

How Independent Agencies Can Set Themselves Apart

For independent agents, building a community-based brand has always been a smart way to set themselves apart from their exclusive counterparts. Now, as the next wave of COVID-19 hits the U.S. economy, it's more important than ever for agents to build brands in their communities in new and cost-effective ways.

When done effectively, the independent agent brand – which includes professional advisory services – can compete with exclusive agents and direct distribution channels. These competitors leverage national advertising campaigns to sell just one brand of insurance without offering comparable advice to consumers.

It all starts with agents understanding and living their brand.



By Doug Coombs

Community Branding

Branding is more than choosing the look of your logo and online identity. Branding tells your agency's story, and shares your mission, vision and values with your clients and prospects. It engages people to learn more about you, and answers questions such as why you are in this business, what you stand for, and how you are bettering the community.

Branding aligns your agency with its audiences, using your logo, messaging, and photos to share how you do business and communicate your value to the public. Creating a consistent look and feel and applying it to all of your marketing campaigns helps make your brand memorable, while a distinctive targeted message can differentiate you from the local competition.

Independent agents who brand themselves successfully today will:

- Instill confidence in their clients that their independent agency offers the best risk coverage and accessible service when questions or concerns arise.

- Quote policies in real-time while having the value-added capability of offering advice tailored to each client. This effort will retain existing clients and attract more prospects.

- Offer both personal and commercial lines, working with individuals, business owners and different sectors of the community when and where they choose to do business. These include people working from home, home-based business owners, and local businesses, including struggling businesses and those thriving during COVID-19.

- Ensure their team can do business securely with clients and prospects in person and virtually, from any location, giving sales and customer service staff access to technology while supporting their virtual business environments.

Independent agents with quality branding, a customer-centric focus and the ability to use technology effectively will instill confidence in their clients that they have chosen a skilled insurance advisor with the right products at a competitive price. By branding and marketing themselves across their community – and remaining transparent in their mission, vision and values – agencies will be resilient in unpredictable times.

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Cost-effective Marketing

Marketing your agency within a budget is important to keeping your business steadfast into the future. Research shows that, on average, a potential customer needs to see an ad seven times or more before they buy. Execute consistent marketing campaigns to reach people of all

target ages within a specific radius of your business.

Collect, understand, and target marketing campaigns using the data and analytics reporting from your agency management system, Google Analytics website reports and social media impact reports. Understand what your clients and prospects need and then form your marketing campaigns to engage those audiences.

For example, in a recent survey by PWC.com, 15% of respondents said they are likely to purchase life insurance due to the impact of COVID-19, while 37% fear that the pandemic may bring future financial impact on their retirement plan.

Consider this data and apply it to your marketing campaigns to engage clients and prospects.

Use proven tactics to engage the local community such as:

- Laying out a quarterly plan for your marketing spend across all channels such as: online advertising with local newspapers or television, radio advertising, direct mail and rack cards.

- Building your community brand by participating in the Chamber of Commerce through website sponsorship, posting insurance tips for targeted audiences on shared forums such as community Facebook pages and sponsoring community events. People still want to help and get involved in virtual fundraisers and challenges.

- Creating a series of short informative videos with answers to frequently asked questions and insurance tips to reduce risk. Use free social media channels to share these videos and choose the backgrounds wisely to highlight your location, signage, the office lobby, or friendly and informative staff.

- Targeting your marketing to different age groups that features language and technology applicable to these specific clients and prospects. Assure each audience that you are able to review their insurance needs, whether it is by phone, email, text or a video conferencing appointment.