

Meet, Exceed, Wow! – Practice Management at its Best

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When you hear the words “Walt Disney Company”, what do you think? For most people it conjures up all kinds of wonderful associations- magic, creativity, wonder, imagination, joy and excitement. Indeed, that name is so widely recognized that people usually focus on is the “Walt Disney” part and forget that Disney is still a major company.

Michel Eisner, the chairman of the Board of the Walt Disney Company, will tell you that the Disney companies are “a work in progress”. In the latest Disney Shareholder’s report, you will see that Disney is the third largest media company in the world. The Disney companies employ over 125,000 people worldwide. Walt Disney World in Orlando Florida is the largest single on site employer in the United States and it operates every day of the week, year round. It is run by a work force of over 55,000 “cast members” Disney always refers to its employees as cast members. To get a better perspective it is twice the size of Manhattan. Last year Disney’s reported revenues were in excess of \$24 Billion dollars. What is the energy that powers Disney World.... one wordMagic!

Even though the organization has grown well beyond Walt Disney’s early visions, the fundamentals for Walt Disney’s success still ring true today. They are:

You build the best product you can.

You give people effective training to support the delivery of exceptional service.

You learn from your experiences;

And you celebrate success.

And finally ...you never stop growing and you never stop believing!

Strange as it might sound, these days we are all in show business. There is a wonderful book called “The Experience Economy” written by Joseph Pine and James Gilmore. In the book they write that goods and services are simply props to engage the client. In this new era, clients want memorable and positive experiences. Memorable events that engage people will have incredible long-term effects on our clients.

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There is one thing that brings families to Disney World: expectations, often very high expectations of a truly outstanding vacation experience. The average family of 4 spends \$6,000-\$8,000 on a Disney Vacation and they are expecting a great time in a beautiful, magical place. The Disney team knows that their job is to exceed expectations and to create the WOW!

Exceeding expectations and paying attention to details are two actions that combined together can create the WOW factor. Let me give you a few Disney examples. The last time I was at Disney World was for the Top of the Table meeting. I was by myself so I had more time to notice the details. Did you know that in every Disney hotel room there are two peep holes, one at the usual height and one at the child level. That is so kids can look out as well as adults. If you request a wake up call at any Disney property you will hear the song “Zippity Do Da” and every time you called the front desk, they would tell you to have a magical day!

Have you also noticed that the Disney parks are immaculately clean. Interestingly enough, the Disney Park designer figured out how long the average person would hang onto a piece of trash before pitching it. The answer is, not long! That’s why you will find in all the Disney parks a trash receptacle every 27 feet. That’s paying attention to details!

A final Disney fact: do you realize that no matter what time of the day or night you enter the Magic Kingdom, you smell fresh popped popcorn. You will always see the cart at the entrance and the smell is wonderful and inviting. It puts you in the mood for a fun and exciting day.

Walt Disney built a theme park to create magical experience for families. They advertise to attract families and they encourage adults to return without kids; they continually look to create appeal to all age groups. They want people to come back over and over again. They do this by staying relevant by building new rides, creating new venues and offering exceptional service. They want every experience to be a “WOW” so you will be back.

You might be asking yourself what you have in common with Disney. Think about it. Underneath the trappings of

every business, we are all driving towards the same goal of sales and servicing the people that buy our products and services. We must all satisfy our clients or run the risk of losing them.

The insurance companies build our products and we focus on the prospecting, selling and servicing our clients. Our goal is to prospect for clients and then focus on keeping those clients for life.

A huge amount of effort goes into prospecting for new clients. Most professional advisors work hard at prospecting and initial selling efforts but once a prospect turns into a client, the professional advisor often forgets about the client and moves on to the next prospect. Maintaining positive relationships with your clients is the key to long-term success in our business.

There are basically two stages of interaction with clients. We initially work with them in evaluating their personal financial situation and assist them in providing solutions to planning.

