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# Plynthe Insurance Marketing Plan

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## 1.0 Marketing Vision

Plynthe Insurance is a new business selling personal insurance to residents of Peristyle Gardens. However, it intends to execute its marketing in a systematic way to be sure that clients get a consistent, high quality experience and that they understand the expertise and knowledge within the business.

This marketing plan details how the business will focus and launch its marketing operations, track key numbers, generate and convert leads, and serve customers so that they renew AND refer additional customers.

## 1.1 Goals

Personal Goals for owner Kolem Plynthe:

- Spend one hour on marketing work (8 am - 9 am) daily, as a minimum
- Learn how to use blogs, create newsletters, plan seminars so that they are simple to recreate going forward

Business Goals:

- Create a system of sales which is scalable (so associates can be brought on)
- Achieve sales of over \$300,000 in year 3.
- Reduce cost of sales over time

Strategic Goals:

- Create reputation for Plynthe Insurance as independent, individualized and high service
- Achieve 90% renewal rate from year to year

Tactical Goals:

- Total leads generated increase steadily
- Generate leads from referrals

## 1.2 Purpose

Plynthe Insurance exists to let residents of Peristyle Gardens finally feel the comfort and assurance of knowing that their family and property are secured by the proper type of insurance and that they can trust in the agent representing them.

## 1.3 Picture

The new customers are turning 30, expecting a first child, and moving to Peristyle Gardens. They think of insurance at first as a necessary evil, but are somewhat fearful of the process of comparing policies, looking for the best price, and making sure they are comparing apples to apples with their coverage.

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When they come to Plynthe Insurance they immediately learn the basics of insurance in a personalized way, by hearing options for their specific situation. The clients are walked through a painless process of signing on and feel they can trust Plynthe Insurance because of its independence and the time agents are willing to spend to truly understand their needs. They are delighted when Plynthe Insurance sends a gift certificate upon the birth of their child and when they close on their home and move in. They come to think of their insurance agent as a partner in their safety and security and gladly share this information with their new friends and colleagues in Peristyle Gardens.

### 1.4 Gap Dashboard

The Gap Dashboard provides key metrics at a quick glance for Kolem Plynthe's management purposes. Each goal is translated into trackable numbers which are updated each week from the accounting or CRM systems. When significant gaps exist between the plan and actual results, these will be discussed at the weekly marketing meeting and a plan to rectify made.

Renewal rate will not be applicable in the first year as annual renewals will not begin until the second year of operation.

Table: Gap Dashboard

Gap Dashboard	Year 1	Year 2	Year 3
<b>Personal</b>			
Hours spent on marketing	280	240	240
Hours required for educational materials (blog, newsletter, seminar, booklet)	170	120	120
<b>Business</b>			
Sales	\$151,300	\$214,825	\$305,725
Cost of Sales	\$24,208	\$32,224	\$45,859
<b>Tactical</b>			
Leads from marketing	3,232	1,589	2,270
Leads from referrals	463	895	1,042
<b>Strategic</b>			
PR Mentions	17	20	25
Renewal Rate	0%	85%	90%

### 2.0 Ideal Customer

The ideal customer for Plynthe Insurance is just about to move to Peristyle Gardens. It is a young couple expecting a new child. They have left a rental apartment in another town and need more space for their family as well as the security which home ownership provides. They may have had insurance in the past, but have not spent much time researching it, instead opting to use a large national provider, perhaps even ordering it over the phone for their renter's insurance needs.

Suddenly, they have multiple needs for insurance in a new town - life insurance, homeowner's

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insurance, and other property insurance. They are aware of their basic insurance needs, although they do not know all of the ins and outs of insurance types and options available. As they would like to settle into the town and make it their home, they want to feel more of a personal connection with their insurance agent and put a face to this service. However, they are a bit afraid of making a bad choice, being that they don't know the town and perhaps have no contacts in the town. They want the assurance of someone with a track record of client satisfaction and transparency about how he is compensated so that they can rule out any biases or conflicts of interest.

### 2.1 Market Description

The market for personal insurance consists of all adult individuals, potentially, as there are products available which are appropriate for every type of person from the moment they leave their parents' home to the day they die. Therefore, the market for Plynthe Insurance, selling personal insurance in Peristyle Gardens, is synonymous with the population of Peristyle Gardens. In 2008, the population of adults (18 and older) in the town was estimated at 57,500. The town has an overall annual growth rate of 2% due to new developments in the town and an aging population with ever increasing life expectancies.

