

CHUBB®

Marketing Masterclass

30 AUGUST 2023



A 12-step marketing framework

What goes into a marketing plan?

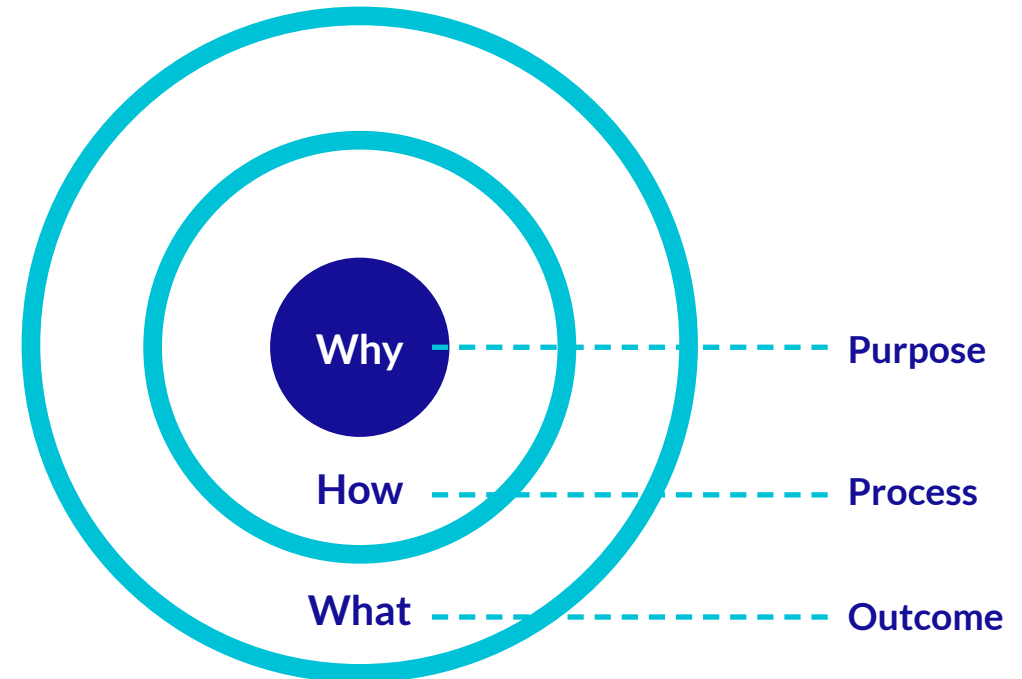
1. What's your purpose?

Finding your purpose starts with knowing who you are. It's an organisation's reason for being.

When your purpose is clear and strong, every decision becomes more intuitive. Purpose can become an organising idea for the entire business: vision, strategy culture, hiring and of course marketing.

To help you provide an overview of your business's mission, goals, target market and competitive advantage. Here are some key questions:

- What core problems(s) does your business solve?
- Why is this important for the world?
- Why is this important for the insurance industry?
- Why do you exist beyond making money?