The second way we interact with our clients is servicing the products we sold and developing long-term relationships. It is important that your clients enjoy the experience of working with you and your organization.

In today’s very competitive market place, one major reason a client chooses to stay with you is because they know you care. The most powerful sentiment professional advisors can create in their clients is the feeling of caring, not just about the clients investments or their life insurance needs but about the clients themselves. Your clients need to know and understand that you are someone they can put their trust in and that you will always be working in their best interest.

It is also important to note that the activities of caring must not be self-serving, they should be personal and, most important, they should be unexpected. The key to showing clients you care is by communication. You must make sure to communicate in a fashion so there is nothing to be gained by you as the professional advisor.

When you are with a client, LISTEN, listen with great attention. Ask questions with enthusiasm and sincere interest and they will share with you things that are very

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important to them. Communication today is so critical. Some times it is the littlest things that make a difference.

In today's world, clients' expectations are all different. Clients want more value out of their professional relationships. There are three levels of communication you can have with a client: hits, touches and moments. A hit is a less meaningful contact. It is usually a response to an inquiry or an administrative function that does not involve much work on our end. A touch is when you go beyond the regular expectations by providing extra value to the relationship. An example of a touch is remembering a client's birthday or special events in his or her life. A moment is any direct communication, either face-to-face or voice-to-voice. It is a sign to your client that you truly understand and care about them. It could be sending flowers for a special occasion or taking them out to lunch.

Disney wants their clients to say "WOW" and return over and over again. In our office, we do several things to show our clients we care. Our office motto is "Meet, Exceed, WOW!" We are careful to understand what our client's expectations are; we work to not only meet expectations, but also to exceed expectations and go beyond to create the "WOW". I want to hear our clients to say, "WOW!"

You may ask how you create the "WOW" factor. Let me share with you a few of the ways that we do that in my organization.

Every Client Meeting:

Before I even get to a client meeting, I do my homework. I take the names of the people I am going to meet, including the name of the company, and I search for information about them on the internet. It is as simple as typing the name into a google search or any search engine. The amount of information you can find out about a person and company is huge. You can learn so much and may have discovered some common links before you even begin your meeting. The clients are always impressed when you are prepared.

In an effort to be more effective and certainly more efficient, every time I have a meeting with a client or a

prospective client, I arrive with a prepared agenda and a client "to do" list. I start every meeting with an end in mind. The client will very quickly see that I am organized and serious about the time we will spend together. After each meeting, I send out a note or an email confirming what we accomplished at our meeting and the next steps we are going to take. I am a bit old fashioned in that I still dictate the file notes from every meeting. After I have finished an appointment, I get in my car and I dictate everything that went on at the meeting, including anything that might be important, like the name of the receptionist so I can address her by first name the next time I visit. I do this so that I don't forget anything. My assistant, Janice, is excellent and she sets up reminders for me if I need to be in contact with the client for any reason. I may find that the client's daughter is going to compete in a big gymnastics tournament in two weeks so I will have a reminder set up in my system to call the client in two weeks to see how his daughter did in the tournament. Can you imagine the reaction of the client when the reason for my call is not business related but now how did his daughter do in the tournament? It is always very favorable and usually the client will say something like, "Oh, I was going to call you, but haven't gotten around to it...." etc.

Each of my staff is expected to go the extra step to show the clients we care about them. They are also constantly taking notes and asking questions to see where we can make a difference in a client relationship. This is clearly one of the reasons that our clients continue to refer us to their friends and other business associates.

