

BROAD MARKET *Insights*

Pacific Life Insurance Company



Thought Leadership in Action for Life Insurance

6 Simple Steps to Help Your Brand and Build Relationships



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An important step in setting your life insurance business apart from the others in your community and industry is to define your brand clearly, which can often be simple to say but difficult to do.

Building a brand is more than just advertising the name of your business, it's about taking action to define a customer's overall perception of your business. Successful brands share long-term visions, complete with authentic values that connect with customers and inspire them to engage, and potentially promote, their businesses through word-of-mouth or referrals. As you define your brand, consider the answers to these questions:

- What is the purpose of your business?
- What differentiates your business?
- What problem do you solve for your customers?
- Why should your customers care?

One potential key benefit to developing your brand is an increase in loyal customers and the satisfaction of focusing on work that aligns with your core values. One of the lessons from Franklin Covey's book, *Seven Habits of Highly Effective People*,¹ highlights how fulfilling it can be to create goals that use your values as the motivator instead of strictly focusing on financial goals.

Building a brand takes energy and time. A good way to start is to schedule a half-hour into your day for the small, daily actions to differentiate—and strengthen—your life insurance business.

1. Brainstorm Your Brand

Before you jump into outreach, you may want to huddle with your team to map out what your brand is. What makes your life insurance business first, better, or different? If you don't have one already, consider drafting a mission statement—short enough for everyone to memorize—outlining your values and purpose for the company.

¹ Stephen R. Covey. *The 7 Habits of Highly Effective People (30th Anniversary Ed.)*. Simon & Schuster. 7th edition, May 1, 2020.

You'll also need to determine your brand's target audience, and perhaps there are different groups for different products. For example, you may reach out to young families and seniors. What do these groups have in common? What do they enjoy, and what do they care about? Find similarities between your values and those of your target audience. Then, think about creating a persona to understand your audience and develop an identity and voice for your brand.

It can be helpful to have a clear idea about the qualities and benefits of your brand, especially in comparison to the competition. Then you'll have a guide on how to represent your business in marketing and other communications

2. Get Consistent on Social Media

It's likely that your target audience spends time on social media, so you may want to as well. If you don't have a social media marketing plan, start by picking one or two priority platforms. Once you are comfortable and active on Facebook and Instagram, for example, you can expand to LinkedIn, Twitter, YouTube, and others.

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Consider making a commitment to get consistent on social media with daily posts for at least the next month. This can be a big commitment if it isn't part of your daily practice, especially with the million other things you need to address in the morning. One option is to create a content calendar in advance and schedule your posts with a free tool like Hootsuite.

Scan the internet for interesting blogs to share or videos that reflect your values or expertise. If you are active in the nonprofit community, perhaps you can use your social media to help bring awareness to causes that are important to you. Whatever you post, imagine you are talking directly to your ideal clients.²

3. Document Your Day Through Stories

If your business has an active Instagram page, you should take advantage of the Stories feature to share day-in-the-life videos. Take short videos throughout the day, perhaps starting at a networking breakfast at the chamber of commerce, then show the start of a meeting with your team, followed by lunch with a client.

You can also show yourself outside of the office, such as exercising or volunteering after work. If your brand is family-oriented, consider showing yourself with your family at an event. You know that building your business is all about developing relationships, and this is one modern way to do it.

If your employees are agreeable, have them each host an "Instagram takeover" so they can share their lives with your potential customers as well.

² Please check your company's guidelines before publishing content on a social media platform or tool.

4. Engage with Your Followers

If what you post on social media is entertaining, educational, or useful in any way for your followers, they'll engage with you. If they comment on something you post, comment back. Next, use the opportunity to further your brand with your knowledge and interests.

It's not just a one-way street, either. You should also comment on the posts of your current and potential clients. The more active you are on social media, the more people will notice and think of you when it's time for a conversation about life insurance.

5. Connect with Groups Sharing Your Values

Individuals aren't the only ones you can connect with each day. Groups and message boards are a modern method of sharing and communicating. Look to where your target audience participates and find topics and comment threads that resonate with your brand. Join the same groups and be active on those pages.

Remember to stay authentic and true to how you want your brand to be represented. Your future customers may be watching, even if they're not participating in the conversation.

6. Completing the Branding Checklist

Small, daily actions can add up over time to create a brand that members of your community choose to do business with. Here are some other action steps to complete to strengthen your brand:



- ✓ Research your target audience. Ask insurance carriers if they have consumer research they can share.
- ✓ Access all aspects of your communications and experience for consistency in tone and messaging both on and offline.
- ✓ Tailor the content to match audience expectations on various platforms such as website, social media, printed/online collateral, and in-office or virtual meetings.
- ✓ Share the brand concept with your entire team.
- ✓ Continue to watch your competition for new outreach methods to integrate.

Be Patient: Successful Branding Takes Time

Creating a brand doesn't happen overnight, so remember to be patient as you implement your new branding strategy. Like all building projects, you first need to create the infrastructure. Have a written branding document for your business and an internal approval process if you plan to delegate the marketing efforts to someone else on your team.

When you spend just a small part of your day connecting with your target audience and sharing your business's values, your customers can better understand what sets you apart and be inspired to refer you to their friends and family.

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