

The background of the page is a stylized illustration of a construction site. It features several cranes in various shades of brown and tan, some with their hooks lowered. In the foreground, there are silhouettes of buildings under construction, showing structural frames and scaffolding. The overall color palette is muted, consisting of various shades of brown, tan, and beige, giving it a professional and industrial feel.

BUILD YOUR BROKING

BRAND

Corporate trainer, author and businesswoman **Nikki Heald** of Corptraining unveils how every insurance broker can build their brand and boost their firm's success

Business is not business – business is personal and people do business with people they like, trust and perceive as being credible. The insurance profession is based on relationships so we need to consider how we can maintain this in today's digital market. Each day we are confronted with a mass of technology, and there are certainly many benefits to working in a digital world – streamlined processes, ability to work remotely, increased speed and a multitude of choices.

However, in a digital environment the greatest competitor to insurance brokers is the direct market. Unfortunately, there seems to be the perception of ease and accessibility around purchasing insurance online. Additionally, people think that it's not only quicker to jump online to buy their covers, but more cost effective.

So, how does this impact on insurance brokers when selling insurance? Well, it now provides an opportunity for brokers to promote their value and the benefits of dealing with one individual. Something the direct market cannot offer, nor compete with.

VALUE OF THE BROKER

The value of retaining a broker ensures personalised attention and this enables clients to build a genuine relationship with one point of contact at the brokerage. There is also the advantage that brokers are experts in insurance and can carry out policy comparisons, saving time for their client. Additionally, brokers have knowledge of a client's history and experience, so are in a prime position to ensure correct covers are placed. Of course, the value certainly comes into play at the time of a loss, when clients have direct access to their broker who can provide support and guidance.

PERSONAL BRANDING

Another way of promoting your value is to increase your professional visibility and you can do this through personal branding.

Personal branding relates to the way that you market yourself to the outside world and what message you project. It relates to how others see you and thankfully, you do have some influence over it. As we know, perception can be a powerful persuader and your personal packaging speaks volumes.

Personal branding incorporates:

- **What you are** – values, morals, ethics
- **Who you are** – history, skills, qualifications
- **How others see you** – reputation, credibility, trustworthiness
- **Authenticity** – promoting a genuine and honest brand

Perhaps you have not thought about your personal brand, however, research has demonstrated the way in which you are perceived can influence a client's purchasing decision. Getting your personal branding right may be the difference between making or breaking a potential business opportunity.

8 REASONS BROKERS ARE BETTER THAN DIRECT INSURERS

- ✓ Consistent point of contact for clients
- ✓ Personalised service
- ✓ Genuine relationship
- ✓ Specialist advice
- ✓ Correct covers
- ✓ Saves time
- ✓ Provides education
- ✓ Offers support and guidance

GETTING THE DETAILS RIGHT...

BUSINESS CARDS

Make sure they are clean, crisp and in good condition.

WEBSITE

You need to have a presentable and professional website.

LETTERHEAD

A unified letterhead will present the right message to clients every time.

BIO

List your achievements and attributes and include your bio in all marketing material.

LINKEDIN

This is an excellent way to display your experience and skills online. Make sure you have a professional photo attached.

ONLINE VISIBILITY

Write for online websites and have your profile and opinions online as much as possible.

'NO FRILLS' OR 'QUALITY'?

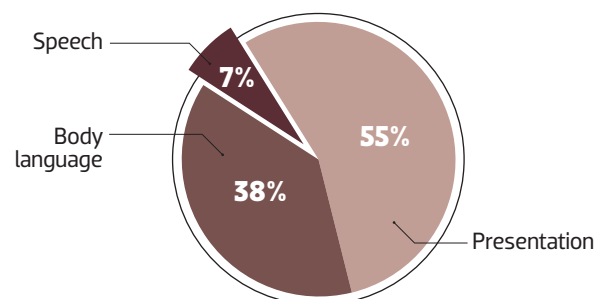
Additionally, personal branding has a profound impact on career progression. If you are an emerging leader intending to progress within the insurance profession, ensure you promote your brand both internally (for promotions, opportunities, etc.) and externally to clients and colleagues.

Your current personal brand will influence whether you are perceived as 'no frills' or 'quality'. People like to be associated with quality so it's worth striving towards developing a credible and authentic brand proposition.

So, you may be thinking what is the value of developing my brand? Well, you may know how fantastic and wonderful you are, but other people may not be so aware! What we do know is that some brands are simply more credible than others. When you think of Mark Bouris, Lisa Wilkinson or even Lara Bingle you will think of a series of terms which you identify with their particular brand or profile. Interestingly, the perceptions we have of those brands will have a huge impact on whether you want to do business with them – your clients are no different. Consider your current personal brand – grab a piece of paper and write down a few terms which describe you. These could include enthusiastic, the go-to-person, solutions-based, creative, dynamic, passionate and knowledgeable.

FIRST IMPRESSIONS COUNT

First impressions are powerful and are also an important component of your personal brand. We never get a second chance to create a great first impression, so it's essential we get it right every time. Statistics show that impressions are formed within 3–30 seconds so we need to maximise that small window of opportunity. During the first impression, people are assessing three major factors relating to the other person. Those factors, and the weighting of their importance initially, are:





So, during the first 3–30 seconds, 93% of the first impression we form about others is based on the visual and we either like what we see or we don't. Prospective clients are no different.

WAYS TO BROADCAST YOUR BRAND

So after investing time, energy and commitment into developing your brand, it's essential you consider ways to broadcast it. This is certainly not the time to be shy.

One way is through networking and hosting events. You don't have to host a huge event, you could simply invite colleagues and clients together for a morning tea. And ensure you network within your target or niche market, otherwise you are simply wasting time.

Getting published is a fantastic way to get your brand out there. Writing articles, newsletters or even books is great for your profile. *Insurance Business Online* (insurancebusinessonline.com.au) accepts guest opinion pieces from brokers, so get in touch to discuss a suitable

topic. You can also sit on an insurance or broking advisory board and make sure that is included in your bio.

Your bio is a way of promoting you. It should outline who you are, what you've achieved and your brand proposition. Be sure to include it in any marketing material that is distributed.

Other ways of promoting your brand include chairing meetings, taking on community service, volunteering for high profile projects and delivering presentations.

GROW YOUR BRAND

Continually work on your personal brand and challenge yourself to take it to the next level. Regularly review your brand and ask others for their feedback.

Again, business is not business – business is personal and that's why people do business with people they like. Your personal brand increases your viability and influences clients' purchasing decisions. And, what is said of you ultimately determines the quality of your brand. **EB**



Nikki Heald is a corporate trainer, presenter, businesswoman, founder of Corptraining and co-author of 'Views On The Way To The Top'. Heald works with insurer Zurich to educate its insurance brokers on various aspects of success in business. Head to corptraining.com.au for more information



Building Partnerships...



AUSTRALIA'S No1 INSURANCE BROKER

BROKER OF THE YEAR - INSURANCE BUSINESS MAGAZINE 2012

“ Our business partnered with the MGA Insurance Broking Network in June 2012.

As we transitioned to the new system, it soon became evident that SmartBroker was allowing us to do our work more efficiently with less resources.

SmartBroker is much more than a processing and workflow system; coupled with the MGA national network, we are poised to actively pursue acquisition and partnering opportunities.

John Kapolitsas.
Account Director, MGA Knox City.

”

040 967 3002
www.smartbroker.com.au



Smartbroker
MGA