

Digital Marketing Strategies Every Insurance Company Should Implement in 2021

BY KAITLYN WILCOXSON

According to marketing experts at CoSchedule, companies that document their marketing strategy are 313% more likely to report success. But what should be included in your marketing strategy? What type of content should you create? And what platforms are worth the investment?

Marketing is not a quick-hit, one-and-done activity. In fact, it takes roughly nine to 13 touches to get through to your audience. But even then, it's not enough to simply generate leads; you need to follow your leads through your funnel and keep them engaged. Ultimately, the goal of your marketing program is to drive leads into the pipeline for the sales team to nurture and close. It sounds simple enough on paper, but how exactly do you do that? With a multi-pronged strategy that spans various channels to keep you top of mind with customers and prospects. Think: social media, advertising, email marketing, content marketing, etc.

Fortunately, this isn't as hard as it sounds—particularly with the vast pool of digital tools and proven marketing tactics available at our fingertips today. Here are some simple but highly effective ways you can reinvigorate your digital marketing strategy in 2021.

EDUCATE WITH CONTENT

Today's consumer is hungry for information. They want to learn as much as they can before making an important decision—particularly when it comes to choosing an insurance agent. That's where content marketing comes in. By offering valuable content that is easily digestible, non-intrusive and non-promotional (e.g., blogs, webinars, checklists, etc.) before asking for the business, you make your prospect feel valued, position yourself as an expert and, ultimately, build trust.

Content marketing is a long game, but it works. The average conversion

rate for companies that use content marketing is 2.9%, compared to 0.5% for companies that do not. That's a 6x-higher conversion rate.

Coming up with content doesn't have to be complicated. Remember, you're the expert in your field, and you have insights that others would find valuable. Why not share it?

Here's a good reference for you: Neil Patel's "38 Content Marketing Stats That Every Marketer Needs to Know."

To get your creative juices flowing, ask yourself:

- **What are common misconceptions people have about insurance?**
- **What are the biggest mistakes people make when choosing their policy?**
- **What questions do you frequently get from clients and prospects?**
- **What items are often overlooked when crafting a policy?**
- **Are there specific types of insurance that certain demographics or businesses in particular industries should have?**

As you come up with your content calendar, try to include a mix of timely and evergreen content. In other words, stay current, but reuse where possible. Be sure to optimize your content with keywords that your target audience is searching and use multiple channels to share your content with your audience. You can even use some of your content as lead magnets—that is: high-value content that you give away in exchange for their contact information. Webinars and checklists are ideal lead magnets.

MAKE PRICE QUOTES SIMPLE

"That coverage sounds great, but what is it going to cost me?" Sound familiar? How often do you get asked that question?

Price plays a vital role in the insurance decision-making process—so shouldn't you make it as painless as possible to give prospective clients the answer they seek? By making it easy, you'll remove a critical barrier to entry, generate more leads and save yourself the headache of repeatedly answering the same question. =

There are a few effective ways to do this. First, get a quote tool on your website where individuals can plug in their information and get a quote. Falling under the category of 'lead magnet,' a quote tool is a great way to ask for users' information for later follow-up. Offer a range, with the option to speak to you for an individualized quote. If price is not a differentiator for your business, you'll need a strong follow-up strategy to ensure you keep the prospect engaged despite a price they believe may be too high.

A website live chat is another excellent but highly underleveraged tool. Make yourself available for quick questions about insurance coverage. Here, they'll get the answers they need, when they need it, without having to wait for an email or phone call back. Because, let's face it, by then, they may have moved on to a competitor.

CONNECT REGULARLY WITH CUSTOMERS

Keeping your existing customers engaged is one of the most powerful ways to drive revenue. Sending a monthly or quarterly newsletter with industry news, company news and company-generated content is a great way to stay top of mind—and boost your chance of renewals. And don't forget about social media. The more you engage across social platforms, the stronger your relationships become.

Look at your cross-sell and upsell opportunities. The fact is you stand a much greater chance of selling to an existing customer (60–70%) vs. selling to a new prospect (5–20%). For example, if you're working with a small business owner on commercial insurance, consider cross-selling him or her into personal insurance.

Finally, tap your happy customers for some positive reviews. According to a Podium survey, 93% of respondents say that online reviews impact their purchasing decisions. Use that stat to your advantage. Get a Google My Business page and create a link for customers to write reviews. Then share those reviews across your social platforms and on your site. Or even better—ask a customer to take part in a video testimonial. After all, a picture is worth a thousand words, but a video is worth millions!

ANALYZE AND ADJUST

You don't have to nail it all on your first try. In fact, the best marketers are constantly evaluating, measuring and adjusting along the way. The truth is, the tools and strategies mentioned here are only as good as your ability to measure their success.

Technology has made it increasingly easier to measure marketing progress. For example, Google Analytics lets you track goal conversions (e.g., form submissions, live chats and content downloads), while social tools like Sprout Social offer insights into what's driving engagement. Plus, with a good CRM system that's integrated into your site, you can quickly and easily calculate ROI on your marketing initiatives to see which campaigns are the most effective. Always be looking for what's working, what's not and what needs some tweaking.

With 2020 behind us and a fresh new year ahead, now is the time to optimize your marketing approach with the latest digital tools and trends. CB



KAITLYN WILCOXSON *is the marketing strategist at Paradigm Marketing and Design where she is responsible for strategizing, coordinating and executing marketing plans and initiatives for both clients and the firm. She works closely alongside clients to help them identify objectives and ensure goals are met.*

To learn more about digital marketing or get more out of the digital tools you already have in place, contact Paradigm Marketing and Design to schedule a strategy session. Find them online at: **paradigmmarketinganddesign.com.**