Within this target market, the market segments on which Plynthe Insurance will focus include renters, homeowners, individuals over 40 years of age, and new parents/parents-to-be.

The market segments described include a great deal of overlap. For example, many adults over the age of 40 are also homeowners and the remainder are renters. The new parent segment are also either homeowners or renters, generally. Each segment has different needs for insurance products, however, and those who fall into more than one segment have a need for more than one product.

Plynthe Insurance will focus its initial marketing on those at the younger end of the spectrum, including renters and new parents/parents-to-be. The strategy will be to begin by selling renter's insurance and life insurance to clients and then earn their ongoing trust in order to sell additional insurance policies to them as their needs arise. Younger clients will also serve as a longer annuity as insurance policies are renewed year after year.

As these clients increase in age they will have growing needs for homeowner's insurance, valuable items insurance, life insurance, and, eventually, long term care and long term disability.

### 3.0 Remarkable Difference

Plynthe Insurance gives a personal touch to individuals and families who need insurance. The business will remain independent and customer-focused in order to utilize the combination of coverage options, providers, value, and service that will make customers feel comfortable and assured that they are safe.

### 3.1 Differentiators

Plynthe Insurance will establish its competitive edge through a single-minded focus on personal insurance. By being and staying an expert on personal insurance products and providers, Plynthe

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Insurance will be a one-stop shop for individuals looking to minimize the risks in their lives for themselves and for their families. To maintain this expertise, Plynthe Insurance will devote time and energy to training and course work, and will subscribe to trade periodicals and newsletters. Plynthe Insurance will also spend time learning about the specific risks and problems associated with Peristyle Gardens in order to better serve its residents.

### 4.0 Core Strategy

The positioning goal for Plynthe Insurance is to be seen as the consumers' choice in Peristyle Gardens insurance agents who offer a high-level of personal service.

To see that the business is achieving this goal, Plynthe Insurance will track the following measurable results:

- Customer referrals
- Customer renewal rate
- Existing customers adding additional products or increasing coverage

### 4.1 Core Branding Elements

The core branding elements of the business will include images of happy, smiling, or relaxing customers who have been well taken care of by Plynthe Insurance. Because of the customer focus, we feel it is more important to show images of the customers than Plynthe Insurance agents in action.

The tag line "Individual Insurance Service So You Can Relax" will be used on materials to reinforce the goal of providing individualized service to assure customers that their insurance is taken care of.

These core branding elements will appear on:

- Stationery
- Business cards
- Forms (Invoices, Fax cover)
- Advertising
- Email format
- Marketing kit
- Signage
- Website

Some of these media will include just the tag line and other will have image elements as well. The branding will be reinforced through personal contact including contact over the telephone, email, and in person.

### 5.0 Product/Service Innovation

Plynthe Insurance will have product offerings to convert suspects into prospects, prospects



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into clients, and clients into repeat clients.

For suspects, Plynthe Insurance will offer an informative booklet with details on the ins and outs of personal insurance as well as clear information on who should be covered. This ten page booklet will be offered for free to those who contact Plynthe Insurance with interest or respond to advertising offers.

Another means of generating prospects will be holding seminars every other month in Peristyle Gardens covering topics of interest to the target market such as "Making Sense of Life Insurance", "Options for Property Coverage", "How Insurance Can Be An Asset", and "Developments in the Insurance Industry You Need to Know."

Prospects will be offered the following personal insurance products:

1. Home and Contents:

- Homeowners
- Condo Insurance
- Cooperative Insurance
- Renters Insurance
- Seasonal and Secondary Locations
- Flood Insurance

2. Valuable Items:

- Jewelry
- Fine Arts
- Silver
- Furs
- Other Collectible Items

3. Personal Liability

4. Life Insurance

- Term Life
- Variable Life
- Whole Life
- Second-to-Die

5. Long Term Care

6. Long Term Disability

All of these products will be offered to individuals and not businesses. The insurance products will be provided by any of the major insurance providers in existence, with attention paid to smaller providers who offer specialized insurance products.

