THE HUNGRY AGENT’S RECIPE FOR SUCCESS
TIPS FROM TOP MEDICARE AGENTS
WRITTEN BY:
SENIOR MARKET SALES, INC.
WWW.SENIORMARKETSales.com
SUCCESS IS A LOT LIKE SPAGHETTI...

Both require a minimal amount of ingredients and rely primarily on fundamentals. Both can be (and have been) made by even the most ordinary person. Both are desired by “hungry” individuals and both can feed even the largest of families.

What are the ingredients in your recipe for success?

Please indicate whether your tip applies to Medicare Advantage or Medicare Supplement.

Keep reading to learn what some of our top-producing Medicare agents had to say about success in the Senior Market.
INTRODUCTION...

David B., a Senior Market Sales agent from Indiana, doesn't have to wonder whether his marketing is working. He sees it during the AEP when he pulls up in front of his office and literally has a line of seniors waiting at his door. Ask him the key to his marketing success and he’d say variety. He buys leads through Senior Market Sales and advertises on bus stop benches and in the yellow pages, but he mostly relies on word-of-mouth from his satisfied clients. Another “secret” to his success: he’s always looking for new opportunities—even if what he’s currently doing is working just fine. For example, he just recently partnered with the local hospital to help educate senior patients on their Medicare choices.

David is one of the top-producing Medicare agents Senior Market Sales recently interviewed to find out the secrets of their success. How do they find prospects? How do they handle appointments? How do they talk to seniors? What we found was somewhat surprising: even though we went out of our way to find agents from varying backgrounds and geographic areas, we uncovered striking similarities in their approaches.
THREE BASIC QUESTIONS...

We probably get asked 100 times a day here at Senior Market Sales:

“HOW DO I SELL MEDICARE INSURANCE?”

Lucky for you, we work with some of the best Medicare agents in the country, so we decided to tap them as a resource and posed that very question. We asked some of our top-producing Medicare agents three basic questions.

1. **HOW DO YOU FIND ENOUGH PEOPLE TO CALL?**
2. **WHERE DO YOU HAVE YOUR APPOINTMENTS?**
3. **WHICH SALES APPROACH WORKS BEST WITH SENIORS?**

Their answers to these questions start to reveal the common “ingredients” top agents use in their recipe for sales success.
QUESTION #1...

“How do you find enough people to call?”

Every top agent looks at sales as a number game. It all starts with getting in front of enough clients each week and presenting your product. One responder said he makes over 100 phone calls a week to set up enough appointments for 5 to 10 Medicare Supplement sales per week, which leads us right back to our first question: How do you find enough people to call?

- **Referrals** — This was the overwhelming favorite among lead sources for this group for obvious reasons. Every prospect you get by referral is a prospect you don’t have to pay to get through Internet leads or a direct mail campaign.

  **June B.** says getting referrals is all about service. “The more help you can be, the more you will get back.”

  **Bill S.** says “If you treat your clients right, you can ask for a referral each time you either visit with them on a service issue or just to call them up and ask directly.”

  **Ian S.** relies on referrals from a different source. He gets referrals from “centers of influence” like financial advisors and even social workers whom he meets at “in-services” he holds at his office. The in-services are basically training sessions where he helps other professionals in the senior market understand Medicare and Medicare insurance. It’s an opportunity to meet new people who deal with his target market and demonstrate his expertise. The hope is that when one of these financial advisors or social workers has a future client who needs help with Medicare, they’ll refer them to Ian.
Susan B. has had similar success establishing relationships with doctors, hospitals and centers of influence. She is only in the beginning stages of her Medicare career, but already has over 600 Part D clients and over 200 Med Supp clients. And because of all these relationships, she has never had to spend a dime on marketing.

- **Leads** — While referrals seem to be the most popular and effective method for meeting new prospects, leads were probably No. 2. Our top agents regularly invest in several different lead sources. Donna R. works a lot of Internet leads, which she purchases from NetQuote. According to Donna, for every 15 leads she buys, she closes one sale. The key, she says, with Internet leads is following up quickly.

Robert C. has his own direct mail piece that he sends out on a consistent basis. He cautions agents not to be swayed by carriers that offer free leads. “Free leads are about as good as the phone book,” he says. “There are no free lunches. It will cost you somewhere, you just don’t always find out until your contract is in place.”

Senior Market Sales has a number of lead opportunities for agents in the Medicare market, including discounted Internet leads, preferred direct mail vendor relationships and exclusive opportunities for access to carrier leads—especially during the AEP. Thousands of agents use our free Lead Advantage tool to get leads distributed to them in real time, keep their prospects organized and run quotes.

- **Local Advertising** — Several of our top agents also spend money on local advertising in the form of newspaper ads, radio ads, bus stop benches, yellow pages, etc.

David B. says don’t give up on advertising if you don’t see results right away. You should commit a dollar amount you’re willing spend each month and stick with it for a while. Research says people need to be exposed to a message 7-12 times before it sticks. Consistency and repetition are key.
QUESTION #2...

“WHERE DO YOU HAVE YOUR APPOINTMENTS?”

We found that each agent has a favorite selling spot, but it’s also important to take into account where your clients are most comfortable. We had several agents say they would prefer to only meet with clients in their office, but that they usually meet in the client’s home because that is where the client is most comfortable. Some agents, like Donna R., actually prefer to do all their business face-to-face in the client’s home. Raul C., on the other hand, says only in his office.

