

MDRT CORNER

Selling Insurance the Starbucks Way

Follow the coffee giant's customer-focused business model to make your agency memorable.

Julie Britt

Identifying your key audience, providing diligent customer service and focusing on your core values will help make your business stand out from a crowd of competitors as you strive for growth, said two agency partners who made this Starbucks-inspired formula work for them.

Jennifer Borislow, CLU, and Mark Gaunya described their agency's customer-focused business practices at the 2008 MDRT Annual Meeting in Toronto. Borislow became a life insurance and disability income insurance (DI) agent in 1982. After working nights and making endless cold calls, she founded Borislow Insurance, which is based in Methuen, Mass. Three years ago she formed a partnership with Gaunya.

Borislow Insurance has more than 350 corporate clients with 10 to 5,000 employees, and more than 2,500 individual DI and life insurance customers, Gaunya said.

The agency, which has 20 full-time employees, manages more than \$150 million in annual benefit funds, covering more than 20,000 employees and their families across the United States, he said.

Fulfill your dreams

Borislow and Gaunya said advisors who are aiming for that level of success should ask themselves five sets of questions:

- What are you passionate about? How would you spend your time if money were no object? What is your personal mission? How can you help other people?
- Whom will you serve? Who is your target audience? It's important to clarify

this because "trying to be all things to all people is a recipe for failure," Borislow said. "Focus brings great results and very satisfied clients."

- Which core values define you and your culture? These values will become boundary markers as your business grows, and they represent your standards and expectations for your business relationships and practices.

- What differentiates you from your competition? How will you make your-

self and your business memorable?

- How will you deliver that unique value? What will your clients gain from your business processes?

"We believe answering these questions will enhance your opportunity for success," Gaunya said.

Borislow Insurance's business vision is based on the Starbucks model. The coffee company creates a unique customer experience that differentiates its product in a crowded market, Gaunya said, because its employees embrace three principles: Put people above product; create a warm, friendly customer experience in a comfortable setting with an excellent product; and forge meaningful relationships with clients, colleagues, vendors and the community.

Personal service

The agency's core focus, which defines its purpose and passion, is to design, implement and service comprehensive employee benefit products in the mid- to large-group market with a personal touch, Gaunya said. Its goals include:

- Uphold high standards of integrity and honesty.
- Put clients' interests ahead of financial gain.
- Develop personal relationships with clients, strategic partners and team members.
- Try to creatively make a difference to clients and employees.

"Our priority is to help our clients achieve their professional and personal goals and vision," Borislow said. The agency focuses its attention and resource-

MAKING A DIFFERENCE

Borislow Insurance has developed a five-step process to ensure that client experiences are consistent, partners Jennifer Borislow and Mark Gaunya said during the 2008 MDRT Annual Meeting in Toronto.

Discovery. Learn the client's personal and professional challenges and goals, and find out what he is passionate about.

Solution Development. Design an employee benefits plan that meets the client's goals.

Solution Presentation. Describe research findings and make recommendations about products and services.

Solution Implementation. Integrate products and services into the client's business, and provide employee communication and education.

Review and Evaluate. Determine what worked well and what needs to be changed.

es on its top 50 clients and aligns client consultants by business size, and individual personality and style. Agents schedule regular meetings with clients to share information and uncover hidden needs.

Clients get a taste of the agency's personal approach as soon as they enter the office, because a receptionist greets them with a personalized sign. The waiting area features agency scrap books that contain letters, emails, notes and photos from clients, Borislow said.

"We pay attention to what is happening in our clients' lives and make a special effort to recognize special events," such as birthdays, anniversaries, births and business achievements, she said. "The simple act of taking the time to remember and recognize these events differentiates us from our competition."

The agency also shows its gratitude

to clients by sending holiday cards and making donations to local charities in their honor, and some carriers match the contributions, Borislow said. "Our carrier partners play a huge role in our client satisfaction and overall retention." The

"FOCUS BRINGS GREAT RESULTS AND VERY SATISFIED CLIENTS."

—JENNIFER BORISLOW, CLU

agency hosts a summer event to thank the carriers.

Also, the agency has set the following client service standards, Gaunya said.

- Develop meaningful relationships with its clients by getting to know them

on a personal level.

- Create a vision for the client's future and "do all you can to make it happen the way they want it to happen."

- Use technology to build a stronger bond with your client, but keep its role in perspective. "We are fortunate to live in an age of technology—a time when we can provide real-time answers to real-time challenges," Gaunya said. "However, we firmly believe a personal relationship with our clients is what sets us apart, not the technology we use to do our job."

- Educate both your employees and clients.

- Look for small and large ways to make an impact.

"We ensure a consistent experience for our clients by clearly defining our expectations for every client relationship," Gaunya said. ■

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