



T@GS, the Independent Insurance Agents' Association of Montana

December 2015

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## The Secret Truth of Insurance Digital Marketing by Ryan Hanley

We abstain. We wait. We kick the can. We bury our head in the sand and keep doing what we've always done.

**The fourth way independent agencies pay for digital marketing is in the opportunity cost of not engaging.**

In many ways, the opportunity cost of inactivity can be the most expensive way in which an agency pays for digital marketing.

Don't believe me?

A few days ago I was chatting with Roger Sitkins and he shared an incredible statistic with me:

Generally speaking, **for every \$125,000 in revenue an agency generates, they can expect an additional \$1,000,000 at sale time.**

Even a modest amount of focused work on digital marketing can generate \$125,000 in revenue over 12-18 months. *Are you willing to leave \$1,000,000 on the table?*

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You're going to have to spend money.

There it is. There is no free version of success online. You are always going to pay. Everyone pays somehow. And there are four ways to do so. The first three are fairly obvious:

- Some will pay with their own time,
- Others will pay by allocating resources,
- Yet others will pay with capital.

The reality for most agencies will be a combination of these three.

### Missed Opportunity

The independent insurance industry has a long tradition of guarding our time, resources and capital. What do we do then, when faced with the decision of "pay and grow" versus "business as usual?"

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## How to Optimize What You Pay

It's inevitable, we're going to pay for success online. That doesn't mean we spend without regard.

Here are a few ways to optimize what you pay for digital marketing:



### The office is expensive

Your office space is a fixed and heavy cost to daily agency operations. Additionally, the millennial workforce has an increasing desire for workplace flexible.

Why keep costs high when much of the work your agency does (i.e. service calls, outbound marketing and digital marketing) can be done remotely at a lower cost.

I know for many agencies this is a cultural step too far (we're dealing with these issues currently at [Trust-edChoice.com](http://Trust-edChoice.com)). But for those principals looking at their agency as a business and not a lifestyle, providing low cost remote options is a boon opportunity.

[Learn more about the best tools for remote employees.](#)



### Have a goal for every marketing dollar

Digital advertising is not digital marketing. Digital advertising is a subset of digital marketing. This is an important distinction to understand. Buying display ads is not digital marketing, it's digital advertising.

There is nothing wrong with digital advertising. Nothing. Digital marketing is a broad term to explain the work we do in creating content, social media and email marketing.

Here is the traditional cost/benefit analysis of digital marketing versus digital advertising:

Digital marketing is lower cost (than digital advertising) in terms of dollars and creates long-tail results which can last years (at almost no cost). The downsides to digital marketing are a need for more upfront resources and more lag time to results.

Digital advertising can generate almost immediate results and comes with a high degree of targeting potential. The downsides of digital advertising are higher cost and no long-tail benefit.

*What is a long-tail benefit?*

You write a blog post and that post lives forever on your website attracting new potential insurance buyers as long as your website exists.

Display ads on the other hand only produce results until the money runs out. Once you're out of money the ads stop showing. This doesn't mean that display ads don't serve a purpose, they definitely do, just not the purpose most people assume. Display ads are a branding tool. They are not meant to drive inbound leads.

Display ads get your logo in front of consumers. Which for well established brands such as GEICO or State Farm makes complete sense. For small businesses, the impact of display ads is negligible.

If you're interested in immediate results and are willing to pay, my suggestion would be Google pay-per-click ads (different from banner ads). Depending on the line of business you're interested in, these Google pay-per-click ads can have a higher cost. That being said, there is no better way to drive new business opportunities to your agency than Google pay-per-click.

Mixed with a solid website (and blog), Google pay-per-click ads can work incredibly well.

[Learn more about creating a conversion focused digital presence.](#)

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### Make sure work gets done

How many times have you started a marketing initiative only to have it languish when something seemingly more urgent came up?

The problem is, we never get back to unfinished projects. We'd rather process a car change than write a blog post or create a video which could help drive new business to the agency.

There is no better way to drive up the cost of digital marketing than starting a project and never finishing it. Take ownership of agency growth and make sure the work gets done.

[Learn more about why we can't pass off the work.](#)



### Create once. Promote often.

We waste a lot of time coming up with new ideas. New ideas are tough to come by.

The only way I came up with my 100 questions answered in 100 days was harass my friends, family and clients.

