



The Best Practices to Successful Prospecting

> Contents

THE FOUR BEST PRACTICES TO SUCCESSFUL PROSPECTING	3
HOW IS PROSPECTING THE SAME AS WINNING A MAJOR LEAGUE BASEBALL GAME?	4
COMPLIANCE ISSUES: BUNT WITH COMPLIANCE ISSUES TO GET ON 1ST BASE WITH PROSPECT IDENTIFICATION!	5
COMPENSATION TARGETS: ADVANCE TO 2ND BASE WITH COMPETITOR INTELLIGENCE AND QUALIFY PROSPECTS!	6
CENTERS OF INFLUENCE: ROUND 3RD BASE AND GET READY FOR PROSPECT OUTREACH!	7
BROKER/CARRIER STRATEGY: SCORE AT HOME PLATE WITH A QUALITY 1ST APPOINTMENT!	8
ARE YOU READY FOR THE BIG LEAGUES?	9

The Four Best Practices to Successful Prospecting

Prospecting is routinely viewed as an evil task and an incredible time sink by many professionals, but we all know you need to consistently fill the sales funnel with qualified leads to grow revenues.

You can troll social media, access old or out of date information venues or hope that customer referrals will keep you afloat. Nothing replaces a trusted source of current business intelligence to find the companies that are ready to hear from you.

miEdge 5500 prospecting systems consistently provide current data that is easily sorted and managed to refine your prospecting strategy and produce the golden list of potential clients. Once you have all that data, how do you use it?



How is prospecting the same as winning a Major League Baseball game?

While prospecting is rarely considered to be a FUN activity, baseball is always considered fun to play and fun to watch!

Let's look at the analogy of what it takes to win a Major League Baseball Game and apply it to the art of successful prospecting. You'll never look at prospecting the same way again!

The Four Best Practices to Successful Prospecting use similar strategies to winning a Baseball game.

*1st Base-Identification
2nd Base-Qualification
3rd Base-Outreach
Home Plate-1st Appointment*

Think of miEdge as the Team Manager and the **Four Best Practices for Prospecting** as your coaching staff; for 1st Base, Pitching, Batting and Running. You need knowledge and experience to coach winning plays. You don't always need to hit a homerun to win the game, but you do need to know when to swing at a pitch. Multiple players with strong RBI's can make all the difference in a long season.



"You need to get on base if you're ever going to score."

Compliance Issues: Bunt with compliance issues to get on 1st base with PROSPECT IDENTIFICATION!

Creating a value-add service that prospects need and want is vital to your continued success. Understanding and identifying compliance issues is a strong advantage in a very competitive market place. Establishing a relationship with potential clients as the trusted advisor and compliance resource, is a tried and true strategy of engagement. The miEdge Customer Support Center provides additional documentation on the most commonly asked Form 5500 questions.

Identify Compliance Issues:

- Inaccurate Filings – DOL says you must file and you must file accurately. (Find employers with wrong amounts/ form filled out incorrectly)
- Late/Overdue Filings
- Not filing at all (miEdge can provide a list for additional cost)
- Not filing using a SPD/Wrap Document.
- Non-compliant ERISA/Fidelity Bond must have 10% of beginning assets up to \$500K



Compensation Targets: Advance to 2nd base with competitor intelligence and QUALIFY PROSPECTS!

Knowing what your competition is earning and an employer's history with broker agencies gives you immediate insight into their readiness to hear from you. You understand what standard industry commissions are and if an employer is paying dramatically above or below those standards. Industry mergers and acquisitions represent a great opportunity to contact employers and let them know how to improve their range of employee benefits and save on costs with a stable partner.

Identify Compensation Targets:

- Above Standard Commissions (Also find same broker/same carrier with below standard commissions = Leverage)
- General Agents – target places where you can go direct and cut costs for the client
- Carrier Downgrades – target carrier's book
- Carrier rate increases – when you hear in the marketplace carrier rate increases target that book