2. What's happening in your world?

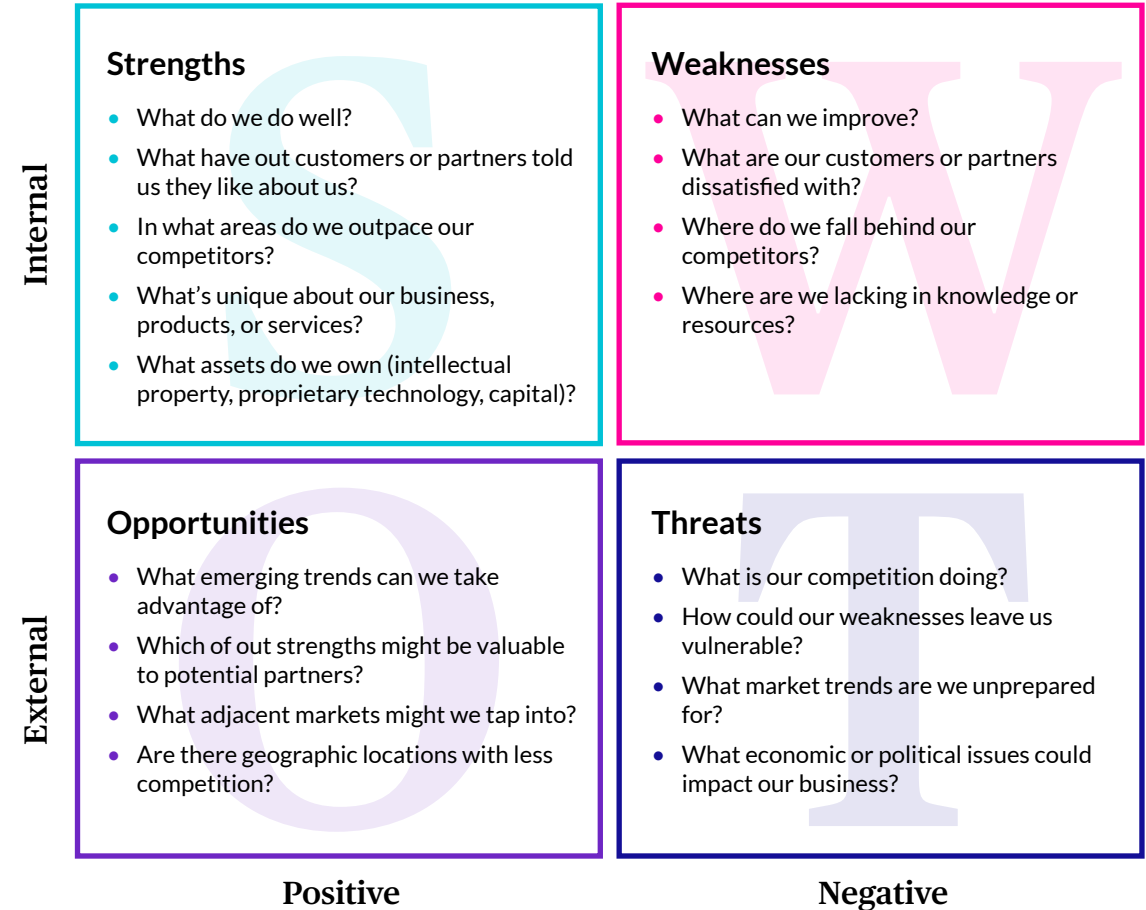
What are the current trends in the insurance industry?

Conduct a SWOT for your business.

A SWOT analysis is as a simple brainstorming exercise that helps you uncover strategic ways to improve your business.

- What's working for your business (Strengths)
- What's not working (Weaknesses)
- The external factors your business could capitalise on (Opportunities)
- The external factors that could harm your business (Threats)

How to do a SWOT analysis

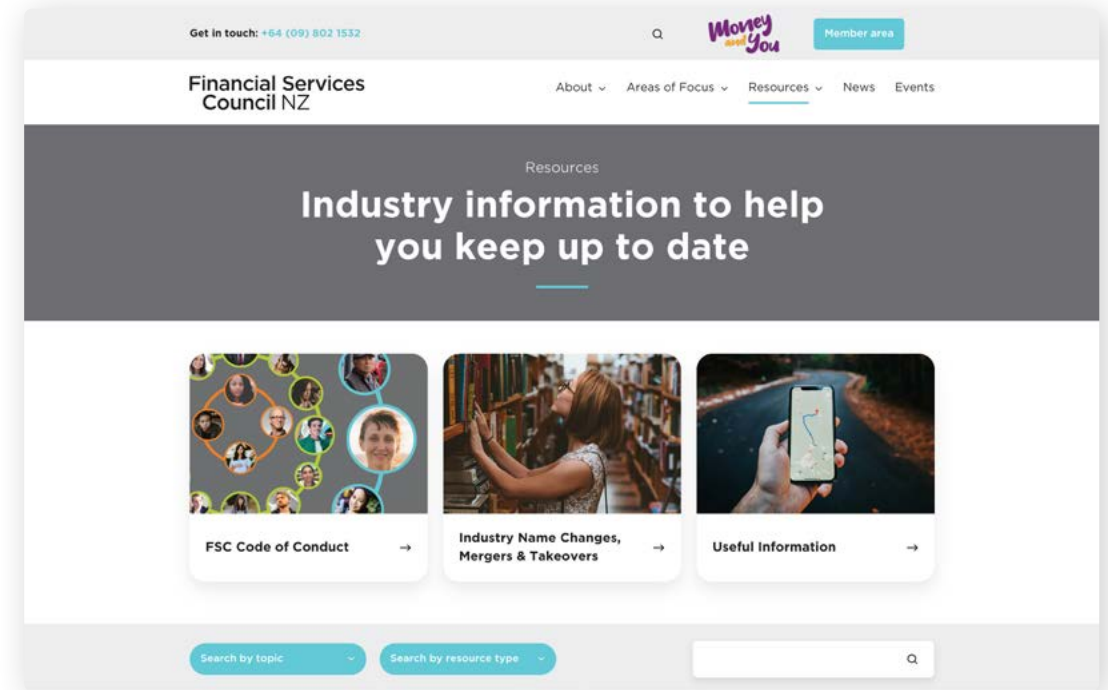


3. Who is your target audience?

Define your ideal clients based demographics and insurance needs.