Don't waste time trying to come up new ideas. A better method is to use the good ideas you've already had and repurpose them into new forms of content.

Take your most popular blog post, do a spin-off video and post to YouTube.

Take that same blog post and republish to LinkedIn Publisher, Facebook Notes and Medium.

Then create a Slideshare document out of major points of the post and share that on social media.

These are just a few of the ways you can create once, but promote over and over again.

[Learn more about repurposing content.](#)



### Hit Publish

You'll never generate revenue from content you don't publish.

You can spend a lot of time, resources and capital in the creation process, but if you never hit publish it's all for nothing.

Your spelling will never be perfect. Your sentence structure will never be perfect. Your video lighting will never be perfect. Your graphics will never be perfect.

There is no way to know which piece of content generate a flood of new inbound leads and which will be a complete dud... until you hit publish.

So hit publish.

[Learn more about why we can't predict profitable content.](#)

### The Rub

Here is the game plan:

Use the everyday interactions you have with clients and prospects to generate ideas. Turn those ideas into content. Promote the holy heck out of each piece of content. Use digital advertising to accelerate the growth and expand the reach of your highest performing content. Rinse. Repeat.

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**Acquire. Retain. Cross-Sell.**  
We can help grow your business in more ways than one.

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## New Member Benefit : IIAM Partners with Powerhouse Learning

As you know, we have a strong commitment to building healthy, profitable working relationships for Montana agents. One of the things we hear that you want more than anything else, is a way to actually IMPLEMENT POSITIVE CHANGE in your organization.

In the spirit of positive change, we have partnered with a firm called Powerhouse Learning ([www.PowerhouseLearning.com](http://www.PowerhouseLearning.com)). Powerhouse Learning brings a very different kind of change initiative to agencies, with one goal in mind: increase your agency value, accountability and productivity.

Members of the Powerhouse Learning team are former account managers, producers, managers, and company executives. They have experience in and outside the industry and understand the challenges agencies face.

Their Implementation Program includes a combination of on-line and one-on-one coaching with leadership, sales and service teams to enhance communication, systems, processes and vision.

We're excited to be implementing their program internally at the association over the coming year. These people know how to move an entire business culture simultaneously!

Attached is an information sheet and real world testimonials about this group. You will be seeing more directly from them via email over the next several weeks.

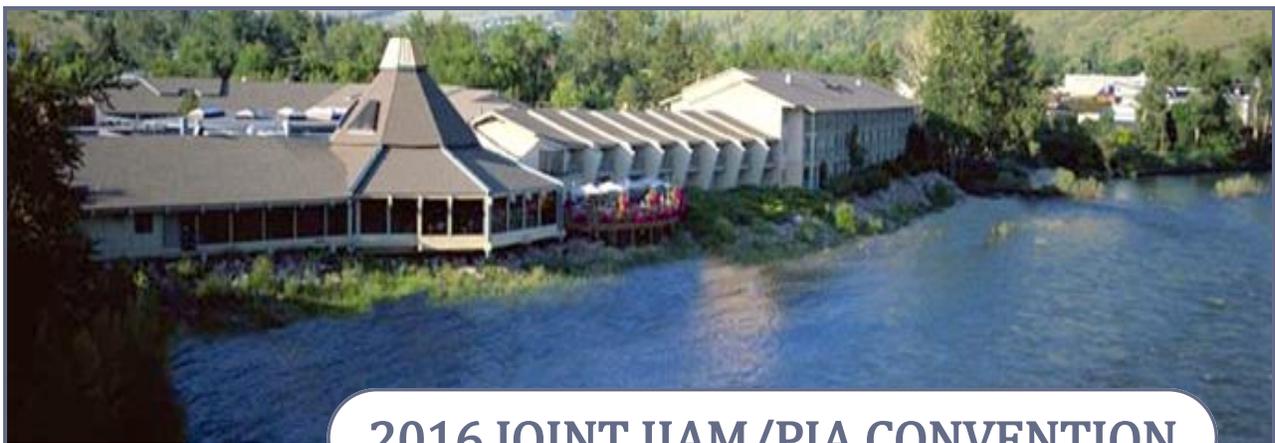


Bob Biskupiak  
Executive Director

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LEARN ABOUT OUR  
Change Implementation Program



### 2016 JOINT IIAM/PIA CONVENTION

October 3-5 at the Doubletree Hotel in Missoula, Montana

Poker Tournament · Tradeshow · Professional Development · Fun Activities · CE

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# Are Your Clients Prepared for Flooding this Winter?