While offering these products, Plynthe Insurance will provide the following services:

- Consult with clients on their insurance needs to determine a course of action
- Assist existing clients with insurance claims and understanding their insurance policy
- Referring clients to additional providers who can reduce their risk (locksmiths, security

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professionals, etc)

To create repeat clients, Plynthe Insurance will use many of these same products, as most clients will need only one or two when they first work with Plynthe Insurance. Customer service and ongoing contact will yield information on changes in a customer's situation which call for additional coverage.

### 5.1 Price Rationale

Insurance is more or less a commodity (or seen as such). Consumers generally compare insurance of the same coverage and types by price and often seek the lowest price only. Plynthe Insurance offers insurance at market rates by all insurance providers that work with independent agents to help sell. Plynthe Insurance will not always be able to offer the lowest price insurance as that is often achieved through low-contact, low-service, Internet or phone-only providers. However, Plynthe Insurance will be competitive with both independent agents and providers who offer in-person service. A business goal is to help customers understand that they should choose an insurance agent based on more than just price.

### 6.0 Marketing Materials

The target market will be reached through the following methods. Each will receive a phone call to qualify further (if possible) and a marketing kit either by email or mail:

- Referrals from clients
- Referrals from referral partners
- Direct mail campaign
- Local advertising
- Online advertising

The marketing kit will consist of the following:

- Case statement describing the difference a "personal touch" from an insurance agent can mean in the quality of service, assurance of client, and safety.
- Difference summary of how this personal touch is achieved at Plynthe Insurance
- Ideal client description in the form of a short story about the idea client moving to Peristyle Gardens (like description in this plan)
- Client story of actual clients (this type of case study will be written after some clients have used Plynthe Insurance for at least 6 months. They will be asked if their information can be used with names changed at this point.)
- Service Offerings (range of products and specific extra services provided by Plynthe Insurance)
- Testimonials (again, these will be requested from satisfied clients at multiple points - immediately after signing on, after claims are handled, and after renewals. These will range from one sentence statements to short paragraphs and will be kept anonymous if requested).
- Frequently asked questions (this will be a summarization of the 10 page informational booklet, providing key definitions and categories of coverage and who they are appropriate for)
- Questions that should be asked (will include top 10 questions an individual should ask when choosing an agent)

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- Seminar schedule of upcoming informational seminars (updated every month)

### 7.0 Web Plan

The Plynthe Insurance website will provide an online version of the marketing kit, along with some interactive features. As mentioned in Core Branding Elements, the website will include photos to reinforce the client focus - showing them with their children, on vacation, in their homes and, generally, happy and feeling secure.

One interactive feature will be an insurance quiz called "Do You Know Insurance?" Customers will likely be surprised by the correct answers to some of the 20 questions on this quiz and will better understand the value Plynthe Insurance places on customer understanding.

The website will promote the informational booklet which can be downloaded after entering contact information into the website (including a working email), and the upcoming seminar schedule.

Archives of the company's email newsletters will appear on the website as will additional blog entries by Kolem Plynthe.

### 7.1 Social Media Plan

Kolem Plynthe will submit his blog entries to other websites to seek some professional recognition as well as better search rankings for the his website via incoming links. The website will be publicized through local pay-per-click advertising on keywords such as "homeowner's insurance", "insurance agent", "life insurance" etc, especially when associated with Peristyle Gardens as the location or origin or an additional search term.

### 8.0 Lead Generation Plan

The lead generation plan for Plynthe Insurance includes the following elements:

1. Advertising in local media to the target market of new residents, new families, and homeowners.
2. A systematic referral strategy implemented with each new customer.
3. Relationships with commercial referral partners who work with the same target market in complementary industries.
4. Direct mail campaign to prospects including postcards focused on pitching upcoming seminars, the informational booklet, and insurance services.
5. Lead tracking with ACT! CRM database.

