

Insurance

BUSINESS

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THE YEAR AHEAD

The outlook for **2014**



BROKER NETWORKS SQUARE OFF

WHO IS THE TRUE
BROKER CHAMPION

DUAL PERSONALITY
DAMIEN COATES ON THE
FRAUD THAT ROCKED
INSURANCE

**CATASTROPHE
PLANNING**
TACKLING NATURAL
DISASTERS THE SMART WAY

CLIENT RELATIONSHIPS

HOW TO DRIVE SALES

While you may have all the skills, experience, knowledge and expertise in the world, if you can't get your relationship marketing strategy right, you're never going to see exponential growth in your business. **Nikki Heald** explains

So you think you're pretty savvy technically, right? You know all your stuff and have spent years acquiring skills and experience. Additionally, you know your product inside out, back to front. You believe you are the technical guru. Unfortunately, however, you can't seem to hit your sales targets and don't understand what's going wrong...

Welcome to the world of relationship marketing – a process whereby sales are increased via the relationships you have created with others. Technical is out; rapport is in!

At a time when competition for clients is intensifying and profits are shrinking, building effective alliances has never been more vital. The reality is that business is not business – business is personal and people do business with people they like.

HUMAN NATURE

Unfortunately, not everyone we meet in business will instantly warm to us. Human nature is such that people can be

indifferent, inconsistent and unpredictable.

Diversities in personality, viewpoint and needs come into play, and rolling out a generic 'client relationship strategy' simply won't work.

Successful sales professionals realise that their results are achieved due to a willingness to adapt



to their prospects. They individualise their approach to client interactions and build unique connections. They research, ask questions and observe to gain insight. They realise clients are not driven or motivated by the same things. Effective salespeople forego taking shortcuts and recognise that outdated selling tips such as 'always be closing' are no longer applicable.

All too often, opportunities are lost due to assumptions made or jumping in with the hard sell. Today's clients are seeking a business partner who assists them with the right solution and responds to their needs.

If we think about it, the very heart of the sales process should be underpinned by wanting success for our clients, rather than success for ourselves. The underlying goal should be to understand their challenges, create solutions and add value wherever possible. So how do relationships influence the sales process?

THE STAGES OF ENGAGEMENT

The cycle of sales can be attributed to various stages of engagement identified as follows.

Clients are most likely to buy from you when in the moderate and high-trust zones – when rapport and credibility have been firmly established. However, time and patience must be observed in progressing through the initial stages. No one likes to be rushed into anything!

Each interaction you have with a client, no matter how small, contributes to solidifying and cementing the relationship. Making your clients feel valued and important is essential to a solid foundation and future business prospects. Let potential or prospective clients feel as though they have chosen you, rather than feeling 'sold' to.

Think about how you and your team currently interact with clients in your business:

- What tools do you presently have in place? Is there room for improvement?
- Could you try something different or learn new strategies to nurture alliances?

Perhaps it's time to take a different approach

10 CLIENT RELATIONSHIP TIPS



1. Invest time, energy and commitment in getting to know your client: It won't happen overnight.



2. Be determined to focus on your client: Remember, it's about them, not you.



3. Adapt your communication style to suit: A one-size-fits-all approach won't cut it.



4. Find out their interests and hobbies: Create a database to store the information you learn.



5. Say 'thank you' in a tangible way: You don't have to go to great lengths or expense to do this.



6. Keep in touch regularly: Look for reasons to keep yourself at the forefront of their mind.



7. Generate ideas: Be creative with solutions and provide unique options.



8. Design a shared goal and ask for their opinion: Work together to construct a collaborative alliance.



9. Don't sell on price: Focus on explaining your value and the outcomes you generate.



10. Invest in 'interpersonal skill' staff training: Your employees should understand the importance of complementing their technical ability with connection ability.

targeted specifically at implementing and boosting client engagement.

BETTER AND BETTER

The interesting thing about all relationships, including those in business, is that, once established, they have the potential to get better and better. The challenge is to ensure this occurs. Ongoing contact and maintenance should form part of your overall relationship management plan to ensure that clients feel a genuine, rather than token, connection with you.

See the '10 client relationship tips' box above for some tips that may assist you in building better and more effective relationships.

Remember, once you have built solid relationships, those alliances instinctively want you to succeed and are more than happy to refer or recommend you to others.

Additionally, some clients are willing to pay more for a product or service if they feel they have a personal connection in place.

The decision to focus your energy on a relationship with your client is an unlimited method for increasing sales and capturing new opportunities. **IE**



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