

The Insurance Marketing Department Ltd

Sales and Marketing guides

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Topic: Making newsletters work for you.

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Increasing numbers of financial services intermediaries, both insurance brokers and IFAs are now using newsletters as a way of communicating with both existing and potential clients.

There are a number of good reasons for this, not least that newsletters are a relatively inexpensive way of keeping your name in front of your key audiences – especially if e-commerce techniques are used.

In any business, the market will generally fall into four principal categories:

Clients – those with whom there is a strong relationship and where the provision of a range of products and services is based on a thorough understanding of needs;

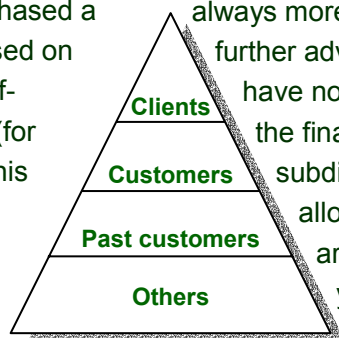
Occasional customers - those who may have purchased a single product, passed on limited advice of self-perception of need (for general insurance this might be a motor client, for financial advisers, it could include execution only clients, or those where advice is

based on a limited fact find);

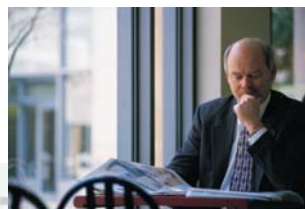
Past customers – those to whom products have been sold in the past, but with whom no current contact exists (for general insurance brokers, this might be lapsed motor or household clients, for the financial adviser, it could be mortgage of protection clients); and

Just about everyone else.

Some people would argue that only the first category represents a fertile ground for business, but most would probably agree that the first three are those from whom you are most likely to be able to earn a reasonable income without significant additional effort. After all, those who have some experience of you are always more likely to seek further advice than those who have not. Having said this, the final group could be subdivided, in order to allow for those who are recommended to you by existing clients; they also can prove a fertile ground.



Moving prospects up the scale is essential to maintain growth.



Newsletters give clients the opportunity to receive messages at their own pace

The challenge

One of the problems of modern business is, however, to maintain a presence in the minds of those to whom you wish to provide services, be they individuals or corporate clients. Continually to telephone clients, or write to them individually, can be time consuming and even intrusive.

The solution

But this is not the only way that regular contact can be achieved; one alternative is through the use of regular client newsletters.

Firstly, by sending a high quality newsletter, you are reinforcing your professional image. The use of colour and good reproduction methods are no longer expensive and can easily be achieved by most personal computers. Provided you are issuing at least two or three hundred copies, the unit cost can be relatively low. And modern production techniques, such as the use of colour laser printers, can reduce the cost considerably, although it is