One interesting source to help you understand more about New Zealanders attitude to life insurance is on the Financial Services Council website:

www.fsc.org.nz/resources



4. What sets you apart?

How are you different from your competitors and why should your customers choose you?

Take a moment to list the value your products or services can deliver to a customer:

1.
2.
3.
4.
5.

4. What sets you apart? *cont...*

Write your value proposition

Example answer

At Ace Fairway Advisory we know you are the kind of person who wants to live your life knowing you've got everything sorted.

In order to be that way, you need to know you've got your finances in order.

The problem is you never have enough time, which makes you feel like you can't quite enjoy the things you love to do.

We believe that having the right insurance in place is the foundation of financial wellbeing. We understand that there's only so many hours in the day, so we bring our expertise to your place.

Our independent advisory team work to your schedule providing personalised guidance about the insurance protection you need to go and enjoy your life.

Get in touch now so you can finally make that hole in one, knowing your finances are on course.

5. What are your marketing goals?

To help you get started, SMART goals can be very useful.

S Specific

In order for a goal to be effective, it needs to be specific. A specific goal answers questions like:

What needs to be accomplished?

Who's responsible for it?

What steps need to be taken to achieve it?

M Measurable

Specificity is a solid start, but quantifying your goals (that is, making sure they're measurable) makes it easier to track progress and know when you've reached the finish line.

What is most important to you awareness, lead generation, sales conversions?

A Achievable

This is the point in the process when you give yourself a serious reality check.

If you've got a heavy workload, creating ad campaigns for four social platforms might be biting off more than they you chew.

Set yourself up for success by asking what can you reasonably accomplish?

R Relevant

Here's where you need to think about the big picture. Why are you setting the goal that you're setting?

T Time-bound

To properly measure success, you and your team need to be on the same page about when a goal has been reached. What's your time horizon? When will you team start creating will and implementing the tasks you've identified? When will you finish?

SMART goals should have time-related parameters built in, so you know how to stay on track.

6. Choose your marketing tactics

Content marketing: creating blog posts, articles or videos to educate your audience about insurance.

Social media marketing: share content and engage with your audience on the platforms that they're on.

Networking: attend industry events and build relationships with potential clients and partners.

Referral programme: Develop a system to encourage satisfied clients to refer new clients.



7. Choose your channels

Website

Social media: Rather than do all of them, is it possible to concentrate on doing one well?

Email marketing: Send newsletters to current and potential clients with valuable insights and updates.

Local advertising: What opportunities are there in your community to connect with your clients eg newspapers, radio, event sponsorships?



8. Define your spend

This is entirely up to you, but allocating funds to each marketing strategy based on their importance and potential return on investment will help your planning immensely.



9. Develop a timeline

Create a schedule and set up tracking so you can monitor progress.



10. Monitoring and evaluating

Regularly review how things are going using performance indicators. Good examples are website traffic, social media engagement, number of leads.

Remember campaigns aren't a sprint – they're a marathon. They require consistent tracking and tweaking throughout their life to be as successful as possible.



11. Define roles and responsibilities

If it's just you, this one is relatively straight forward. Your key task here is to schedule the time to plan, execute and evaluate. If you've got a team or working with a third party, be clear on who's doing what.



12. What's next?

Some call this a contingency plan. A more optimistic view would be to call it planning for success.

What happens when you achieve your marketing goals?

Are you ready to answer customer questions, provide information and have the follow up meetings you need to get them protected?

Do a post-campaign review by asking yourself:

- What worked well?
- What didn't?
- What did you learn?
- What do you want to do next?



Additional resources

Chubb Life Adviser page
[Chubblife.co.nz/Adviser](https://chubblife.co.nz/Adviser)

Chubb Life Adviser Marketing Toolkits
chubb.com/nz-en/adviser/adviser-toolkit

Chubb Life Adviser Resources page
adviserresources.co.nz/home



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