Some of the other things we do are:

Annual client reviews. Every client gets an annual review. After 23 years in the business, I have accumulated a lot of clients - over 2500 individual clients and 350 business clients. It is impossible for me to speak with every one of them. But, I am fortunate to have a top-notch staff to assist me in this process. I have 14 full time employees that work with me. Each one of them is very highly qualified and capable of speaking to clients and discussing annual reviews. I prepare the clients right up front that they will have a team of people to speak with in my office. Like

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many of you, 80% of my business actually comes from the top 20% of my client base. I focus on the top 20% and my staff focuses on the 80%. This is very efficient way to work. The older I get, the wiser I get. It is the top 20% of my client base, actually the top 25 clients, that need and actually want to work with me. It is hard to pass them off to a member of my staff as they still end up calling me. I do every thing possible to stay in front of my larger clients. I actually carry a laminated list of my top clients so when I have some spare time, I will review the list and try to figure out is there is an opportunity to “reach out” to any of them.

We all grapple with the fact that there is not enough hours in the day...I have learned that true value of my time is not necessarily spent driving from meeting to meeting. We invite as many of our clients to meet with us in the office, but in my market less than 50% of the clients come to us. I am usually meeting with a team of HR professionals and it is more efficient for me to go to them.

So I am more efficient during working hours, I have hired a professional driver whom I use periodically to take me from meetings to meetings, especially the longer rides. I use that valuable time to make phone calls, respond to emails and get prepared for the meetings ahead. It is a much more efficient use of my time.

While I am primarily focused on my top 25 clients, my team is focused on staying in touch with all our clients.

Reach out calls. Each month every member of my staff calls three people that no one in my office has spoken to in the least three months. This monthly exercise creates a lot of good will as we are calling the clients simply to ask, “How are you doing?” Usually the clients are delighted that we have no purpose for the call. During these calls we can learn many things. We have been surprised to learn that a client is pregnant, or a family member has passed away or even that their son got into the college of his choice. These are important life events that are important to know in the planning process. It is also helpful for us to stay in touch with client’s lives so when we do an annual review, we are not hearing about significant life events for the first time.

Client testimonials- Have you every asked your clients for help or advice? One thing you may want to do that is ask them to write a testimonial or even a reference that you can use on your web site or in your marketing and promotional materials. It is amazing what your clients will say about you. It is always heart warming when I receive a note or an email about something wonderful my team has done for our clients. We actually keep a scrapbook in the lobby of my office that is titled “What our clients think about us”. It contains notes, cards, letters, pictures etc from our clients. We leave it out for all to see and read. It is amazing how many people will look though it while they are waiting.

Another quick idea for when clients visit your office. All clients, vendors and visitors that we know are visiting Borislow Insurance are warmly greeted by a sign that simply states “Borislow Insurance welcomes...” It is done each morning before the day starts and it is a beautiful picture frame that sits on the receptionist desk. It’s a very simple thing we do that clearly ignites a “WOW” every time someone walks into the office.

On many days, guests are also greeted with the smell of warm chocolate chips cookies. Another inviting feeling! I had an oven installed after I heard my friend, Marc Silverman, speak of how he used this idea effectively in his office and I thought I would try it as well. It works beautifully, but we tend to eat more of the cookies than the clients!

Breakfast/Lunch Meetings: something we do quite often is to tie a meeting around a meal when the client can do two things at once - eat and learn! I typically bring lunch or breakfast to save time and to be more efficient. My clients appreciate the thoughtfulness and our meetings are usually very productive.

Here are some great times that provide you with opportunities to reach out to your clients

Birthdays: We send out Birthday grams. They are sent out prior to the client’s birthday. It is a systematic process of identifying birthdays a month in advance. One person on my team prepares the birthday grams and we all sign and they are mailed out a few days prior to the birthday.

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The neat thing about this idea is that it is personalized with the client's name and date of birth, and the facts on the birthday gram are relevant to them. This is an easy WOW - all it is a simple piece of software and fancy paper.

Business anniversary acknowledgements: Do you remember when you started in the business? I certainly do - August 23, 1982. Ask any business owner when they started and they can answer you immediately. We recognize hallmark business anniversaries, 5, 10 15 years, etc

Business successes or achievements: Everyone likes to be acknowledged for the good things they have accomplished.