### 8.1 Advertising

#### **Media Tracking Kits Requested**

- Peristyle Gardens Parents magazine



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- Local pay-per-click advertising
- Yellow Pages ad
- Peristyle Gardens Herald (local paper)
- Flyers at apartment buildings

### 8.2 Referrals

Referrals are expected to be a primary source of growth for the business after the first year or two of operation. To achieve this, Plynthe Insurance will take the following steps:

1. Letting clients know upon first meeting or talking to them that growing by referrals is a goal of the business. This is a time to let them know that customer satisfaction and a high level of personal service is extremely important for the business to achieve. This sets expectations that the business must follow through on, and encourages the customer to provide referrals if they are happy with Plynthe's service.
2. Creating mailable, postage-paid consultation referral postcards - offers of a free consultation about a customer's insurance needs.
3. Giving 5 of these postcards to customers after every 6 months along with a letter asking them to pass them on to other individuals and families they know who might need additional coverage. The letter will also offer customers the incentive that for every referral they bring to Plynthe Insurance who buys coverage, they will earn a \$100 credit towards a renewal or coverage upgrade.
4. Plynthe Insurance will seek to create relationships with referral partners who provide complementary services to Plynthe's target market: Accountants, real estate agents, apartment leasing agents/management companies, ob/gyn doctors. This will begin by offering seminars for their clients which can be of value to them and providing materials to the partners (10 page booklet, marketing kit, etc.) so that they are knowledgeable about Plynthe Insurance. When their current clients/tenants/patients use Plynthe Insurance, Kolem Plynthe will let the partners know so that they grow more comfortable with the idea of referring Plynthe Insurance to others.

### 9.0 Lead Conversion Plan

Prospects are considered to be individuals who have attended a seminar or requested the 10 page informational booklet. Seminar attendees will all be asked to leave their contact information in order to receive the 10 page informational booklet.

The 10 page booklet will include a postcard on its back cover which can be sent back to Plynthe Insurance with a request for specific information on certain insurance topics or types of insurance. Those who send in these cards will be called by a Plynthe Insurance agent to discuss insurance options. As a variety of products are offered, it is most important to get to a first phone conversation with prospects to determine their needs better. This way the agent can move towards presenting a quote that will meet their needs.

Prospects who do not move forward with speaking by phone at this point will continue to receive monthly postcards and email newsletters, each advertising the upcoming informational seminars. The monthly newsletter will also contain articles on industry changes customers should know about, important changes at Plynthe Insurance and in Peristyle Gardens, and a top 10 list (such as ten tips for choosing an insurance provider, ten tips when moving to a new home, ten

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tips for new parents-to-be, etc) which include practical information for prospects.

The agent will have initial phone conversations with clients and then meet them at their home or office for further discussion. He will bring his laptop computer with him to all sales calls to search for insurance options for clients, on the spot, whenever possible. He will bring the informational booklet which can be discussed with clients, or certain sections pointed out, during the discussion. It will be left with clients to review further after a sales call.

When a quote is sent to a client, a time will be set to speak with the client about the quote, to answer questions, and to talk through the key concerns the agent identified which the quote was meant to solve.

### 10.0 Service Experience

Customer loyalty is encouraged, both through seminars specifically aimed at strengthening relationships with current clients, and through quality assurance steps (called the WOW Process).

To directly encourage renewal, the following system is set up: Two months prior to renewal, clients will be specifically checked-in with and courted to encourage renewal. They will be asked again about changes in their situation to determine additional needs for insurance. This is also an opportunity for the agent to refer them to additional vendors or services, or provide other helpful information to the client.

### 10.1 Loyalty Product/Service Offerings

Once a year, a special presentation/networking party will be held. Half of the participants will be loyal customers (those who have renewed at least once) and half will be prospects at the top of the list (those who have expressed serious interest or fit the ideal customer description very closely). After a presentation by Kolem Plynthe on an industry issue relevant to these customers, there will be a social portion of the event with appetizers served where the attendees can meet each other. Both the social portion and the informational portion of the event will be seen as of value to the attendees. Kolem Plynthe will gather information from the attendees by asking questions during the presentation, and he and other associates will mingle with attendees during the social portion. The event should have a minimum of twenty and a maximum of fifty attendees.

The goal of these events is both to strengthen the bond between current customers and Plynthe Insurance and to move towards closing deals with prospects.

### 10.2 WOW Process

The WOW Process for Plynthe Insurance will include the following quality assurance steps:

1. Send satisfaction survey by email to clients one week after signing on, asking about the process of starting up.
2. Send satisfaction survey to clients after each renewal.
3. Survey results tabulated in database from survey provider and report reviewed by