training, marketing, client seminars and individual meetings. In addition, using insurance company branded “concept” marketing materials has a tendency to dilute your agency and your producers as holistic and objective financial solutions providers representing the best interests of the client.

The more dependent an agency is on insurance companies in offering advanced strategies, the more diluted its brand and the more transparent it may become in the eyes of producers; creating shallower producer relationships.

A SOLUTION

You can develop an outsourcing relationship with an independent consulting firm specializing in advanced strategy business development. Such a relationship can allow you and your staff to custom design, in a modular format, a program which private-labels, brands, positions and professionally presents your agency to producers as their “go-to” advanced strategies organization.

This seamless turnkey approach can allow your agency to deal more effectively with the various levels of complexity within:

- Tax Planning
- Estate Preservation
- Planned Giving
- Deferred Compensation
- Asset Protection
- Business Succession
- Tax-Qualified Planning
- Retirement Planning

Using website expansion, broadcast e-mail, drip mail, web casts, teleconferencing and designated toll-free numbers, the following services can be integrated into your present producer capabilities menu very cost effectively on a private-labeled basis:

- Sales and marketing oriented tax, legal and financial news alerts and newsletters
- Confidential premium generating case design
- Staff training and technical support
- Advanced concept continuing education, training and coaching as well as seminars and conferences
- Target marketing opportunities
- Timely articles – strategies and tactics
- Client compliant marketing materials such as 412(e) – CRT – Deferred Comp., etc.
- User-friendly fact and document gathering worksheets
- Custom designed client presentations
- Planning software, sample documents and various administration services

This type of strategic affiliation can allow both your agency and your producers to expand respective “business comfort zones”. Converting *the fear of not knowing enough* and *the fear of not having non-biased technical support* into confidence and further expansion within the affluent and business owner markets.

In summary, using non-biased, real-world advanced strategies and tactics can adhere existing producers while cultivating new producers for your agency. Of course, transitioning your agency more deeply into the advanced strategies arena will take time. However, outsourcing with an independent advanced strategies firm for custom designed support can allow such a transition to produce “fast track” results and profitability.

BY NICHOLAS L. GREGORY, ChFE, CEBA

Mr. Gregory is President of The Financial Engineering Institute, LLC, a firm providing coaching, training, marketing and advanced case design for marketing organizations and financial professionals in better serving their clients in the affluent and business owner markets. For the past 31 years, he has functioned as a speaker, writer and consultant in the areas of cash management, risk management, investing, taxation, estate preservation, employee benefits, business succession and retirement planning, as well as business valuation, asset protection and charitable giving. Contact him at P.O. Box 249 Tarpon Springs, FL 34688; by phone at 888-884-3332 or email at nickg@thefei.com.