While climate experts are predicting a drier and warmer winter for the Northern Rockies, it's important to know that the chance of less precipitation does not affect the severity of storms that may occur.

A severe winter storm followed by warmer weather can cause ice jams and flooding in rivers throughout Montana. Remind your clients that it only takes one storm, or an [early spring thaw](#), to cause devastating flooding.

Since there is typically a 30-day waiting period before flood insurance takes effect, now is the time to talk to your clients about their increased flood risk and the importance of having flood insurance.

Montana's recent [wildfires](#) add to the risk of flooding. Properties directly affected by fires and those located downstream of burn areas are at a heightened risk of experiencing a flood. Charred grounds in burn-scarred areas cannot easily absorb water, placing Montana residents at an increased risk for [flash flooding](#) and [mudflows](#).

Help your clients understand their flood risks and the importance of insuring their property with a flood insurance policy. Remind them that risk isn't solely based on flood history—it's also based on such factors as river flow, topography, and changes due to recent [building and development](#). Make sure that your residential and commercial clients are properly insured with flood insurance.

To help educate your clients, FloodSmart—the marketing and education campaign of the National Flood Insurance Program (NFIP)—offers several tools and

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**PARTNERS**



EMC Insurance	MetLife Auto & Home
Farmers Alliance	Progressive Insurance
Safeco	Risk Placement Services
Swiss Re	Travelers
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**FREE**



**Flood Insurance Webinar**

**January 28, 2016**  
**1pm**  
[register today](#)

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resources on [Agents.FloodSmart.gov](http://Agents.FloodSmart.gov) that you can share with your clients:

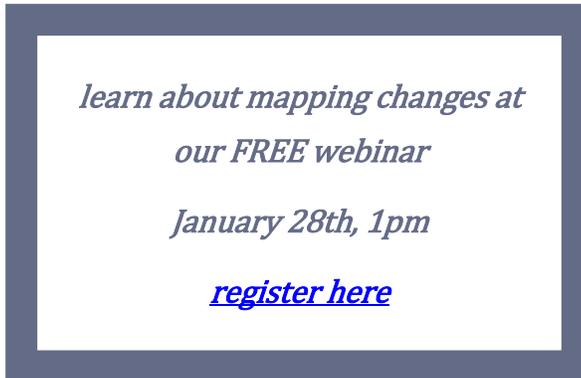
- Embed the [Cost of Flooding Tool](#) on your website to illustrate how just a few inches of water can cost tens of thousands of dollars in damage.
- Use our [Flood after Fire tool](#) to simulate how fires can increase flood risk.
- Share the [consumer](#) and [business](#) checklists to help your clients prepare before the next disaster strikes.
- Use the [before](#), [during](#), and [after](#) flood infographics to outline the actions your clients can take to stay safe and file a claim.

- Spread the word by sharing [these social media messages](#) through your Facebook and Twitter platforms.

Register for the FloodSmart [Agent Referral Program](#) at [Agents.FloodSmart.gov](http://Agents.FloodSmart.gov) to grow your business and receive free qualified leads.

All that's required is 2 hours of flood insurance training completed within the past 2 years. Need updated training?

Take advantage of the free [online flood courses](#) offered by the NFIP.



Don't let out of sight mean out of mind for your clients this winter. Be sure they have coverage against flood damage to protect what matters.

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# This Holiday Season, Give Your Clients the Gift of Peace of Mind!

With increased travel, hectic holiday shopping traffic, and possible winter weather conditions, the potential for an accident could be increased.

RLI's Personal Umbrella Policy can afford your clients the extra liability coverage that can provide them peace of mind this holiday season!

- \$1, \$2, \$3 and \$5 million limits available (\$1M in NM).
- Easy online rating.
- No underlying carrier rating requirements.

Backed by a financially secure, A+ rated company. And don't forget...excess Uninsured/Underinsured Motorist coverage is available too! Just because your clients are safe drivers, doesn't mean their neighbors are.

For more information on the RLI Personal Umbrella visit [www.iiaba.net/RLI](http://www.iiaba.net/RLI) or contact [Joni Pancoast](#) at (406) 442-9555 extension 104.

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