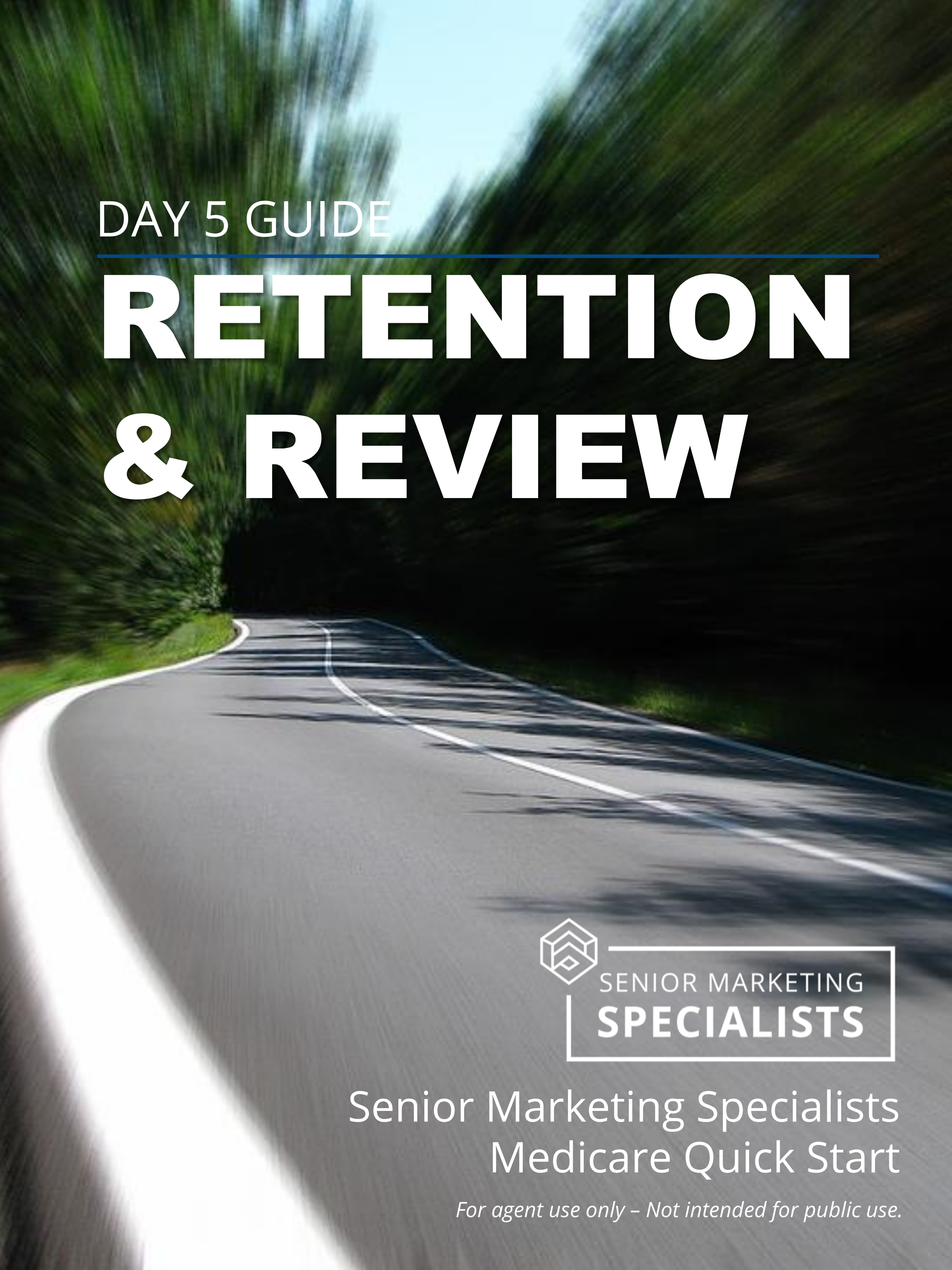

DAY 5 GUIDE

RETENTION & REVIEW

SENIOR MARKETING
SPECIALISTS

Senior Marketing Specialists
Medicare Quick Start

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OVERVIEW

Congrats! You made it to day five of Medicare Quick Start!
This study guide is designed to get you familiar with common ways to retain your book of business, or rather keeping your clients your clients.

