SALES ENABLEMENT

Guide to Client-Agent Efficiency in Life Insurance Sales

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Introduction

As a profession centered around providing financial advice, selling life insurance requires that agents truly engage with and gain the trust of their clients. Life insurance is an intimate financial service and having the tools to respond quickly and accurately is paramount to an agent's success.

LIMRA's 2024 Barometer study confirms what many agents already know —life insurance remains a deeply personal product that requires a human touch. The intimate nature of discussing mortality, health history, and financial planning makes fully digital purchasing challenging for comprehensive policies. While online platforms struggle to match an agent's expertise and ability to build trust, the solution isn't choosing between digital or traditional approaches, it's blending them.

Sales enablement technology is emerging as the game-changer, equipping experienced agents with digital tools that streamline administrative tasks and enhance client engagement. This hybrid approach preserves the essential trust-building of face-to-face interactions while addressing persistent industry challenges like coverage gaps and consumer confusion. By combining human expertise with powerful digital capabilities, agents can deliver more personalized solutions and focus on what matters most — building relationships with clients.

Sales enablement is **a fundamental pillar** for any organization hoping to grow, so let's discuss what it is and how Quility is defining the future of sales enablement for the life insurance industry.

> "While online platforms struggle to match an agent's expertise and ability to build trust, the solution isn't choosing between digital or traditional approaches, **it's blending them."**

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What is sales enablement?

LinkedIn defines sales enablement as "**the process of helping sales efficiently move prospects to the point where they can make a favorable buying decision**." The term is broad *(and dependent on the industry)*, but sales enablement technology for life insurance sales requires three key features:

TRAINING	CONTENT	TECHNOLOGY

"**The process of helping sales efficiently move prospects** to the point where they can make a favorable buying decision."

A 2023 report by McKinsey & Company found that insurance companies implementing digital sales enablement tools saw productivity improvements by 15-20%. By harnessing the power of these three features, life insurance agents can enhance their processes and generate more sales.

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Training and Development

A key feature of any sales enablement platform is training opportunities that provide the right level of detail when you need it. In the case of life insurance sales, that means regular training for new products, industry trends and sales techniques, which are always evolving.

Life insurance sales is a fast-paced field, and without regular training and development, agents are apt to fall by the wayside of anyone else who's up to date on everything from regulatory changes to selling the newest product.

Learning and development is such a **critical component** of insurance sales that a Gallop poll found that employees who engage in regular training and development are **23% more profitable**. Any successful sales enablement tool for life insurance sales must implement training resources to ensure agents are always learning.

Content and Resources

Access to helpful, up-to-date content and product resources is another pivotal feature for any life insurance sales enablement tool. Hosting a virtual library of webinars, lectures, scripts and training documents is one way to implement this feature.

Insurtechs should offer content that agents can personalize for their clients to help them address specific objections while providing financial awareness.

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Technology and Tools

Of course, sales enablement technology would be incomplete without comprehensive technology and software. That includes a customer relationship management tool, or CRM,, automated sales pipelines and apps that make it easier for the agent.

While other features are beneficial to the user, the actual technology behind the platform is where the magic happens. The efficacy of any sales enablement tool is only as successful as the value it provides and the time it saves. Offering a seamless and easy-to-use experience should be the number one priority for any sales enablement platform.

What are the goals of sales enablement?

With sales enablement tools, life insurance agents can create and deliver personalized solutions to their clients, while increasing efficiency and saving time on the back end. The goal of sales enablement is **to give users the right tools and knowledge to boost their business results**.

What is the scope of the sales enablement technology, and what metrics can one look for when discussing its success? For life insurance sales, we can focus on tracking sales efficiency, effectiveness and productivity. Combined with how the tech supports client engagement, we can better determine the effectiveness of a sales enablement tool.

