

Insurance industry thought leader Peter Vitale has learned a great deal about business and marketing on his entrepreneurial journey. As a leading insurance consultant who has turned struggling agencies around while also running his own agency, Peter has several insights for entrepreneurs having trouble attracting and retaining quality clients.

We're all familiar with the term "passive income" which often refers to royalty and rental income. But something that entrepreneurs tend to overlook is passive *marketing*-- and not only is passive marketing very simple to execute, many methods are fairly low cost or even free. Peter Vitale has had success with the following methods that you should definitely try out.

Working with Local Businesses: The Fishbowl Method

If you have a business that specifically needs local customers, as is the case with insurance agencies, it doesn't hurt to ask other local businesses in the area if you can place a fishbowl by the cash register with your business information. There should be a sign indicating how customers can find you, and they can fill out a form or drop their own business card into the fishbowl to get a free insurance quote.

Given that quotes can be obtained quickly online, a "sweepstakes" is also effective where a random business card or contact form is chosen to win a gift card (usually from the business where you placed the fishbowl). While the fishbowl method doesn't yield hundreds of leads overnight, it provides leads who live in the area who voluntarily gave their contact information. Consider local businesses that get a lot of foot traffic like restaurants and coffee shops, or businesses relevant to the insurance you sell such as mechanics for car insurance. Check back on the fishbowl every few weeks or once a month. In addition to providing local leads, it also helps foster bonds with other small business owners in your community.

Do Outreach in Your Community

Even if you have a digital business that can accept clients from anywhere in the world, having your business recognized in your local community can go an incredibly long way. While it's important for insurance agencies and other location-specific businesses to build their online presence, it's even more crucial for them to have a business presence in the communities they serve.

Sponsorships are one simple way to passively market your business, such as helping fund the local school play and having your company appear in the playbill. Little League and other sports teams that need funding also look to local businesses, and it's an excellent opportunity to get new clients right in your sales territory.

You can even go beyond sponsorships and actively take part in activities you enjoy, like coaching Little League, or community garden projects. Large local events like county fairs are also a good opportunity to set up a booth, help emcee the event, or other active participation that gets people to remember you and your company.

Your local Chamber of Commerce is also an excellent resource for business owners and leaders to help each other out with referring new clients and sharing insights and strategies. Established business meetup groups like Toastmasters are another robust resource to consider, along with

checking Meetup, Eventbrite, Facebook, and other websites for groups that regularly get together and have a specific local angle and meeting place.

Being involved in your local community helps foster a sense of trust as people frequently see and get to know you, and there's no browser tabs or ad boxes that can be closed in real life.

Don't Overlook Video Marketing

Product videos, how-tos, and other instructional content are a must-have passive marketing tool to have on your website.

When it comes to selling insurance, or any other complex product that people have a difficult time understanding, they want to see examples of how it works in very simple terms. When trying to understand an insurance contract, the last thing people want to see when doing research is finding yet another wall of text that may or may not answer their question. Leads are more likely to convert when they see an agent who has gone out of their way to make content that is easy to understand, digestible, and even fun.

Having strong written content is important, but videos are a quick and effective way to share your knowledge with potential clients. Making a whole library of product videos on the short side (about two minutes or less) can be done fairly quickly with smartphones and basic video editing software, it does not need to be a professional production.

By adding these videos to each product page, potential clients can learn about the purpose and key features of each one so they can hone which questions they want to ask you. Making the learning process easy and approachable is paramount for getting conversions, and clients who keep referring other people to you.

Additionally, the videos can be shared on social media and video upload sites like YouTube to help increase the reach of your online presence at no additional cost.

Always Be Reachable with Email Signatures

Peter Vitale suggests keeping your business contact information not just in your business email address, but also your personal one.

Even though you may strive for work-life balance in your personal life, it's still important to remind your friends and family about what you do and where potential clients can find you. Add your website, business social media handles, and other relevant information so people can find you easily.

You never know when your friend has another friend who suddenly needs your product or service. It's a quick, easy, and free passive marketing tool you might not have even realized was an option.

Keep Your Website Up to Date

It can be hard to remember to keep your website looking great and with relevant, up-to-date information. But it's important to set a reminder to keep it updated so that your business is still making strong first impressions.

Content comes before design: let potential clients know what kind of services and products you offer, even if your online presence has you pigeonholed. Show the breadth and depth of your offerings, and other relevant and helpful content that will help them make a decision faster. Having a beautiful and media-rich website can help forge an excellent first impression, but remember that strong content comes before slick design. The right layout, color scheme, and text is important, but don't let the page grow cobwebs or else you could be losing more leads than you realize.

A functional and aesthetically pleasing website is a crucial passive marketing tool to have at your disposal.

Above All, Keep It Small

When you have your own business, you're tempted to always be hustling for new clients and opportunities. In some lines of work, it's critical to do so. However, keeping your business focus narrowed to a specific group of clients is actually the best form of passive marketing there is. It is a lot easier to sell to a client who has already bought from you and is pleased with the service, than it is to acquire a new one.

By not trying to be everything to everyone, entrepreneurs can find a lot of virtue in keeping their client load small on purpose. You never want too much of your revenue to come from just one client or engagement, but in working with every client who isn't sure what they need simply because they walked in the door, you lose out on selling to clients who have a consistent track record of paying well.

Moreover, by taking on more clients than you can handle, the quality of the service and customer care declines. Peter Vitale tells Mass News, "By focusing solely on the number of clients represented, insurance agents and agency owners may be sacrificing the quality of customer service they offer. Without enough staff to successfully support the needs of a growing customer base, customers may be left with unresolved questions, procedures that are unfinished, and an overall lackluster experience. So, I have to weigh in on the customer service side of the question."

This is even true outside of the insurance industry. Take on a number of clients that fits for your particular operations and is more likely to provide opportunities for sales and service in the long run, rather than taking on every engagement humanly possible just to have a poor quality lead or not be a good fit.