



The “Other Side of the House”...Finding Value by Cross-selling the Entire Agency

By: Brad O’Neill

When I was a new producer for a mid-size agency, I was told to talk to a P&C producer about an account I was chasing. He had a good relationship with the prospect, and it was listed in our CRM (customer relationship management) software under his name. My boss explained that “he works on the other side of the house” and pointed north with her fingers.

I paused in disbelief, wondering where the “other side of the house” was and why a reputable agency had such a division of power. After all, with fewer than 100 employees, I assumed everyone worked for the same company. Curious, I walked down the hall, turned left, and there I was on the “other side of the house.”

It was not any different than my side of the house, but they did speak a different language. I went back to my boss and asked her, “Why is that the other side of the house?” She looked at me with dismay and said, “I have no idea, but that’s what they told me when I started here 25 years ago, so I never changed it.”

How sad! Change is important for any organization because, without change, businesses would lose their competitive edge and fail to meet the ever-changing needs of customers.

So, what do customers perceive when they hear that you cannot help them? What do they think about you and your agency when they are referred to “the other side of the house?”

Consider this example:

Benefits Broker (You) – “As I have illustrated in our proposal, we offer a full suite of benefits services that is unbeatable in the market. Here is a list of services and our multi-year roadmap focused on the issues we discussed. Are you ready to discuss this in more detail?”

Prospect – “This looks great, but I have a question that surprised me this morning, and I am hopeful you can help. We received this renewal on our workers-compensation, and I need some guidance to understand these options as they are time-sensitive.”

Benefits broker (You) – “In fact, our agency covers all types of risk and policies. Bill works on the other side of the house. May I have him give you a call later today?”

What just occurred in this all-too-typical conversation?

You were on a roll; ready to go for the sale, but the client’s mind was elsewhere. While your primary role may be to sell employee benefits, the prospect needed assistance solving her immediate need.

Rather than focusing on solving the prospect’s problem and cross-selling a solution, you informed her that you cannot help her. Bottom line, you told her to go to a different agent who can sell multiple lines of insurance.

The Cross-Sell Opportunity

When agencies fail to respond to all their client’s needs, they are missing a significant opportunity. Rather than focusing on the 90-day bid or transactional sales process, insurance professionals owe it to their clients to discuss all risks – not just P&C, life and health, benefits, or personal lines.

Cross-selling holds numerous benefits to your clients. It broadens their choice of products, services, and solutions while providing greater convenience, flexibility, and enhanced communication. Instead of going to multiple agents, they can deal with one person and one agency. Your clients will have less paperwork to fill out, which reduces their time spent dealing with insurance and risk issues. That, in turn, increases their satisfaction.

While your clients will enjoy these benefits, you will find that cross-selling also enhances your profitability and reduces your competition. You’ll discover that it also discourages client churn because clients are much less likely to move to an agent who cannot provide comprehensive solutions. Overall, by handling multiple lines as a one-stop shop for your clients, you’ll improve client loyalty and the customer experience.

The Four Zones

How do you get there? Start by setting a goal to reach for new heights and get out of your comfort zone, even if means doing something you’ve never done before. Look at the four zones and determine where you are now, and make a commitment to head for the Growth Zone:

1. **Comfort Zone** - You feel safe, confident, and ready in this zone. You have a fixed mindset. You are proud of your expertise and consultation within certain areas. For instance, an employee benefits' professional may understand the concepts in benefits and can field most questions without hesitation.
2. **Fear Zone** - You lack self-confidence and find excuses for your deficiency of knowledge about other product lines. You are affected by others' opinions. You may feel that you're in the Fear Zone when a new product hits the market that you do not fully understand, or when you look at your annual revenue goals with your boss.
3. **Learning Zone** - You are learning to deal with challenges and problems. You are ready to extend your skills while moving into a new zone.
4. **Growth Zone** - This is the zone where you live your dreams and set new goals. You have a growth mindset. You can find a new purpose or set out for uncharted waters. You consistently seek this area as it keeps you refreshed.

