

**CHAPTER 2**  
THE LONG & SHORT OF DIGITAL MARKETING

# FIND YOUR MARKETER



WHAT I HAVE LEARNED SPENDING OVER \$1,000,000 A MONTH  
ON INSURANCE DIGITAL MARKETING AND LEAD DEVELOPMENT

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Understanding marketing in the insurance industry is extremely important, it's not an option. You can be the best sales person in the world, but you still need people to talk to. Anyone I know that's successful in the insurance industry understands this - or employs or partners with someone that does. Of course you have to be excellent at sales. You have to be excellent at growing a business. You have to be excellent at customer service. But you also have to be successful at marketing and getting people to talk to you. If no one knows you exist, you have no potential customers.

Insurance marketing is very different from other industries, which are not as focused on lead development. This is an industry of necessity - everybody has insurance premiums - whether it's car insurance, homeowners insurance, renters insurance, life insurance, health insurance, pet insurance, and all kinds of specialty insurance. Unless someone is living in a hole somewhere, they have some type of insurance. So that means the market is huge, and the game that separates the wildly successful insurance agents from the moderately successful agents is they have a sustainable and profitable way to get in front of people. Their marketing strategy - whether it's seminar marketing, direct mail, TV, radio, traditional, or digital - is easily scalable according to their budget. What I'm going to focus on in this book is the development of the digital component of insurance marketing.

One of the first things to understand in the marketing world at large is that it is changing. It is changing rapidly, and will most likely remain a perpetually changing environment. So right now we're moving away from the use of traditional media where you simply take \$4,000 a month and just buy TV ads to make potential customers aware of your existence in 30 second chunks. Instead, we're moving into a place where you're spending that \$4,000 a month on content creation - informing the market by giving them educational content, relative to their particular keyword search, that they're then using to make their insurance decisions. People work with the people that educate them, right? So in general, the marketing world is changing, and this is extremely evident in the insurance industry. This reality provides a unique opportunity for the insurance professional.

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The average insurance agent is 59 ½ years old, which most likely means they have zero clue on how to capitalize on the opportunities in the digital landscape. This digital age is relatively new to them, it's still new to everyone. The typical insurance agent doesn't understand how to leverage the tools that are now available to them. And most importantly, the insurance industry does not understand how these products, strategies and techniques of the digital marketing world change and evolve very rapidly. So even if you have a marketing campaign that's working, you've got to be prepared to pivot and adjust quickly. Just because you have something that's working now, doesn't mean it's going to work in three months. You have to embrace the reality that moving forward, marketing is going to require constant attention, evaluation and adjustment. So the main thing that I want to convey in this chapter is to help you understand digital marketing and lead development by further breaking it down into two categories.

The two categories of lead development are short-term and long-term. They each have their unique purpose and role, just like having diversity in any good financial investment portfolio. You want to be knocking down both short-term and long-term lead development strategies. So the first thing I'm going to cover is the short-term component. Now, what I mean by short term lead development is very simple - it means using paid tools such as Facebook, Google, Instagram, YouTube, direct mail, or whatever paid tool you choose - spending money today, to get leads today, to close premiums today. Short-term strategies have no real long-term impact on the brand value or the educational component of that particular ad spend. Again, the whole point of a short-term lead marketing campaign is to spend X amount of dollars and get X amount of leads and close X amount of premium. And then do it again. Let me repeat - short-term lead development uses paid tools to get leads now, to get people to talk to now, in order to sell premium now.

A primary example would be Facebook leads. For instance, let's look at a statewide Medicare campaign. You can spend \$4 to \$12 per lead, depending on how your buyer intent and your geo-targeting is set. You can spend a thousand bucks a day to get as many leads as you want. We have clients that have call centers that are running a Facebook budget of a hundred thousand dollars a month to generate leads today. Other short-term strategies

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are a paid YouTube budget, Google call campaigns or Google ads. The latter requires building a landing page on your website that uses Google ad-words as a paid tool - you pay Google per click when someone clicks on your ad. By clicking on your ad they go to your landing page and that converts to a lead, right? Another example is Google call campaigns, where someone is on their mobile device and googles a keyword that you want to be ranked for - you then pay per phone call when someone responds to your ad. You can do YouTube, this is a little less lead development focused and has a branding component as well, but still the primary call to action on your YouTube budget is for a person to go to your landing page and potentially convert. So that is a basic understanding of the paid digital tools that you have at your disposal.

