



Producer Growth Requirements

Producers “try” to fill their pipeline. They want to sell more business. What keeps them from being successful is typically NOT work ethic or effort. What keeps them from full pipelines is lack of productivity (success in their efforts).

The Producer Evolution Story:

A Producer sells business in the beginning. Typically at a 5% conversion rate and 25% closing rate (numbers can vary). As they grow they will eventually have a book of business to manage. Even if a Producer “trades down” accounts, they will eventually fill up more time. A 5% conversion rate and 25% closing rate will not allow enough time to sell.

The Producers will stop growing at the following books sizes (norm based on typical client types):

1. \$500k
2. \$750k - \$800k
3. \$1.2m
4. \$1.75m
5. \$2.1m

Productivity is the key

The value of this lesson is powerful. If we can identify where people are lacking skill, systems, process, or habits, we can help them overcome them.

What Stops Producers from Growing?

1. Doing too much service work
 - a. Could be a fallback of work ethic because they are not comfortable with the skills and habits of prospecting.
 - b. Also could be an issue of enjoying the feeling of providing value to clients.

2. Skills
 - a. Conversion
 - b. Closing
3. Leadership
4. Time Management (and Planning)

SERVICE WORK

1. Doing too much work themselves – Breakdown is what they are willing to give up at each level of growth. Producers that break through barriers of growth (\$450k, \$800k, \$1.2m, \$1.8m) do two things.
 - a. Find new motivating “why’s”. It is what motivates them to change behaviors.
 - b. They give up:
 - i. Work they were doing before.
 - ii. % (income)
2. We have a tendency to force bad behaviors on them in the beginning that they are required to break. Apps, input into system, etc.
3. We have to find operational systems and improvements (lean) to help them get out of their own way.
4. Client transfer is a possibility but not a necessity. This depends on size of account and agency capabilities.

SKILLS

1. Conversion
 - a. Skill (You must practice and work on the skill)
 - i. Compelling messaging
 - ii. Connecting with buyers (peer and business acumen)
 - iii. Good question asking skills
 - iv. Not forming bad habits (talking too much, poor language, selling too fast)
 - v. Call Reluctance
 - vi. Improved networking techniques
 - vii. Confidence
 - viii. Make someone feel Powerless, confused, chaos about current world
 - ix. Telling stories
 - x. Handling Objections
 - b. Behavior (you have a choice)
 - i. Referrals and introductions
 - ii. Sense of urgency in follow up (time elapsed)
 - iii. Pre-qualify or super qualify
 - iv. Personal Brand
 - v. Understand competition (go after the bad ones)
 - vi. Target account strategy (Prospect Planning)

- vii. Staying in contact with suspects
- viii. Specialist vs Generalist
- ix. Right Size Opportunities
- x. Network Expansion (new)
- xi. Wider opportunities (more buyers)
- xii. Innovative products and services addition
- xiii. Keep asking (multiple times)
- xiv. A differentiated Sales System w visuals
- xv. Team Selling
- xvi. Cross Selling

2. Closing

- 1. Quantifying
- 2. Compelling plan design (presentation??)
- 3. Facilitation of a proper assessment
- 4. Create sense of urgency in buyer (multiple mtgs)
- 5. Strategy design of the sale
- 6. Conversion items above (referral, brand, peer, etc)
- 7. Logical arguments (value vs product)
- 8. Emotional Sale
- 9. Using visuals
- 10. Selling vs Telling about services, offering, coverage, resources.
- 11. Not bringing value DURING the process
- 12. Time in the sales process (too long)
- 13. Right decision maker(s)
- 14. Challenge Them
- 15. Powerless, confusion, chaos (Know what didn't know that need to know)
- 16. Managing the "change Issues"

LEADERSHIP

Carriers, internal team, executive team, clients, prospects. You are not their supervisor or boss!
We have to persuade. But you have to lead to persuade. How do we do this?

- A. Show you care
- B. WIIF TH (What is in it for them)
- C. Intentions have to be perceived as MUTUALLY BENEFICIAL
- D. Behaviors have to align with intentions
- E. Skills have to be perceived as capable and strong
- F. Results will make the difference
- G. Don't be chaotic (unreasonable)

What items do we want lead?

- 1. Motivating all parties to keep the pace (shorten sales cycle and keep high sense of urgency).
- 2. Inspiring others to "want" to help us and go the extra mile.

3. Inspiring carriers, employees, management, to support the client through awareness and empathy transfer.
4. Quality of work
5. Success of all parties involved. Balance with Clients, our Company, Carriers, and individual employees.

TIME MANAGEMENT AND PLANNING

1. Time management and organizational skills
 - a. Email
 - b. Schedule
 - c. Meeting efficiencies
 - d. Choices of where to be involved
 - e. Balance of entities demanding time
 - f. Technology improvements and technology time wasters
2. Having a plan and executing the plan (monitor and update frequently). Daily "I WILL"
3. Proactive Communication (internally and externally)
4. Proper delegation and use of second in command techniques
 - a. Have structured check in a couple of times a week.
 - b. Agendas
 - c. Tell them what is keeping you up at night weekly.

How an organization supports:

1. Frequency of analysis
2. Frequency of adjustment of workload.
3. Custom operational structure by Producer (where it brings value)
4. Training on skills, time management, service.
5. Client transfer mechanisms