



SENIOR MARKETING
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THE NPS REFERRAL STRATEGY

How to score higher with your clients and increase your referrals

For agent use only. Not intended for the general public.



**“My
referrals
are not
what they
used to
be.”**

This is a common statement with insurance agents. The initial process for the agent has not changed:

Warm-Up | Fact Find | Present Plans | Close | Enroll | Cool-down | Depart

However, **the process for the client has changed** and is continuing to do so with their access to information and ability to self-research. Internet research continues to grow among seniors, but self enrollment does not, this is because while the research and information is available to the clients, the professional guidance is fulfilled by the agent.

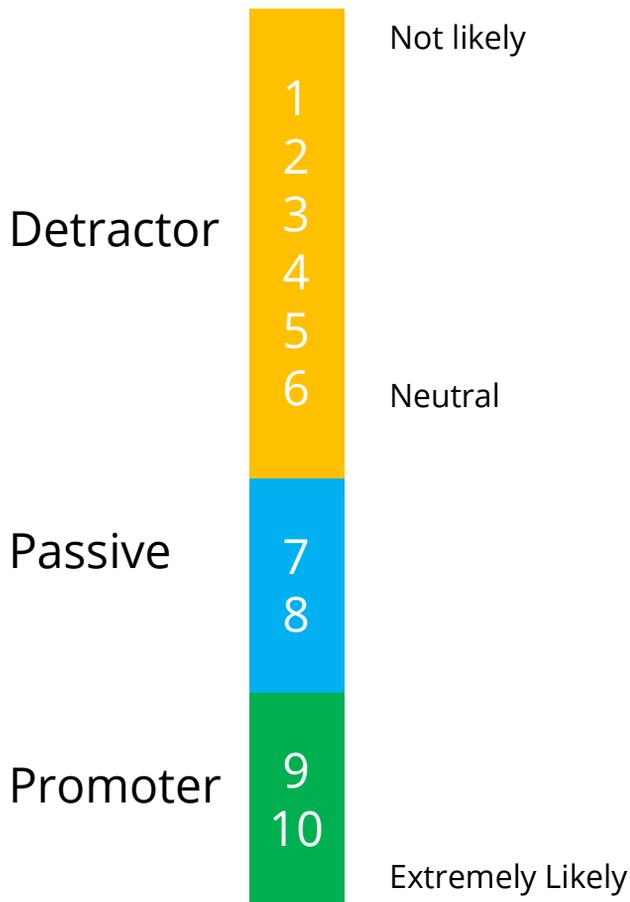
The roll of the agent is still necessary, but the needs of the client have changed.

If you want more referrals, you will have to exceed your clients' expectations.

This guide is designed to show you how.

NPS Explained

The Net Promoter Score (NPS) measures customer experience and client loyalty. This can have a direct effect on how likely a client is to refer your services to a family member or friend.



- **Detractors** (score 1-6) are unhappy or passive clients who are either upset with their coverage or agent and may impede growth or word-of-mouth promotions. These are more policy holder's vs clients.
- **Passive** clients (score 7-8) are satisfied but unenthusiastic clients who are still subject to looking at other coverage from other agents or carriers.
- **Promotor** clients (score 9-10) are loyal clients who will refer you to their friends and family.



57% of the purchase decision is complete before the client calls a company* (or in this case, an agent)

More and more people who age into Medicare are turning to the internet for research on plan selection. They are also talking to their family and friends about coverage and options.

By the time many clients reach out to an agent, they are more than halfway to a decision. At this point, they are looking for **validation from an agent**, not necessarily complete direction.

