

CSE RELATED RESOURCE – “UNDERSTAND YOUR MARKETPLACE”

TEN THINGS YOU NEED TO KNOW ABOUT YOUR CUSTOMERS

1. **Who they are**

Find out your customers' gender, age, marital status and occupation. For commercial accounts, find out what size and kind of business they are. For example, are they a small privately held company or a big multinational? How many locations? Expansion plans? New product lines?

2. **Their Jobs and Lifestyles**

Find out their occupations, interests and hobbies. For commercial accounts, it helps to have an understanding of what their business is trying to achieve long and short term

3. **Their Buying Motivations**

If you know their reason for buying insurance, it's easier to match their needs to the coverages your agency can offer. New house? New job? Baby? All can be reasons to seek out an agent's advice!

4. **Their Expirations Dates**

If you approach a customer just at the time they want to buy, you will massively increase your chances of success. Collect x-dates from everyone you meet and ask if you can contact them to provide more information about your services

5. **Their Insurance Buying Habits**

If your research shows that your target market prefers online information, be sure to make your online offerings are robust, or if they prefer a face-to-face meeting, ensure that you have office hours that can accommodate busy schedules.

6. **Their Financials**

Your customer's financial situations can help you determine the best coverage for their situation and allow you to create a plan that protects their assets and is mindful of their pocketbooks.

7. **Their Values and Beliefs**

If you know what is valuable to your customers and what makes them tick, you can tailor your sales and service approach to meet their expectations.

8. **Their Expectations**

Do they expect expert advice, want an online service center, a promptly returned phone call, help with a claim or just doing business with someone they trust. Determine what they want from your agency and make sure that you deliver!

9. **Their View of your Agency**

If your customers enjoy dealing with you and your agency, they will want to continue to do business with you. Do quick surveys after customer interactions, find out where you succeeded and where you might need improvement. Remember, you can only help with any issues that customers have if you know what they are.

10. **Their View of Your Competitors**

Did they leave a competitor to come to your agency. Have they gotten a few quotes, but didn't feel the love over the 800 line? Know you stand a much better chance of successfully gaining new customers if you know what they didn't like about your rivals!

