

Created by **ZING365**
Learning without limits



Maximising Opportunities

Delegate
Notes

Name:

Date:

What will you learn?

To ensure we are delivering a professional service to our loyal customers, we need to make them aware of all our products and services, so we are protecting them, their business and their families. Through practical exercises and proven techniques, you will learn how to improve your 'when and how' to discuss additional services with existing customers.



Options for organic growth: Ansoff Matrix



The importance of cross-selling and upselling



Our 'Duty of Care'



Our products and services



The steps to effective cross-selling



How we can maximise opportunities



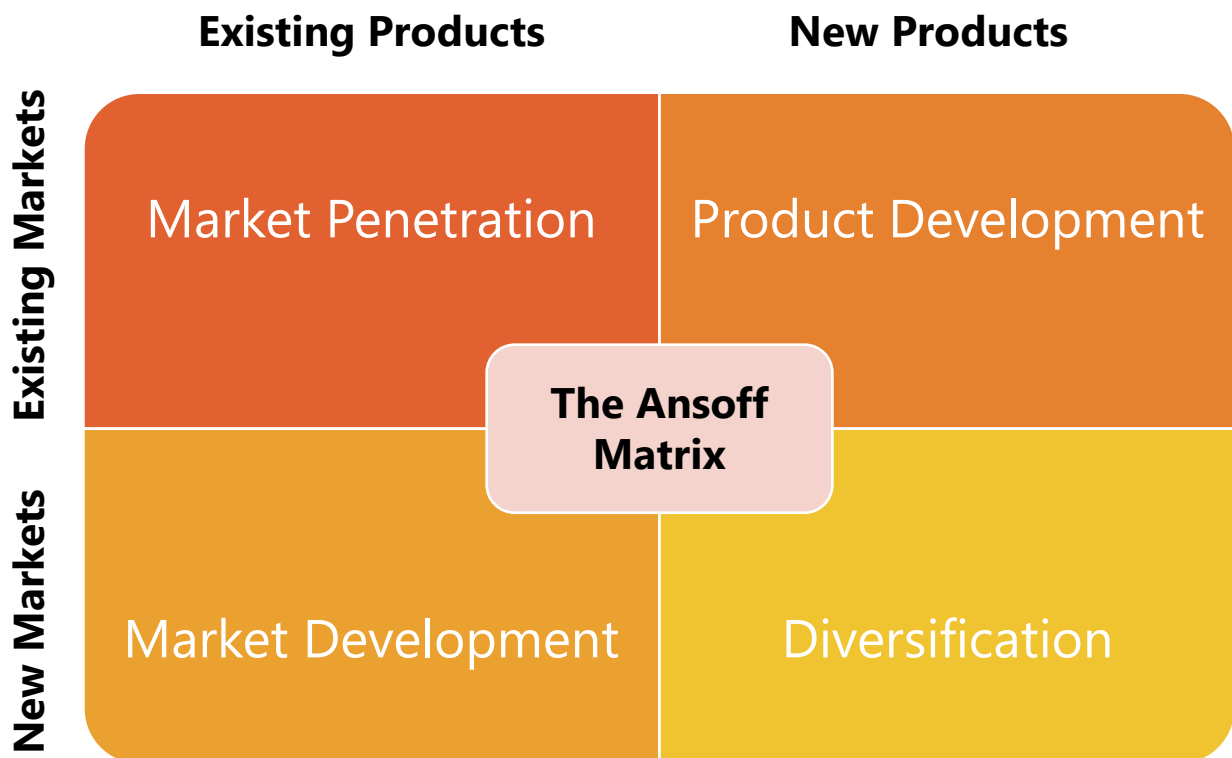
Activity: Personal learning objectives

What do you hope to learn today? Please record below:

Organic Growth Options: The Ansoff Matrix

Essentially, there are four marketing strategies that support organic business growth:

- Change the product or service you deliver (new product development: same markets, new product)
- Change the markets you sell to (market extension: new markets, same product)
- Combine the two (diversification: new markets, new products)
- Do what you already do but better, faster or cheaper (market penetration: same market, same products)



Importance of Cross-selling and Upselling

Cross-selling or upselling is simply selling additional products or services to your existing customers. Cross-selling is really **cross-helping** and is easy if the main aim is helping and protecting our customers. Think about the problems your customers come to you with. What does it REALLY take to solve their problems?

Chances are, many of our customers need a lot more than the current products we supply. By grouping together several different products and services, we can give the customer a more advanced package and a better service.

- Cross-selling: core product + added product
- Upselling: higher-priced core product

Really strong relationships come when we get the customer to buy two, three or four products/services.



Activity: List below examples of everyday cross-selling and upselling?

Our Products and Services



Activity: What additional products/services can we offer to our existing customers?

| A: Product/Service | B: % of customers who may benefit from this service | C: My confidence levels (H/M/L) | D: Actions to increase confidence to High |
|--------------------|---|---------------------------------|---|
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Duty of Care

The importance of discussing all options with our customers

Our customers love us! Our persistency rates prove that, but we are letting them down if we don't protect them, their business and their families adequately.



Activity: What are the benefits to our customers and the agency by maximising all opportunities to increase the number of services taken by each customer?

| Customer | Agency |
|----------|--------|
| | |

The Steps to Effective Cross Selling

Step 1: Listening

- Listening may be the single most valuable skill you can develop in learning to cross-sell. A great deal of selling will take place when the customer is doing the talking. It is what the customer says that determines the outcome of the conversation. Effective listening includes two activities; paying attention to the customer's needs, and mentally matching those needs to specific products.

Step 2: Asking Questions

- Productive and probing questions lead to further discussion, not a simple 'yes' or 'no' answer.

Step 3: Use Product Knowledge

- To ensure we are providing a great service to our customers, we must be confident about all our products and services as well as the benefits of all of them. If you are not licenced in certain products ensure the opportunity is logged and passed over to a colleague to follow up.

Step 4: Answer Questions and Objections

- Objections often mean the customer is seeking more information in order to understand how the product will meet his or her needs. Objections should be thought of as opportunities to go into more detail about the recommended product.

Step 5: Test for Agreement

- You should test for agreement throughout the conversation to be sure the customer understands how a particular product or service meets his or her needs. You should not move from one point to the next until the customer understands and agrees.

Step 6: Take Action

- Unless we ask for the order, your cross-selling efforts could be wasted. When the customer agrees that a specific service will meet his or her needs, you should close the sale immediately. We will not always be successful but we will certainly benefit from the increased sales opportunities, and your customers will benefit from the professional advice that has been given.

Call Example #1



Activity: Listen to the first example call and thinking about the six steps, make notes below:

| | |
|--|--|
| What did Fran do well? | |
| What did Fran not do well? | |
| What opportunities did Fran miss? | |
| General thoughts: | |

Call Example #2



Activity: Now listen to the second version and make notes below:

| | |
|--|--|
| What did Fran do well? | |
| What did Fran not do well? | |
| What opportunities did Fran miss? | |
| General thoughts: | |

How can we Maximise Opportunities?

Not everyone in the team will be able to discuss additional products and services with our customers but this does not mean we don't all have a responsibility to ensure all opportunities are maximised.



Activity: Working in your group, discuss how, as a team, we can ensure all opportunities are identified and followed up. For example, asking the right questions, logging opportunities on MSD, passing leads to sales team/FA etc.

Record your thoughts below and prepare to share with the rest of the group.

Notes / Personal Action Plan

Use the space below to record any notes and/or actions you plan to take after this Boost Workshop.