Another short-term option is still direct mail. I know people that are taking 12, 15, 50 or 100 thousand pieces of direct mail in a particular geographical area, getting those responses back from direct mail, and then using those as leads. For instance, your mail drop is going to get you an X percent return - an excellent direct mail drop would be around a 2.0% return. A poor mail drop would be something under 1%. But the point is that direct mail is a short term strategy - you're spending money on a direct mail drop and getting leads back. Once you get those leads and work those leads, there's really no long-term benefit to that investment. Now, if you're doing it the smart way, you're going to put those leads into a CRM (Customer Relationship Manager) and do a drip on those particular individuals. But that would be the only real long-term strategy that you'd get from direct mail. Direct mail is typically a short-term strategy.

TV and radio ads built for calls would work in the same way as a short-term strategy. During the AEP (Annual Enrollment Period) in the Medicare world, TV ads are built to drive inbound traffic. You are paying now for leads now. Another short-term tool is aged leads. This is for people that have more time than money - they are okay with having to work hard to get in front of people because they are getting a lead source at minimal cost. Aged leads are a very popular source of people to talk to. Another source is telemarketing leads. Live transfers and callback leads are the two different types of telemarketing leads. A live transfer would be somebody who's getting on the phone and qualifying potential leads

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based on particular questions. You then pay for each live transfer of a qualified lead. This usually happens in a call center environment where there are a lot of people on phones who can weed through a large volume of calls to get a certain amount of qualified leads. The difference with a callback lead is that a telemarketer gets an interested lead and then sets up a time for an agent to call them back. The agent receives the information on these leads in a spreadsheet. The sales agent can then call at the scheduled time and say, “hey, we arranged to call you and this is that phone call, good to meet you! I’m excited to have a conversation about insurance.”

Seminar Marketing is a very popular way to grow an insurance business as well. You will use some combination of digital marketing / direct mail to get people to an “in person” event in the town. Spend an hour or so educating the room, then ask for a follow up meeting after you have educated them. I know medicare and annuity offices that use this as the primary growth tool for their business and use other forms of marketing to fill in the gaps throughout the year. The only downside of this strategy is it is hard to scale without traveling all over the country. There are only so many responses that will come from your mailing, and you can’t just re-market to the same geographic area over and over all the time. This is still an extremely utilized marketing tool in the insurance industry. We have built similar funnels that use a webinar to educate prospects in the same way the in person model works and are seeing massive results.

I will break down each of these short-term strategies in a further chapter, but that gives you a brief overview of the different types. Now long-term lead development strategies are a different animal. Educating your prospect through content is the main strategy for developing leads over the long haul. As I said earlier, people work with people who educate them. There is an extreme amount of value in educating the public because there’s a huge demand - the public is going to Google and YouTube specifically to look for answers to their insurance questions. They are looking for answers on Medicare, final expense, life insurance, etc. So your long-term lead development strategy would be focused on educating your prospect with content. So what you need is a substantial website that serves as the foundation for this content. Your website would be built to educate potential

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customers by hosting videos, articles, your blog - everything that is relevant to educating your prospect.

The reality of this demand for information will impact your short-term marketing as well, the reality that as many as 85% of people are starting their sales process with some type of online search, and even indepth research. To solidify this in your mind, the question I like to ask people is to rewind the clock five years ago and think about how many people they sat down with who had zero frame of reference for what they were getting ready to talk about regarding, for example, Medicare. For most prospects, you had to first take time to fully educate them on the products they were interested in. In contrast, most people today are coming with a general idea of what they want. And all you have to do is answer more high-level strategic questions and help place them in the product they need.