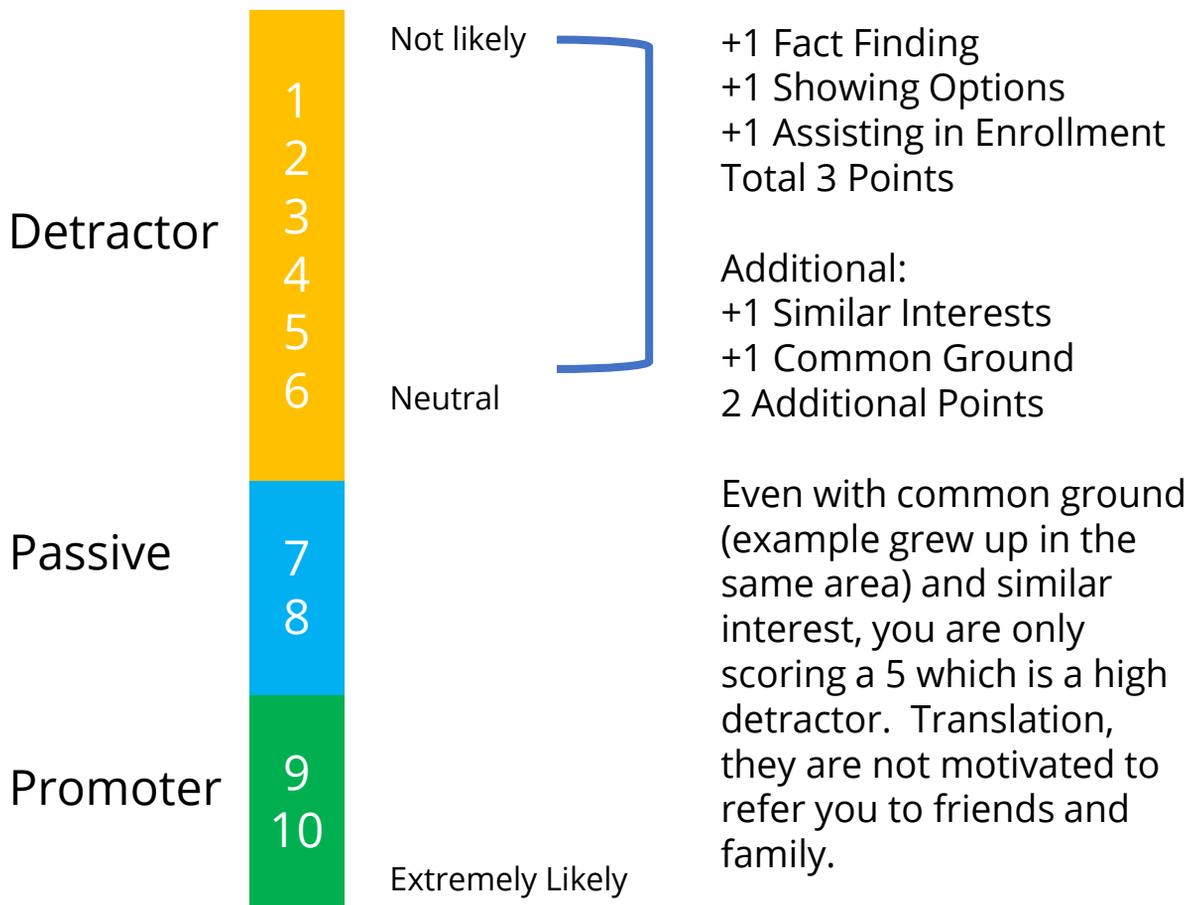
Many agents will consider this an easy sale. They may not want to offer additional products or rock the boat in any way as to deter the client from enrolling into a plan.

In the agent's eyes, this was a great appointment. The prospect is now a client. They enrolled into the plan they wanted. Their questions were answered.

However, the agent did not take the client through the entire process, which may deter the client from referring their family and friends.

SCORING YOUR CLIENT

Most clients will start between a 3 & 5



“But I really bonded with my client!”

Even if you had a great session with your clients and doubled the additional scoring above (going from 2 points to 4), you are still only at a 7, which states they may pass out your name to friends and family, but not eager to do so.



BUILDING YOUR NPS REFERRAL SCORE

To really start earning referrals, you need to be at a 9 or 10, which means your service and solutions need to go above and beyond their expectations.

ADDITIONAL SOLUTIONS / CROSS SELLING

Worth 2-3 Points

Even if your clients do not purchase any additional solutions (products), having the discussion with them about the potential weak areas in their coverage can give them the confidence that you are their side of the proverbial kitchen table.

LOCAL RESOURCES

Worth 1-2 Points

Offering non-sales solutions shows clients you are not just there to sell them policies but give them additional options to help with various aspects of their lives. This can also be a referral to another professional, such as a CPA or another agent that offers different coverages.

Rx SAVINGS

Worth 1-2 Points

Most of your clients are on prescription drugs. If you show them some money saving ideas which they can use and share with their friends, that gives them a reason to talk about you!



SCORING EXAMPLES

STARTING POINTS 3

Example 1:

From Same Area +1

Offer a Hospital Indemnity Plan & Discuss Hospitalizations +1

Also Offer DVH +1

Offer Several Rx Savings Idea +2

Total Score = 8 High Passive / Low Promoter

Example 2:

Similar Interests +1

Offer DVH +1

Offer Cancer Plan +1

Offer Several Local Resources +2

Offer a Rx Saving Idea +1

Total Score = 9 Mid Level Promoter

Example 3:

Similar Interests +1

From Same Area +1

Offer a hospital indemnity plan & they purchase +2

Offer Rx Savings Ideas +2

Offer Local Resource +1

Total Score = 10 High Level Promoter - High chance of referring you



HOW DO YOU SCORE?

Scoring is subjective to the person and the value they see in the service or idea provided.

What you may consider a score of 1, they may see as a 2, or vice versa. Either way though, that score of 1 or 2 is better than a 0 if you didn't have that discussion about a resource, or common ground, or additional product to help them have a more complete healthcare plan.

The more solutions and ideas that you convey to your client, the more valuable you are.

The more valuable you are to your clients, the more likely they are to tell their friends and family about you.

YOUR SCORE WILL SLIP OVER TIME

If you had a great appointment, and your clients have already sent you a referral or two, that score, if not maintained through a successful retention program, can start to slip over time. The less they think about you, the more that score will decrease. That score of 10 after a year of no contact can easily become a 7, which means they may not leave you as a client, but they also are not actively thinking about you.

Therefore, you need to have a steady retention program! If you don't have one, Senior Marketing Specialists can help you design one!

Get Your Strategy Started Today



Senior Marketing Specialists can help you build your NPS Referral Portfolio so you can provide more & reach that score of 10 with your clients.

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