What is more important than studying the materials, attending the live sessions, and interacting this week? Applying what you are learning in the field to further your agency!

Our goal is to give you ideas and methods you can take, make your own, and apply them!

If you are needing other resources from previous days, check out the Virtual New Agent School webpage. If you want more one on one guidance, give us a call and we can further look into any situation you want to explore.

Medicare Quick Start Resources

Knowing is not enough, **we must apply.**
Willing is not enough, **we must do.**
- Bruce Lee

WHY RETENTION

Your clients are another agent's prospects

Just because a beneficiary enrolled into Medicare plan or some other cover with you, does not mean they will not leave you later when another plan or another agent is presented.

Not only are you losing a client, but you are also losing on a referral source and diminishing your residual income.

If you do not have a retention plan in place, why would you be surprised when your clients leave you?

Step One: Do what you will do

There is no point of putting a plan in place for retention (or any other aspect of your agency) if you are not going to use it. Write down some ideas that you will perform to keep your clients from leaving you.

Some examples:

- Thank you cards (handwritten)
- Birthday Cards
- Holiday Cards
- Newsletters (email and/or mailers)
- Annual Reviews
- Client Retention Events
- Educational Seminars

Step Two: Set up a schedule

Now that you have what you will be doing, how often or when are you going to do these things?

Example:
If you are going to do an email newsletter, how often are you going to send them out? Quarterly? When are you going to send them out?

The more structured your schedule, the more likely you will execute it.

WHY RETENTION

Step Three: Do it

Start the process. The sooner you start retaining your clients, the sooner they will keep you top of mind, second guess leaving you, and maintaining your residual income.

Reviewing Retention Strategies

A retention method review is a different that marketing plan review. Marketing methods have a quicker return than retention. Marketing goes out to the masses, where you can have a review in up to a few weeks. Retention, depending on the method, may have to be in place for a longer amount of time to get some data in return to evaluate.

For instance, we have said you should perform a marketing plan for at least one quarter to gather information to review. If you are performing a quarterly newsletter, that only gives you one newsletter results to review.

This is one reason we recommend MailChimp (https://mailchimp.com/) for your email newsletter as it has analytics you can review, such as open rates, bounces (bad email addresses), click throughs, and more.

How often is too often?

This is a questions we get a lot. You want keep top of mind as a professional agent, not as a professional pest.

The goal is 7 touches a year. How can you get 7?

- Quarterly Newsletter = 4 touches
- AEP / Annual Review Letter = 1
- Appointment to Change Plans (if needed) = 1
- Birthday Card = 1
- Holiday Card = 1

The above equals 8 (if you meet with your client to change plans). Add Facebook to this and you will far exceed the 7 without being a pest!

That was a lot of information…now what?

Step 1 – Make sure you have an understanding of Medicare
This was day one. Review the Medicare & You publication, Medicare Cost Sheet, and any other relevant information.

TIP – Go to the Medicare.gov site and look around. This is where a lot of your prospects and clients are getting their information.

Step 2 – What are you offering?
You have your core products:
- Medicare Supplements
- Medicare Advantage
- Medicare Part D

What else are you offering? Start with dental / vision / hearing (DVH) and hospital indemnity plans (HIP). Why those two? They are both on the Scope Of Appointment (SOA) form, they are both easy to understand, can be sold anytime, and have limited to no underwriting.

Step 3 – Get your name out there
When people think about Medicare, they should think of you. How can you make that happen? Marketing.

Make a plan – Download the marketing guides on the Virtual New Agent School Website
Write out your monthly marketing plan and review it EVERY month
At the end of the quarter, decide what methods you want to continue, change, or modify.

The less effort you put into marketing yourself is all the more you are marketing for your competition.

Step 4 – Offer more to better your clients
Are your prospects and clients better off knowing Medicare does not cover dental? Are they better off knowing their Medicare Advantage plan can have a hospital benefit that may offset their inpatient co-payments? Are they better off having funds to recover at home vs at a nursing facility? Are they better off passing away with no life insurance?

Make sure you are providing solutions for your client's concerns above and beyond core products.

Step 5 – Keep your clients
Keeping top of mind with your clients will preserve your residual income and open the door to referrals.

Make sure you have retention tactics in place!
- Thank you cards
- Facebook
- Newsletters
- AEP / Annual reviews
- Etc.

Need help? Give us a call and we can help you with all this and more!

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