

5 Tips for Selling More This Open Enrollment



Benepath Inc.
company@benepath.net
866-368-0377

Introduction

Open enrollment is just around the corner, and for insurance agents, that means it's time to get all your ducks in a row to make the most of this crucial time. This period is also critical for consumers, as it gives them a chance to reassess their healthcare options, and ultimately make a decision that will affect their well-being for the next year.

The open enrollment period serves as a great opportunity for agents to continue to strengthen relationships with current clients, and expand their pool of customers by making more sales. However, if you want to be successful in making more sales, like anything else, you need to have a strategic plan in place. By following our list of best practices, you will feel less stressed, more confident, and will be able to maximize your sales during this year's OEP.

Prepare Ahead Of Time

Once open enrollment begins, you probably won't have a whole lot of free time on your hands since there will be an influx of new customers reaching out, and many renewals. By preparing efficiently in advance, you will be able to effectively manage the hectic nature of this period.

Stay Informed About Any Relevant Changes:

As an insurance agent, you should be a beacon of knowledge. Being up-to-date about any recent changes will help you to serve your clients with the most relevant information, and avoid any compliance or legal issues. Make sure that you are aware of any changes regarding the coverage details of the plans that you are offering.

Additionally, it will pay off to research the most recent compliance requirements for your specific state and for your specific products. This is especially important if you are selling Medicare products, as there have been many recent compliance guideline changes.

Build Your Sales Strategies:

Each customer is different from one another, so in turn, your sales tactics will change depending on who you're talking to. When evaluating your sales strategies, try to segment your current and potential clients into groups based on their needs, preferences and demographics and then form techniques for each group. To this point, it also pays off to review your list of clients well ahead of time. By having multiple strategies developed based on the various individuals at hand, you will increase your chances of success.

Study Your Products And Their Selling Points:

Even if you are the best insurance agent in the world, you should still take time to review all of the products that you will be selling this open enrollment. Pay attention to specific benefits and features that make your plans differ from one another. By being informed about your plans and their benefits, you will be able to confidently address your consumers' needs.

Don't Neglect Your Existing Clients

While everyone wants to make more sales by acquiring new customers, it's important that you also spend ample time building relationships with your existing client base. A current client is very valuable as they can provide you with referrals, positive reviews, and yearly renewals if you provide them with exceptional service.

Go The Extra Mile:

When it comes to open enrollment, great customer service is the name of the game. Make sure that during this time you are available around the clock and respond promptly to questions and concerns via phone, email or any other mode of communication that you use. Pay close attention to your clients preferences, and circumstances such as any relevant health conditions or budgetary restrictions. Make them feel heard, and then help them by providing them with suitable plan recommendations.

Upselling And Cross-Selling:

The open enrollment period also provides agents with the opportunity to upsell or cross-sell products to your current customers. During the renewal process, take the time to examine your clients current coverage, and identify any additional plans or features that could be of use to them.

Encourage Positive Reviews & Referrals:

A great way to attract new clients is by encouraging your existing ones to write positive testimonials about their experience. Additionally, you should ask your clients to keep you in mind if any of their friends or family are in need of an insurance plan. Some agents use incentives such as referral or testimonial reward programs. Consider putting these reviews on your personal website or using them in other marketing materials.

Use Technology to Your Advantage

Using technological tools can be very helpful during the busy season as it can help you to streamline daunting tasks, and increase your productivity.

Utilize a CRM software:

A customer relationship management system, or CRM is a software designed to manage customer interactions, expedite lead management processes and automate other routine tasks. Every insurance agent should be using one of these! By using a CRM, you will be able to focus more of your valuable time on duties that require more personal attention like sales pitches.

Use An Online Enrollment Portal:

Having an online enrollment portal that is user-friendly will allow your clients to compare and select insurance options all from the click of a button. This portal will save you time, allowing customers who don't require as much attention to serve themselves all from the comfort of their home. Make sure that your portal works correctly on mobile devices in addition to desktops.

Develop A Social Media Presence:

To build brand awareness, you'll want to utilize social media platforms such as LinkedIn, Facebook, Twitter and Instagram. Having a strong presence online will help to start conversations with interested consumers. Try posting, positive client stories, enrollment tips, and other relevant information. It's also important to engage with your audience through the comments or direct messages when warranted.

Offer Educational Content and Materials

Another great way to demonstrate your knowledge and value as a licensed insurance agent is to effectively educate clients about plans and coverage options. By serving as a resource and not simply a salesperson, clients will be more confident working with you, since they'll know that you really care about their well-being.

Host Seminars:

A great way to keep current and potential clients informed is by holding webinars and seminars to answer common questions about enrollment. This will give people a chance to get to know you, and will save you time in the future as the many consumer questions will already be answered.

Blogs, Guides, Infographics, And Other Online Resources:

Another effective way to showcase your expertise is by creating a blog or guide that focuses on helpful enrollment tips, common consumer pain points, and the differences between certain plans. Other resources include newsletters, infographics and informational email campaigns. You can both send out these types of resources on a regular basis leading up to open enrollment, but you can use them during sales pitches too.

Perform Regular Policy Reviews And Follow-Ups

To be a successful agent, you should keep up with their clients all year long. Keeping up appearances, will remind clients that you are always available which will satisfy them, and encourage them to renew with you next year. Two ways to do this are by performing policy reviews, and following up post-enrollment.

Post-Enrollment Follow-Ups:

After a client enrolls in a plan, it's vital that you follow up with them within the next month or two. This is especially important if you are working with a brand new customer. Reaching out to ask if they have any concerns or questions with their policy will instill them with a sense of trust. Getting off on the right foot can make all the difference in the world when it comes to client satisfaction and retention.

Policy Reviews And Check-Ins:

Some agents think that after closing a sale they are finished tending to the client at hand, but these agents couldn't be more wrong. You want to have a presence in your clients life so that they feel heard and appreciated. A great way to do this is by performing regular policy reviews throughout the year. Schedule times every few months to call up your existing clients.

You can start by simply asking them how they're doing, and how their year has been so far. Additionally, you can then follow up by asking them how their current policy is working out for them, and if there's anything that could be improved upon. Even if you can't actually make changes to their coverage at that point, customers will feel better knowing that you haven't forgotten about them, and that you'll be available to assist them during the next enrollment period.

Closing Thoughts

Open enrollment stands as a critical opportunity for insurance agents to maximize their sales, and grow their client pool. It also serves as a time to reconnect with existing clients, and remind them why you are their go-to person when it comes to insurance. By preparing effectively, giving equal time to both current and potential clients, utilizing technology, offering educational resources, and providing stellar customer service in the form of follow-ups, you can increase your return on investment and make more sales than ever before! The world of insurance is very competitive, but by applying these tips into your routine leading up to open enrollment, you will achieve your goals and continue to grow into the new year.

If you are an insurance agent looking for ways to grow your business, we're here to help. At Benepath we specialize in generating real-time and exclusive insurance leads to help you reach more interested consumers and close more sales. We offer data leads and inbound phone calls in the following verticals: health, Medicare, life, group and commercial insurance. If you're interested in seeing what our leads can do for you, fill out a form or give us a call at 888-684-3121.



www.benepath.net



company@benepath.net



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