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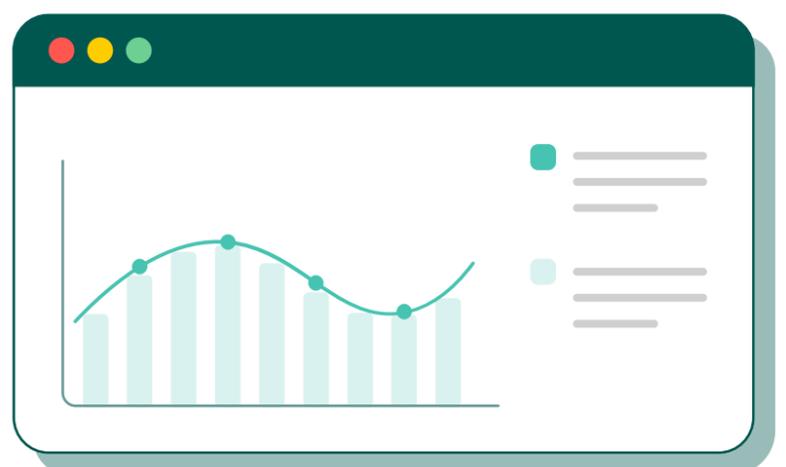
Improve sales efficiency

How efficient is the sales process of an agent before and after using a sales enablement platform? While somewhat obvious, this is a guaranteed gauge for the success of the platform.

In broader terms, can the agent meet more clients and sell more than they were previously? Are there fewer touchpoints, and less opportunity for friction between the agent and potential clients?

Sales enablement should streamline the agent workflow, and tracking these interactions is an excellent way to get a big picture of the platform's performance.

Enhance sales effectiveness

Now that you've addressed the efficiency of an agent's workflow, you can determine how effective those workflows are. Sales enablement tools need to give agents the power to personalize every client interaction.

Whether that's embedded training before even meeting the client or an automation that helps the agent find the right policy based on the client's specific needs, a sales platform should improve the agent's effectiveness when working with their clients.

Further proof of this can be found in the 2023 LIMRA barometer study which reported that carriers with comprehensive sales enablement programs saw a 17% higher policy persistence rate.

17%
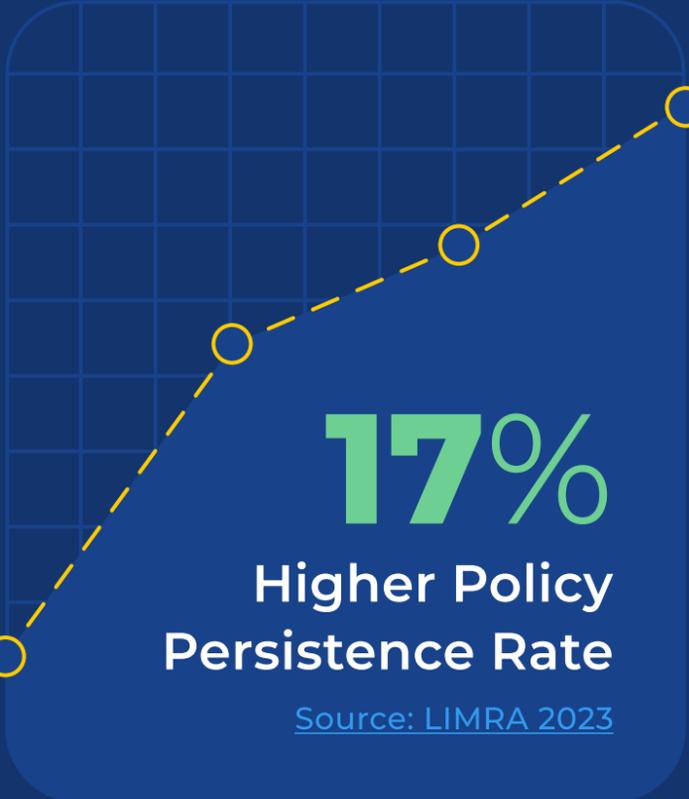
Higher Policy Persistence Rate

Source: LIMRA 2023

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Increase productivity

If agents are meeting with more clients and their workflow is more effective, the sales enablement tool must also help manage their pipeline of clients. Giving users a clear overview of their book of business, while allowing them to track individual progress of a lead, is another indicator of a successful platform.

Boston Consulting Group (BCG) discovered that life insurance agents who had access to sales enablement tools improved their annual premium equivalent (APE) by 11-15%. Increased productivity should be a given for any sales enablement tool.

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Support client engagement

Last, the sales enablement tool must support client engagement and customer service. This means giving users insights and tools that help them deliver a more personalized experience with every client. It's easy to see how individual clients can get lost in a sea of efficiency and productivity, which is why it's important that the tool also allows agents to customize the experience for the client.

