

5 ways to increase life insurance sales



If you're looking to increase your life insurance sales, make sure you're following these five important tips, including some you may not have considered.

1. Be passionate about the product

Know everything there is to know about the product so you can explain it clearly and answer any and all questions. You should also have a sound knowledge about the industry and competitive products.

Demonstrate your belief in the product and the overall industry through your demeanour. Be positive and enthusiastic.

Some salespeople recommend that you become a customer of the product or company. This is a great way to get a better understanding of your prospects, the product, and how your clients perceive it.

2. Sell the benefits

Don't try to sell the price. Instead, point out the benefits of the product. And remember, features pertain to the product, while benefits pertain to the customer and "what's in it for me." For a life insurance policy, for example, a cash surrender value is a feature, while being able to access extra funds in an emergency is a benefit.

Tailor your pitch to the specific needs of the person and their family to make it relevant. If you are expanding a relationship with an existing client into life insurance, you'll already have a good knowledge base to work from.

3. Offer great service at every step

That means attention to detail. Like being on time from the very first meeting.

Another sign of great service: proactively providing all the info a client requests — even anticipating their needs. It's always a great sign when a prospect says, "right, I meant to ask you about that."

And be sure to follow through with any information or next steps in a timely fashion.

4. Hone your communication style

On the phone, consider how your voice comes across. Do you speak clearly or mumble? Do you sound confident or uncertain? Get voice coaching if necessary.

Be clear, simple and direct in all written communication, and adopt a professional tone that is respectful but friendly. Again, if you need it, it's easy to hire the services of a professional editor.

Listen more than you speak and listen actively. Show that you have heard and understood the person by responding and following through. Listening is also important because it gives you information to work with to close the sale.

5. Get referrals through all channels

Most sales experts recommend that you ask for referrals. If you feel awkward doing this, there are many ways to make it more comfortable. Instead of asking, try phrasing it as a reminder. For example, "Don't forget to refer me to your friends if you're happy with the service I've provided."

Use partnerships with other professionals as another way to build your clientele through referrals. And use your social media channels to get your name out there. A great, informative blog post that someone links to, or a tweet that gets retweeted, is an implicit referral that you didn't have to ask for.

Use your resources

As a financial advisor, you're passionate about personal finance and investments. There's always more to learn about the selling part of your role. Remember that Carte Wealth Management Inc. provides a number of resources to help you cultivate and expand your client relationships.