Some agents only sell over the phone and submit applications to the carrier using electronic processes. In fact, many of Senior Market Sales’ top agents—including our No. 1 Medicare Supplement agent—work in call centers, selling exclusively over the phone. They buy leads and use pay-per-click advertising to find prospects, then use Lead Advantage to run and distribute quotes and enroll their clients electronically using tools like Mutual of Omaha’s e-App platform and Medico’s phone approach to underwriting. With Mutual’s e-App, you can email the policy to the client and capture their signature electronically, or they can call a number and do a voice signature. No paper app or ink signature is required. This can be a tremendous time savings for you and your clients. Right now, approximately 35% of our Mutual of Omaha business is submitted in this fashion, and this percentage continues to grow on almost a monthly basis.
For agents selling Medicare Advantage, the retail store programs SMS offers, including the SilverScript Retail Program and the Walmart Tranzact retail program, provide both a great source for new leads and a ready-made meeting space. William M. provides several keys to having a successful retail experience, in his case at Walmart. “You have to be there, to put in your time. Put a smile on your face and make eye contact with customers. Also, make sure your table or kiosk is neat and clean. And make sure you do these things every day you work at the store. Prior to working, make sure to introduce yourself to the store manager and ask how you can make the store more successful. Also ask for help to find a convenient location within the store for your table or kiosk.”

THE HUNGRY AGENT’S RECIPE FOR SUCCESS

“BE HONEST. GIVE YOUR CLIENT EVERY BIT OF INFORMATION THEY NEED AND NEVER LEAVE UNTIL ALL THE QUESTIONS ARE ANSWERED.”
-ROBERT W.

QUESTION #3...

“WHICH SALES APPROACH WORKS BEST WITH SENIORS?”

Just about all of our top producers touched on the same theme in response to this question: education. They take their time, first explaining how original Medicare works and then how each Medicare plan works.

Sandy B. says “Agents have a tendency to rush to the close. That will only have you rushing to the door—without a sale.”

Efraim P. spends a lot of time explaining the benefits of Medicare Supplement. As a result of his patience, he says it’s often the client who asks how to apply, as opposed to him asking for the sale.

Robert W. says “Be honest. Give your client every bit of information they need and never leave until all the questions are answered.” He mails each client a 26-page tutorial on Medicare before each appointment. Fittingly, it is this patient, education-focused approach that leads directly to what our agents said they rely on most for new business: referrals.
**BEST SELLING TECHNIQUES AND ADVICE FROM OUR TOP AGENTS:**

**Bill S.** — $400,000 in premium last 12 months. His best sales method is using the phone. Bill says it is a numbers game of calling and more calling. Bill’s advice is to be yourself as seniors tend to be more cautious and can spot a phony a mile away.

**Judith T.** — $300,000 in premium last 12 months. Judith works with referrals for her leads. She would rather have the sales process in her office, but mostly meets in the client’s home. She spends a great deal of time in the interview explaining Medicare itself and where the Medicare Supplement fits. Servicing the clients is the key to gaining referrals.

**Veronica G.** mostly sells major medical. So with every sales meeting she goes out of her way to talk about dental, vision and hearing (DVH) to the client. She offers the DVH product with every major medical application every time. If the client doesn’t want it, she follows up on a periodic basis and discusses it again to remind the clients to call and have it added at any time. Veronica often gets several calls per week from current clients who had initially passed on DVH but now want to add it.

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**ABOUT OUR TOP AGENTS...**

**OUR TOP AGENT STATISTICS**

* 14 agents total
* Eight men and six women
* 6 age 60-69, 3 age 50-59, 2 age 70-79, 1 age 30-39
* AVERAGE PRODUCTION: $300,000/yr
More Words of Advice...

“You have to be yourself. Seniors are more cautious than other age groups, so be sincere, cool, calm and collected when selling them.”

“Get contracted, get training, get a handful of applications. Pick up the phone and begin setting appointments. Repeat often.”

“Purchasing leads, in my opinion, is very expensive. Those people are going to be shopping, tire kicking and all will feel that there is a better deal right around the corner.”

“It is much more time consuming to target turning-65 prospects than it is going after those 67 and above.”

“When I first started, I knocked on doors. I had good success doing that. With the advent of the DNC I feel that door-knocking boomers could be a very successful approach with those turning 65.”

“Service, service, service. You will not run out of clients if you’re asking for referrals.”

“It is best to have as many options as possible when you walk in, instead of attempting to set another appointment and hope they keep it.”

June B. — $500,000 in premium last year. June is another believer in service and a true believer in the more help you can be the more you will get back. She also attends senior citizen dinners. By word of mouth she has enough referrals to make a living. June indicates she will bend over backwards for EVERY client—whether she can help them or not—looking up each medication they need and being completely honest.

Raul C. - $300,000 in premium the last 12 months. Raul prefers to do the selling on his home turf in his office. To reach enough clients to sustain this type of production, he buys leads and does a lot of local advertising.
CONCLUSION...

If you have any doubts about the techniques described in this paper, remember this: the agents we interviewed are producing an average of over $300,000 per year. If you were able to produce that amount every year, on the sixth year you would receive commissions on $1.8 million. Unlike annuity and life products, the commission is levelized over a six-year period in most states. When you think of it that way, it's easy to see how, with hard work, a six-figure income can be achieved selling Medicare Supplement.

In the end, what we learned from our top agents is that there really is no magic marketing campaign or lead source that is going to give you an endless flow of new prospects. Really, the best "marketing" you can do is simply to offer truly outstanding service to the clients you already have and then ask them to tell their friends.

YES, IT'S THAT SIMPLE AND THAT HARD.

For more prospecting tips from SMS marketing coordinators, watch the video link below and see how they utilized their combined 40 years of selling in the field.

HOW TO PROSPECT IN THE MATURE MARKET
ENJOY YOUR SUCCESS!

A SPECIAL THANKS TO OUR "TOP AGENTS" FOR SHARING THEIR BUSINESS WISDOM WITH US.