You don't want to make the client feel like they're on a conveyer belt of purchasing products. Instead, give them an experience where they feel educated, understood and effectively matched with a solution. A sales enablement platform can be as robust with automation as it wants, but without addressing client support, it will not be as successful.

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Quility® Switchboard™ Funnel

Sales enablement for life insurance agents by life insurance agents

At Quility, creating insurtech that gives life insurance agents an advantage in the industry has been a constant focus. **Switchboard Funnel** is a sales enablement tool built for life insurance agents, by life insurance agents, with agent feedback.

This powerful sales enablement platform gives agents the tools they need to save time and increase productivity. With frictionless automation and data-driven client insights, users can experience a seamless sales process from lead generation to policy application.

Tech like Switchboard Funnel is breathing new life into life insurance sales, and it's only the beginning for Quility!
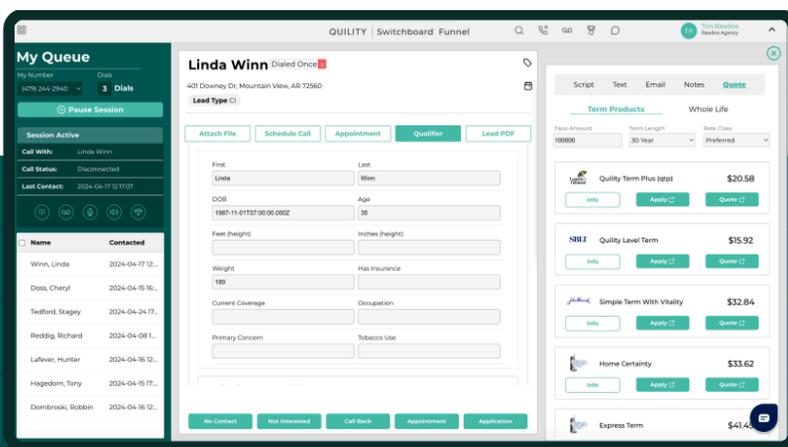
Integrated. Intuitive. Dynamic.

Hear from Switchboard Funnel users:

> ❝ Using Funnel has been a complete game changer for me. Having no more paperwork makes room for more people work."
>
> **– Timothy P.**

> ❝ I just made 90 dials in 30 minutes, what is this thing?"
>
> **– Andrew J.**

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Brought to you by award-winning Insurtech, Quility

Quility's commitment to redefining life insurance sales was recognized by the **2024 US FinTech Awards**. Named "Insurtech of the Year," Quility has cemented itself as an organization at the forefront of sales enablement technology. **Switchboard Funnel is the most recent example of their achievement**, and a look forward at what to expect from the insurtech company.

US 2024 | FIN TECH awards

InsurTech of the Year
WINNER

The power of automation

Switchboard Funnel's automations are at the core of its success. A single interface, Funnel allows agents to meet with clients on their terms, automating everything from lead outreach to appointment setting and follow-ups.

With Switchboard Funnel, agents can automate multiple sales funnels that cover everything from lead nurturing to application status. Boasting dynamic scripting, integrated qualifier forms and best-fit recommendations, Switchboard Funnel saves agents time and increases daily productivity. Agent workflows have been massively streamlined to accommodate more business without sacrificing client engagement.

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Data-driven insights

Switchboard Funnel empowers agents with daily, data-driven insights designed to boost conversions and elevate sales performance. Agents can wield these actionable insights to make informed decisions when working with clients to find the right policy for their needs in just minutes.

Fostering client engagement

Client engagement is ingrained into every facet of Switchboard Funnel. Whether it's dynamic scripting that accounts for individual client needs or helping them find the best-fit product, Switchboard Funnel tailors every step of the purchasing experience to specific clients, so agents don't have to.

Day-to-day for life insurance agents using Switchboard Funnel

Following the path of a lead is the perfect way to illustrate how Switchboard Funnel streamlines the agent workflow. So, let's look at what that automation looks like from lead storage to appointment setting and offering personalized products for clients.