Client deaths or important family member deaths: It goes without saying that we are in the business of providing financial security for the loved ones left behind. We take the time to remember people who are important in the lives of our clients that are no longer with us. We also take time to share in the grieving process, whether it is a sympathy card, a floral arrangement or a charitable contribution. We want our clients to know that we care and share in their loss.

Newspaper clippings or magazine articles that are relevant to the client: I have my staff trained to always be thinking of whether an article may be interesting to a client. Then we cut it out and send it off with a quick note. I carry note cards in my briefcase and also have plenty at home. It takes a few minutes to write a quick note and send a copy of the article off to the client. When the article is of significance, with both a picture and written article, I will either have it framed or I'll laminate it before I send it to the client. This just emphasizes the importance of the article for the client.

Holiday charitable contribution letters: We long ago stopped with sending out client gifts and gift baskets. Not only was it cumbersome and expensive but it was really not appreciated. Many times it was lost in a sea of other gifts or baskets that the client would receive. Something near and dear to my heart is the holiday spirit of giving and we choose to let our clients know that we appreciate their business and warmly acknowledge them at the holiday season by making contributions in their honor to various charities. In the past we have done this at Christmas time

but several years ago, we decided to be a bit different and do it at Thanksgiving. The Thanksgiving letter this year was personally signed by all 14 of my team and sent out to more than 600 clients. The feedback and appreciation from our clients is very heartfelt. The charities we select are also very appreciative. Another way to make this a "wow" is to ask your companies, the carriers you represent, to match your contributions. Many of your companies already have matching gift programs; all you need to do is ask for the money! We get our carrier involved every year and it is a double "Wow" for everyone involved.

Community Events

As you may have guessed, I am deeply committed to the community I live and work in: the city of Methuen, a community of 40,000, just north of Boston. As an agency, we are constantly involved in many community projects and community events. It is our way to give back to the community in a way that is beneficial to all involved. It also keeps my team connected to this community. To get people involved, it takes a leader and a project. We have been involved in many of them, such as:

- Adopt an Island
- Festival of Trees
- SuitAbility

Client events

One of my favorite things to do is plan a client event. Why? It is because this is one of things that really create client good will and long-term commitment. I have planned many events over the past several years. An example of such event was when I completed 15 years in the insurance business, I decided that it was time to say thank you to many of the people who contributed to my success. We held a New England clambake at my home. We had plenty of tables set up and we also hired a reggae band to perform. It was a fabulous evening of fun, food and dancing with over 150 people in attendance. This event was certainly not about me but an opportunity for my clients to interact with other clients in a social setting.

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Many of my clients have taken this idea and done similar events of their own. Another unforeseen benefit of the event was networking several of the clients did with each other.

Holiday Party: Each year we host a holiday party at my home. It is a wonderful event- very classy and very festive. We invite clients, friends and people we enjoy ringing in the holiday season with. It is a wonderful time of the year and a great opportunity to show our clients our appreciation for doing business with us.

Specific client events:

Each year I sponsor the Independent Secondary Schools annual meeting. I happen to do a lot of work in the private school sector, so what better way to stay involved with my clients than to be invited to attend and be an active participant in their annual meetings. For the last several years, I have hosted the opening night event for this association. Every year we select a theme and then we build a party around it. Yes, this takes time, energy and money but it is an investment that is well worth it. Every year, I pick up more clients from just this one marketing effort. Even if I insured all the schools that attended the event, I would still continue to host the event. It is the best goodwill I do for these clients every year.

Some of our themes have been a wine tasting event, a movie theme event and this past year we did the New England Clam Bake. Can you imagine a clam bake in the middle of winter? It was a huge success! I will share with you that I do have one full time person on my team that plans and coordinates all of these events. We all think she has the best job in the agency!

One of the things I am constantly looking to accomplish is to create opportunities where the clients perceive that there is tremendous value in our business relationship. If you really think about it, all of our clients can easily switch to other insurance advisors, so you want to look for the why your clients choose to stay with you.

