



7 Ways to grow your GI business in 2018



With every new year, comes resolutions. Most of us make pledges to be healthier, lose weight, drink less or learn something new but what about goals on a professional level? As you reflect on your achievements for 2017, why not make some professional resolutions? Here are 7 New Year's Resolutions you can use to generate more business in 2018.

1. Engage your clients



Be honest, we all love clients we never hear from, until they cancel their policy or move to another provider. It's worth remembering, that it's a lot less expensive to keep an existing client than it is to acquire a new one.

Try to come up with a plan that involves contacting each of them throughout the year. During your call, it's fine to plant seeds, but be careful not to push cross-sales too hard. Ask a few quick questions that allow you to identify any life changes in your client's life, for example have they had any children? did they get married? are they planning to move, rent out a property or retire, etc? This will not only build a strong relationship with your customer, but will also present cross-selling opportunities.

2. Cross sell

Do you want



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with that



Can you clearly identify your mortgage or life insurance clients who own property but don't have household insurance from you? Do you always gather and record the renewal dates of any insurance policies? You get the point, right? Cross-selling products to existing clients is one of the primary methods of generating new revenue for many brokers and financial advisors.

As well as providing an additional income, cross-selling can also bolster the relationship with your clients and ring-fence them from other providers of financial products.

3. Get socially savvy



More and more brokers are now making use of social media to communicate and promote their business, with LinkedIn, Facebook and Twitter being the most prominent platforms to engage with clients and generate leads.

Most businesses that are active in social media participate on more than one site, but trying to do too much too fast can be overwhelming. Choose one site to start with and focus your attention there first, before moving onto others.

Ask your clients to follow or like your Facebook, Twitter or LinkedIn page and share relevant news, articles, be available to answer questions and post photos of your staff, events that you attend or sponsor.

4. Email Newsletters



You probably already know that the most cost-efficient way to communicate is by email. If you want to build loyalty, boost referrals, generate leads and cross sell, an email newsletter to your clients is a fantastic tool. Just remember that people already get a lot of email, so your e-newsletter must include content that they will find interesting, relevant and helpful.

Get rid of the self-promotion and focus on sending your subscribers educational, relevant, timely information. To do it well, use an email newsletter tool to produce professional looking newsletters and keep track of your results.

5. Get more referrals



We all like to recommend quality businesses and products to each other because it's a way of helping one another. So, get a process in place to make it easy for your clients to recommend you. Rewards and incentives do work, but your new tactic can be as simple as asking your clients to like your Facebook or LinkedIn page or better still, ask them to endorse you with a short post about their experience - if you provided a great service, most people will be happy to do this for you.

When you receive a customer referral, thank the person who provided on social media for everyone to see. It not only shows that your existing client is happy with your service, but also how much you appreciate referrals, which should get you more referrals from other Facebook fans.

6. Attend industry events



Online social networking is big, a look at the LinkedIn membership numbers can quantify that, but it will never replace offline social networking in the insurance world. While attending an event can eat into your day or night life, an industry breakfast or lunch, is a great way to rub shoulders with other people in the industry.

You can only learn so much from reading industry press, expert blogs, whitepapers, books etc. You can learn a whole lot more from watching and interacting with those experts face to face. Attending a conference where experts are speaking will allow you to ask them all the burning questions you have.

7. Get involved with your community



Participating within your local community can raise your business profile, help you network with other local business owners and make more connections with potential clients.

Attend events, get involved with a local charity or consider sponsoring a youth team - as the parents are probably your best market. It's also a good idea to join an online community forum, so that you know what's going on in the local area. Many people that are new to the area, also join these types forums – and they might just need a financial advisor.

Most of these suggestions come at little or no expense and will hopefully, help get 2018 off to a more productive start.