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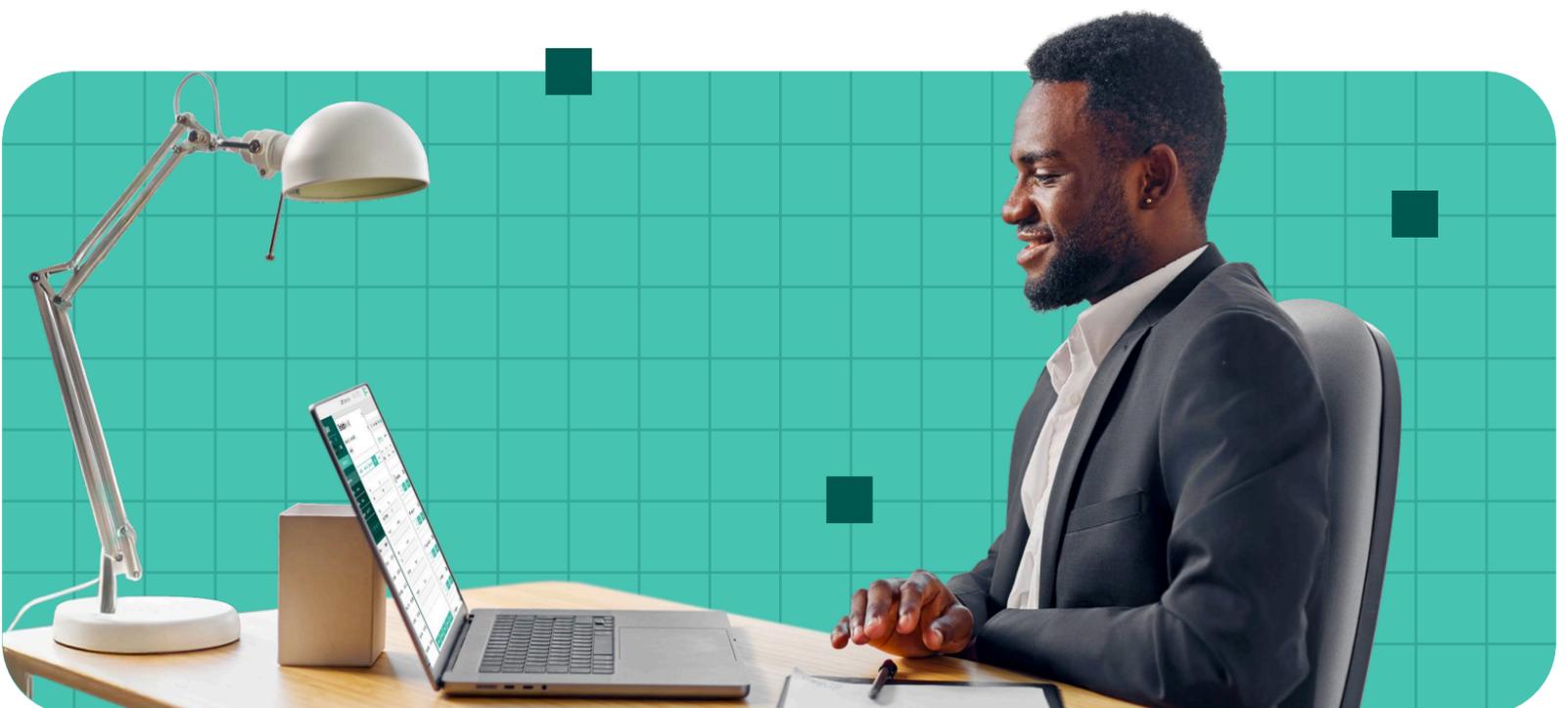
Path of the lead

The path of the lead starts once agents import all their leads into Switchboard Funnel. From there, agents can store leads based on vendor and lead type. After entering the lead's information, Switchboard Funnel uses automated campaigns to initiate conversations with prospective clients and make first contact. Using dynamic scripting, all the campaigns are tailored for optimal engagement.

With Switchboard Funnel's scripting, every conversation with a client can be personalized and adapted in real-time as the platform receives new information. By automatically adapting to a prospective client's needs, initial outreach is more effective than ever.

At this point, the agent can see every interaction and choose between email or SMS communications. Switchboard Funnel users have access to a comprehensive call log that shows inbound and outbound calls and stores client voicemails.

From there, Switchboard Funnel uses an appointment scheduler with calendar integrations. Once the appointment is set, Funnel's dashboard gives agents an overview of who they're meeting with and when.

When meeting with the client, agents have access to the client-provided information while leveraging quoting software that finds the most suitable life insurance product at the best price based on the client's information. Switchboard Funnel's dashboard keeps users updated through every step of the application process, allowing them to easily see if the policy is pending, lost or approved.

