

StateFarm Agent Achieves #1 Status for New Auto Insurance Sales Using Dial-IQ and Leads360

StateFarm

Industry
Insurance

Challenge

- Growing trend toward consumers comparison shopping for insurance policies online.
- High volume of leads to manage, distribute and prioritize.

Solution

- State Farm agent and owner, Mark Wong identified being the first to contact a new lead was critical; however, with so many leads to manage he needed a solution that would ensure the next best lead was always called first.

Benefits

- Dial-IQ Multi-line doubles production without the need to hire more staff.
- Agents always know the next best lead to call.
- High-value leads are contacted immediately.
- Increased conversion rates on leads purchased from 10% to 20% in the first year of using Leads360 and Dial-IQ.
- Personalized voice mails save time.
- Greater visibility into lead source performance.

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Mark Wong
State Farm Agent

Business Challenge

With growing competition from independent insurance agents pushing online quoting and comparison shopping, Northern California State Farm Agent and Business Owner Mark Wong, wanted to do a better job of differentiating his policies and services. For Wong, superior customer service, including prompt response and follow-up to inquiries was absolutely critical. The challenge was managing the large volume of leads the company purchased and generated.

Solution

Wong identified early on that being the first to contact a new lead and being the one company to still be calling a few days later when others stopped following up was critical. “If you are the first to talk to a prospect, identify their insurance needs and develop a rapport, you have a huge advantage over competitors,” said Wong.

Getting a prospect on the phone first was the desired goal, but to make that happen, Wong needed a solution that would help him ensure the highest priority leads were called quickly. This was no easy feat. On any given day a single agent on his team could be managing anywhere from 50-100 leads, so knowing how to prioritize the list and identifying who to call next was important.

Benefits

With Leads360 and Dial-IQ, Wong and his team are more efficient with their leads, making the right calls at the right time, ensuring they get to top prospects first.

“We have purchased fewer leads and increased our conversion rates on leads purchased from 10% to 20% in the first year of using Leads360 and Dial-IQ,” said Wong. The success is also showing in his agencies status as number one State Farm agent in Northern California for new auto insurance sales.



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Mark Wong

Competing Effectively with an Intelligent Dialer

“Dial-IQ is no ordinary Dialer, its intelligence sets it apart,” said Wong. “Dial-IQ serves up the right lead and calls the right number of lines based on sophisticated, pre-set business logic.”

Wong and his team recently began using Dial-IQ Multi-line, which simultaneously dials up to four lines per agent. What Wong likes most about Dial-IQ Multi-line is it intelligently scales the number of outbound lines based on pre-set business rules about where the lead is coming from or where the lead is in the process. If the system is serving up aged leads, it will dial up to four lines but if it serves up a high-value referral, it will dial just one line.

“Dial-IQ Multi-line is propelling my office, doubling production without the need to hire more staff”

Mark Wong

“With Dial-IQ Multi-line we are able to be a lot more efficient with our leads,” said Wong. “Dial-IQ Multi-line is propelling my office, doubling production without the need to hire more staff, while maintaining a positive customer experience that you can’t get from a predictive dialer.” In the first six weeks of using Dial-IQ Multi-line, Wong’s office saw a 250% increase in the calls per agent.

Wong also leverages Dial-IQ’s push distribution methods, including shotgun connect, which ensures the highest value leads are contacted almost immediately. The shotgun feature rings the lines of all available agents, and the first to pick up the phone wins the lead.

Other features Wong values in Dial-IQ are the prioritized call queues, scheduled follow-ups and personalized voice messages.

As new leads come in or are redistributed, the agent’s queue dynamically reprioritizes the leads and

serves up the next best lead to call. The system also allows agents to schedule a follow-up call, and enforces the scheduled follow-up appointment by prioritizing the call in the agents queue at the call-back time. Personalized voice mails save time, if an agent leaves 100 voice mails a day that saves 50 minutes or more.

Analytics Drive Greater Insight into Lead Performance

Wong uses Dial-IQ Analytics to evaluate his lead providers, regularly looking at key performance metrics including what percentage of leads have been contacted, quoted and closed. Based on lead provider performance, he consistently changes the mix of purchased leads, buying leads from about four or five lead providers at all times. This alone has helped his agency to lower costs on purchased leads and drive higher conversion rates. In a years’ time he has seen conversion go from 10% to 20% on leads purchased.

Additionally, the automated reporting and analytics has taken away re-keying in spreadsheets and the need to generate reports and graphs on an ongoing basis. This frees up Wong’s time to do more customer engagement, campaigning and prospecting that comes to fruition in terms of money in the bank.

Driving a Superior Customer Experience

For the front line agents, getting a prospect on the phone first is one important factor, but ensuring the prospect experience is positive from that point forward is also critical.

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Wong leverages scripting to help his agents provide a consistent and proven experience right from the start that encourages agents to ask questions and understand the needs of the customer. His agents also set expectations on the process, letting the prospect know what to expect next, from calls and emails they’ll get from competitors, to follow-up text messages and emails they can expect from State Farm with reminders and status updates on their quote. Wong’s customers really appreciate this layer of service and follow-up in the ways they like to be reached.

About State Farm

State Farm and its affiliates are the largest provider of car insurance in the U.S. and is a leading insurer in Canada. In addition to providing auto insurance quotes, their 17,800 agents and more than 65,000 employees serve 81 million policies and accounts -- more than 79 million auto, home, life and health policies in the United States and Canada, and nearly 2 million bank accounts. Commercial auto insurance, along with coverage for renters, business owners, boats and motorcycles, is also available. State Farm Mutual Automobile Insurance Company is the parent of the State Farm family of companies. State Farm is ranked No. 37 on the Fortune 500 list of largest companies. For more information, please visit statefarm.com or in Canada, statefarm.ca



Leads360 is the market-leader in consumer sales automation, with cloud-based solutions proven to deliver smarter, more efficient sales processes and increased conversion rates. With unmatched expertise, drawn from managing more than 40 million prospects for more than 10,000 clients, Leads360 is the platform of choice for the largest and most successful consumer-focused sales organizations. Please visit <http://www.leads360.com> for more information.