How can you get your agency into the Growth Zone? Some solutions to try include:

- Use a producer growth assessment tool to help understand the right roles for your team
- Get licensed for all lines of insurance and expand your professional development
- As an agency leader, focus your sales efforts on the clients' needs throughout their enterprise as well as personal risk issues
- Create a team-sales process focused on the overall risk approach
- Consider a cross-selling contest or incentive to cross-license your team
- Don't stop with just the benefits and P&C. Talk about benefits optimization, payroll, human capital, recruiting, and the impact on your prospects' and clients' bottom line.

It's important to remember that the growth zone is outside your comfort zone. The growth zone prompts us to move, to take action, rather than sit still. It is a place where you have the opportunity to thrive. The first step for moving into the growth zone is to discern where you feel stuck, which takes an amount of self-awareness and honesty. Some self-examination tactics to apply that can help you move into your growth zone include:

- Actively listen to your prospects and clients. Discover what problems they want you to solve.
- Partner with your clients to solve all their problems. Focus on their unique needs and circumstances to find a creative solution, tailored just for them.

- Be willing to work a little harder and serve your clients as a risk advisor for all the risks their business may have.
- Expand your client relationships. Focus on protecting the client relationship by selling the product line that will improve their business. Specifically, practice enhancing the long-term value of your clients' association with you.
- Grow your expertise in "White Spots" – those lines of coverage that are blank next to product lines. This is an extraordinary opportunity that you may be giving away to your competition!
- Embrace change. Develop a growth mindset.

When you begin moving from a fixed to growth mindset, notice how easy it feels to slip back into the comfort zone or, worse, the fear and panic zone. The best way to overcome that natural reaction is to observe whether you're moving past your fears or displaying a fixed mindset reaction when you face challenges. Are you feeling overly anxious? Is a voice in your head warning you to retreat? Instead of falling back into complacency, try to begin balancing your momentum, engaging in the present moment, and even becoming a "self-appointed expert."

Moving Past Your Fears by Becoming a Self-Appointed Expert

One of my mentors was going to meet a prospect. While he had great industry knowledge, he frequently took a competent staff expert along to answer the prospect's difficult questions. On this particular day, all the staff experts were busy, and he went alone.

I asked him, "What is your strategy to win?" He calmly looked at me with a grin and said, "Brad, I learned that the CFO is really hot on HSAs (Health Savings Accounts), so I studied it like I studied for the SAT. Now, I am a 'self-appointed expert' on HSAs. Tomorrow, I will be a 'self-appointed expert' on whatever my prospect needs."

As a self-appointed expert, my mentor sold that account and many more in his career.

As a producer, I was very strong at risk financing and the triggers in self-insurance and medical costs. Sometimes, though, I would get a question on disability, and I would literally shake in my boots. To overcome my lack of knowledge, I studied until I was deeply familiar with disability concepts.

Next, I studied workers' compensation and become licensed in both benefits and P&C. The day I became cross-licensed, I began selling more accounts. More importantly, I gained the trust of the P&C producers, and together we sold more accounts.

Take the time to grow your business in new directions. Live in the Learning and Growth Zones. Learn the jargon from the folks on the "other side of the house," and then, tear down the walls that your customers perceive as a weakness.

In today's fast-paced world, cross-selling is vital to drive efficient and long-term success. When clients find an agent who provides comprehensive solutions and expertise, they are reluctant to ever go to anyone else. Start by leveraging your learning and then ensuring that you have a strong understanding of your clients' needs. Before long, you'll be indispensable!

About the Author

Brad O'Neill, Director of Benefits Strategies, oversees the design, development, and direction of Beyond Insurance Employee Benefits Programs. He also provides onsite coaching and training workshops focused on embedding processes, tools, tactics, and resources to empower benefits consultants to stand out from their competition, increase efficiency, and drive revenues. A dynamic sales leader who brings passion, creativity, and innovations to his craft, Brad has spent over 25 years managing teams and selling complex deals.