Educational seminars: Another thing we do in our organization is educational seminars. They are held every six months on a topic that is “hot” in the benefits field.

These seminars are held offsite and I hire the speakers that are experts in the topics being presented. Each seminar is well done and we all pay attention to the details. Every participant leaves with a very favorable impression. To give you an idea of the level of detail, my team is always impeccably dressed, each employee has on a crisp white shirt, I call them the “Borislow whites,” gold name badges, black pants or skirts. One might call it a uniform but the comment from the participant is, “Wow, you all look great,” and they do! Every participant is warmly greeted and given a full package of material of the day’s handouts.

Brown Bag lunches: we do these often and they are specific to a client’s needs. Many times we have multiple clients in a smaller group setting

Novelty items: it is interesting to see how excited clients get when we send them a Borislow Insurance T-shirt, golf shirt, sweatshirt or one of many different pens. We have lots of novelty items and often mail them out or give them directly to clients. The clients actually wear the items and I see the agency name all over the place. I have one client who is the town recreation director. He comes in contact with hundreds of people every day. He runs all the sports programs in town and is always wearing one of my sweatshirts. I certainly could not pay for better advertising!

I have spoken about many of the tangible things that we do for our clients. It is certainly quite a list and I do not everything myself. I have a wonderful staff of very highly trained and qualified individuals that work with me every day and each of us is responsible for constantly staying in touch with our clients. Client retention is clearly the ultimate goal of our organization.

I have two distinct groups of clients: my internal clients, my team and my external clients. I spent as much time concentrating on my team as I do with my external clients. Think about it: while you are out selling and servicing you have a team of people back in the office running the day to day operation and most likely more in touch with your clients than you are!

I mentioned earlier that I have a team of fourteen employees. Did I also mention that they all have a wealth

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of experience in their particular field of insurance. There is constant education going on behind the scenes. Each of my employees is required to take one CLU/CEBS course per year to further enhance their education. All employees take computer courses, even me! We each attend seminars on topics that are interest to our clients and we all subscribe to various industry magazines to stay current with our information. Why is this important? Because when a client calls our office, they are going to get answers and guidance to their needs and concerns. This is a very important benefit in working with my agency. I always tell clients I have the best back up team in the industry, and when I am not available to answer their questions they should feel very comfortable speaking with someone in my office. It is important for me to feel comfortable that the clients are well taken care of because I am on the road quite often. In addition to client meetings, I also travel for MDRT, various charity organizations and family vacations.

In addition to the team training, we do a lot of great team building activities together, whether taking in a Broadway show or simply celebrating a birthday. We spend a lot of time together so I want everyone to enjoy coming to work. I have created a warm and professional environment and those that work on my team will be quick to share with you the reason they enjoy working for Borislow Insurance.

I am in the employee benefits business and we are constantly talking about everyone getting healthier by changing their lifestyle. Over 50% of all medical claims today are attributed to an individual's lifestyle. For Christmas last year, I gave each of my employees a Borislow running suit and a gift certificate to buy a pair of sneakers. Then I challenged them to collectively as a team walk the distance from Methuen where our office is located to Orlando, Florida where Universal studios is located. If they collectively walked the 2979 miles in 5 months, I would take them all there for a long weekend. Talk about a WOW; and we had a fabulous time in Florida. The local newspaper heard of this challenge and they wrote a full-page article on it. This was great publicity of our agency.

Recently I learned at lunch that many of my staff had not taken the time to have a will prepared. I was appalled to hear all the excuses, similar to those of why clients fail to plan. Can you imagine if someone in your organization failed to plan and their family came to you asking WHY? That won't happen to me. We had a will party spanning several months; but I can now say that every person on my team has a will, health care proxies and powers of attorney. I paid for the attorney and for each person to put their documents in place. It was an investment in my team that they were extremely appreciative of.

Most of the activities and communications we have with clients are organized systematically but are also very personal. When it actually comes to building relationship, it's often the little things that have the biggest impact. We all take the time to show that we care about the client.