Where do you think they're getting this "self-education"? They're getting it online of course. So if you're the one who educates them, you have the first opportunity to get that business. You want to be able to produce articles, blogs, videos, comparison charts, flow charts - any marketing content that is relevant to the market. You may only have several people a month that read your articles, but if you have hundreds of articles, that's several hundred people that are reading your articles over the course of the month - and thousands over the course of a year. Now, at the end of the day, you're really only trying to educate a block of customers that are looking for your keywords. Google wants to send people to your website if you're doing a good job answering the questions that people are using Google to find answers for. Google doesn't care whose website or YouTube video they show, they just want their users to spend time and get value from the content.

So if you're producing good content and providing educational value to Google's audience, Google is going to rank you. YouTube is going to rank you, etc. I've mentioned YouTube as one of the options for online content, but YouTube is extremely important because a lot of people are actually using YouTube as their primary search engine. YouTube! Google is the number one search engine in the world but YouTube is the second largest search engine in the world. Google owns YouTube. People are using YouTube to educate themselves.

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So this is what content marketing is: you have a large foundational website and you have articles and you have YouTube videos on your site, and this is what the public is looking for to get educated. So what ends up happening is the people that are investing in a content marketing strategy are going to get all that business - so you've got to make sure that you're investing in a long-term content marketing strategy.

It's also important to note that Google wants to send local users that are in a particular market to a local resource. So if you can set up your "Google My Business" correctly and get your online directory listings all set up the right way, then Google wants to send, for example, a local Medicare beneficiary to a local Medicare office. So understand that you're going to get priority in your local market. Google doesn't want people to just come in and own all the keywords across the country. The only time a national website will get a keyword in your particular market is if there isn't already an authoritative website. So the way this works is that you will need to develop a marketing budget, which we'll go into detail on in the next chapter, and break it up into two pieces: short-term and long-term.

Your long-term strategy is built to educate prospects. Your short-term strategy is built to get you leads today to sell premium today. Typically, I find that the newer the agent, the more leads they need to be doing, because you're going to get a less quality prospect with someone that is opting into your Facebook ad or direct mail ad versus the person that is going to your website, being educated by you and choosing to do business with you after you've educated them. But it's more expensive to put together quality content marketing in the beginning and the results don't come in the short term. So for instance, you may invest time and resources now into content marketing, and it may be that you don't get a lead until two months later when someone watches a particular YouTube video, but you'll still get that lead in two months, and future leads from that content investment. That video resource was already created and invested in, you're reaping the residual of the investment in that content over time.

So your budget needs to break down short-term versus long-term strategies, and eventually you want to go after both long and short term. Like I said, it's similar to a healthy financial

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portfolio, both strategies are extremely important. You want to make sure that you're checking both of these boxes, because the demand is there for what we're trying to accomplish with a long-term strategy. If all you do is spend your entire marketing budget on short-term strategies, you're going to end up on what we call a lead treadmill where you're basically buying a thousand dollars of leads per week and then praying that you make more than a thousand dollars of premium. The risk is if you end up getting an interruption in that particular system, it breaks your whole business. Then you're left to start over, to create your momentum all over again.

In my opinion, putting your marketing budget completely in short-term, quick return strategies is a non-sustainable marketing strategy overall. If you have no long-term residual strategies, if all you're doing is working leads that you're paying for today, you're going to end up in a poor situation where you're constantly scrambling for leads and at risk of not having enough. You will have invested tens and hundreds of thousands of dollars into leads with no real long-term benefit from that investment. Unless you are aggressively closing a substantial amount of premium on those leads you are buying, and then using those clients to get referrals (which is part of a long-term strategy), then you have already reaped any reward to be gained from your investment with no real long-term benefit. So you've got to have a solid short-term strategy to get leads now, and a solid long-term strategy to educate prospects over the long haul to generate leads on a residual basis. Your ultimate goal is to not have to pay directly for every lead you're receiving. In the next chapter I'll explain the necessity of a marketing budget, and how that plays into your short and long-term strategies - and in the following chapter I'll go into more detail on digital marketing products.