Finally, agents have a comprehensive look at the status of their leads. From there, they can make informed decisions based on the success of a given lead type or vendor, and schedule follow-ups with their clients — enhancing engagement and creating opportunities for more sales.

✓ **Automated email and SMS sales funnels**

✓ **Appointment scheduler**

✓ **CRM to track lead info and important documentation**

✓ **Personalized experience for each client**

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Get up-to-speed with sales enablement and Quility

Many organizations are focusing on sales enablement tech to help their agents reach more clients while giving them a more personalized buying experience.

Quility is at the forefront of that progress, developing tools and platforms designed to streamline workflows for life insurance agents across the country. Switchboard Funnel is the latest iteration of sales enablement tools, and it's a development that reflects the future of what life insurance sales will look like moving forward.
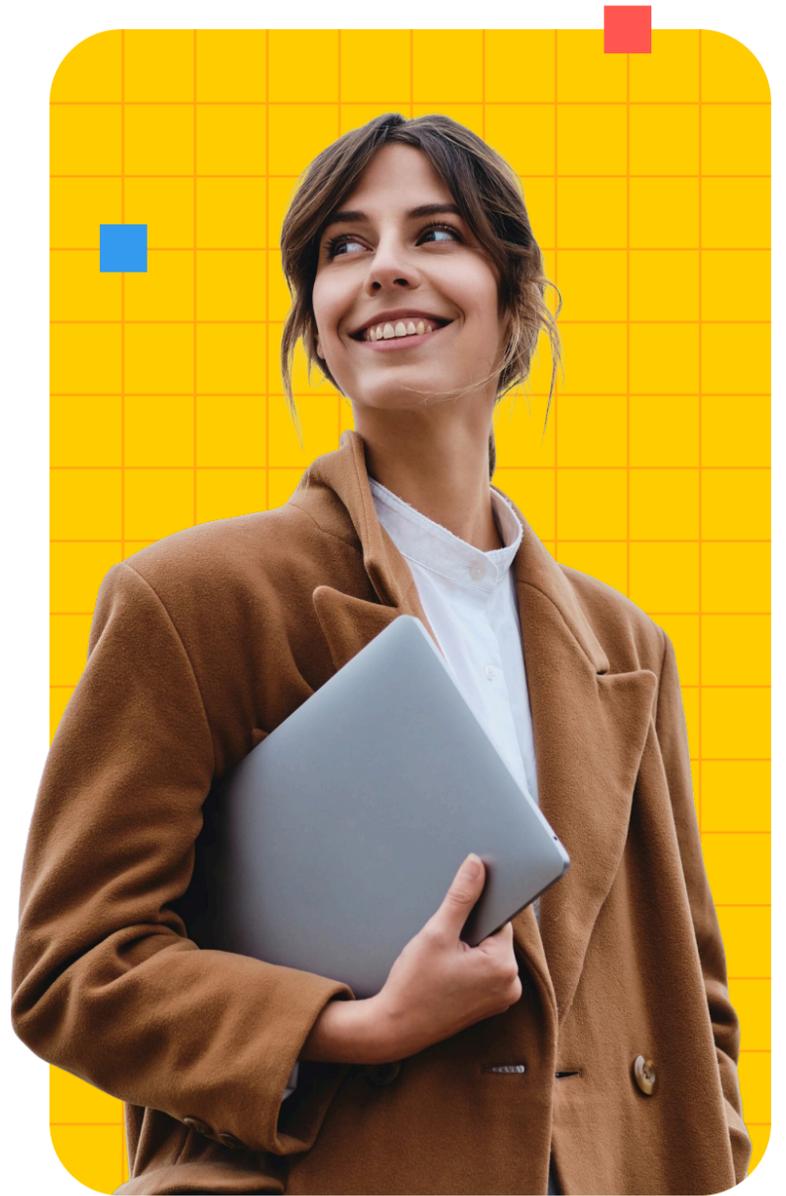
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1 Million
Protected
A Life of Significance Starts Here

One Million Protected

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InsurTech of the Year
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Quility Named "InsurTech of the Year"

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Quility Launches Switchboard Funnel

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About the Author

Dakotah Seiler lives in Asheville, North Carolina, where he is a Senior Copywriter and Brand Specialist at Quility. He has more than nine years of industry experience, from handling mailing campaigns to writing product-specific pieces that support licensed agents and their businesses.

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