How are we successful with remembering every client? We have invested in lots of technology to make our jobs just a little easier every day. I have a client data management system that allows us to track every client. I use a client management system called EZ data. It allows me to see what activity that is done on every client. I see the daily messages as well as the activity logs. The system has built in reminders and we can run a number of different kinds of reports. An example is the birthday grams. We actually run a report on the 15th of each month for the following month. Cil, in my office, is responsible for making sure that the list is complete and she prepares all the birthday grams for everyone to sign. Once per month each employee signs all the letters for the upcoming month. It takes about 20 minutes a month for me to sign, and the response from the clients is amazing. We get calls all the time thanking us for remembering the client's birthday. I also review the list each month and determine which clients I will actually call or maybe take to lunch. It is Cil's responsibility to keep me informed of special birthdays.

We have set up many routine processes for all of the things our agency does to keep in touch with our clients. My support team is my eyes and ears to most clients as they speak with them every day. Each time a person on my staff speaks with a client, they then log the topic of the conver-

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sation into the client data management system. A message is then sent to me so I know that someone was in contact with the client. Although I get a lot of messages every day, I do take the time to read as I always learn something and usually can offer some great advise or insight. It is a great system of checks and balances. If I see anything unusual or even extra special, then I can determine if I should pick up the phone and call.

I am only one person and cannot be in touch with every client. The challenge for every successful producer in this room is how to implement a successful client contact process. There are many ways you can leverage your activities. I mentioned that I rely heavily on technology and systems in my office. I also delegate a lot of the activities to my staff. It is very difficult to give up client control to someone other than yourself. I have been in this business for a little over 20 years. I did not start my career with 14 employees I started small with one part time employee and whenever I felt the time was right, I would add another and another! I have hired all of my current employees through personal observation or through referrals. I have been fortunate that people want to come and work with me. I have built an exciting team of people. I would not be the success I am without the support of the wonderful support staff. As an employer you must keep in mind that you expend a lot of effort in letting clients know that you care, but you really also need to spend time letting your own staff know you care! When clients come to visit, they can see what a caring organization we really are. We have great synergy.

Remember Walt's Disney vision.... celebrate successes.

I am a huge believer in sharing my success with the people who have helped me get there. Recently, I created a WOW for my team. I came to work one day and announced I was taking them all to Paris for a long weekend. Well, the shock on their faces was absolutely priceless. They could not believe that they were actually going to Paris. At that time, most of the employees did not even have a passport. It was an incredible experience for

everyone. It was an amazing bonding trip and they still all talk and laugh about it today.

As you can see, I am a big believer in investing in my business. I don't consider taking the staff to Paris as an expense, but an investment in the well being of my staff. I have no problem investing in any type of client building activity. When my team and our clients are happy, they generate referrals and usually other business opportunities. Many of the activities I have outlined are inexpensive to implement. Just remember it is not how much you spend on a client but letting them know that you care.

And it's not just my team of people that make our operation run, but it is the insurance companies we work with and the people who work for them. During the month of January and February, we held a series of seven luncheons. Each luncheon was set up for a specific company we do business with. The purpose of the lunch was to say thank you and that we appreciated all you do for us. Everyone invited came. Besides a great lunch, each person received a personal note signed by all of us and a personalized gift...stationary. They all left the office when we were done saying, "Wow". Was there work to put this all together? Absolutely! Coordinating schedules, working with the caterers, the personalized gifts took a lot of work and a lot of attention to detail, but it was well worth it.

We all, as financial service professionals, must provide real service, we must add something of value to our client relationships that can not be bought or measured with money and that is sincerity and integrity in our relationships with our clients and future prospects.

Walt Disney's final fundamental of success is that you never stop growing and you never stop believing. Walt had visions of what Disney World would mean to the millions of people who visit it every year, and he always looked to the future. I believe that what you and I do for our client truly make a difference in their lives. I will never stop believing and never stop growing!