

2008

Extraordinary Process

Drive your conversation rates to new levels.

Implementing a disciplined process for identifying and following up on leads allowed a retail insurer to improve its conversion rates from prospects to clients by 50%.



Process Design: Case Study
Customer Research Center



A retail insurance agency wanted to improve the conversion rate from its lead generation process. Customer Research Center partners designed a process to ensure effective follow-up on hot and warm leads. A disciplined series of simple steps were designed to help producers increase their conversion of quotes into sales. Training was provided on prioritizing RFQ responses. Data was made available to producers on key buying signals, customer needs, and the most effective product profiles to meet those needs. Daily, weekly, and monthly tracking reports were developed and advanced analytics were designed. An incentive calculator was created to ensure a constant drive across the producers and a transparent, easily understood compensation structure was established.

Customer Research Center

Experts in
sales process
optimization.

“The conversion percentage, from quotes to insurance policies, went from 18% to 26%. Each agent sold an average of 97 policies as against 67 policies per month. This new approach delivered \$45 MM per year in additional premiums.”

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