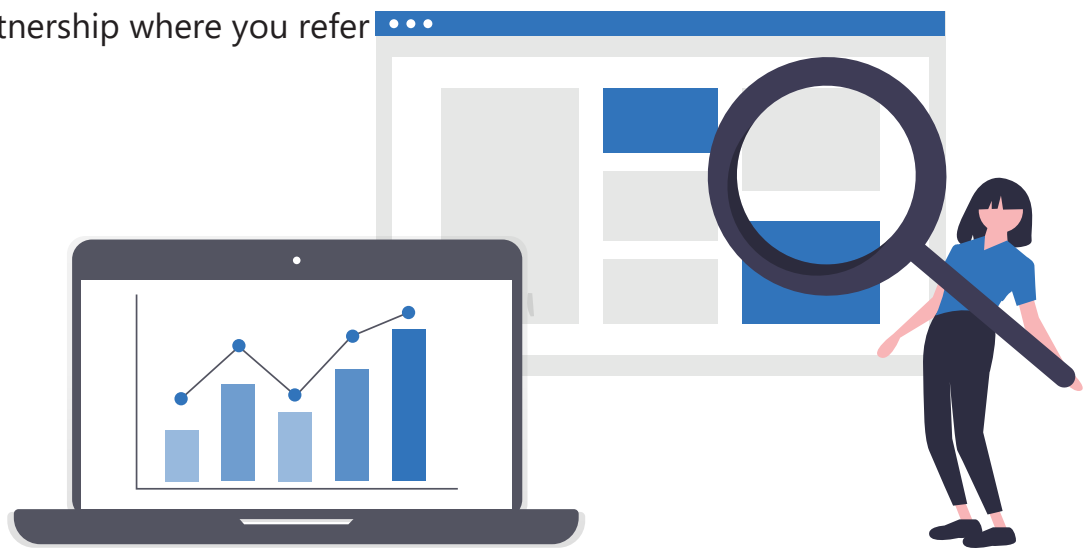


Centers of Influence: Round 3rd Base and get ready for PROSPECT OUTREACH!

Utilizing Centers of Influence for that critical introduction can be the difference between a very cold call and a warm handshake. miEdge offers integration with both LinkedIn and Google to research and find the connection with the employers you want to work with. LinkedIn profiles can show you who to contact and if you have a 1st, 2nd or 3rd level connection. Asking a mutual acquaintance for an introduction is so much better than a blind email that is never opened or a cold voice mail that is never returned. Identifying an accountant firm that has mutual clients is a win/win. Ask your client for an introduction to the Accountant Firm and then create a strategic partnership where you refer each other.

Identify Centers of Influence:

- Accountants – Find accounting firms that are doing business with your clients and start building a COI strategy
- Use the LinkedIn & Google integration feature to search for connections on the Company Level, Contact Level and Accountant Level. Introductions are much easier than a cold call
- Mine your P&C Business for accountants COI that can get you into an EB account or a P&C account that is with a competitor on EB



➤ Broker/Carrier Strategy: Score at Home Plate with a QUALITY 1st APPOINTMENT!

Using your local market intelligence isn't replaced with technology, it is enhanced. You know who you can beat, who has staffing issues. Target these with miEdge, but use your local knowledge to help maximize your searches.

Identify Broker/Carrier Strategy:

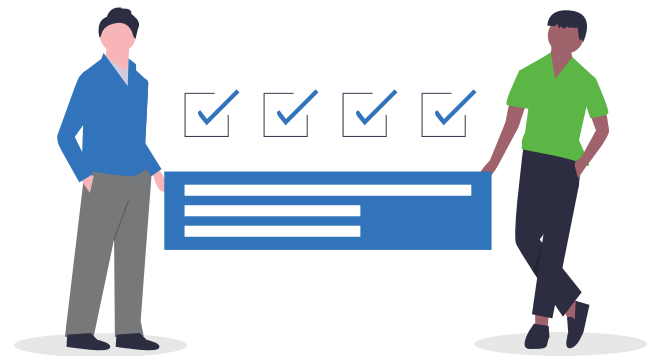
- Target brokers that are weaker than you or those you have just unseated as the incumbent.
- Target brokers that have had or are having high staff turnover
- Brokers that have just been acquired – Position yourself as the #2 in case things don't go well
- Carrier contracts or coverage gaps – STD,LTD, LIFE etc. Target carriers with weaker forms
- Partner with a firm that you don't compete with; EB-P&C, P&C-EB, Retirement-EB



“Always be prepared and willing to make a cold call, but be good enough so you don't have to.”

Are you ready for the Big League?

Maximize your prospecting with miEdge Best Practices and join the Major Leagues for prospect identification, qualification, outreach and appointments. miEdge offers web overviews to help you understand how to effectively utilize the best business intelligence in the industry.



miEdge
The Ultimate Unfair
Advantage



“miEdge has been the most effective prospecting software I have ever used. I literally feel like I’m cheating every time I log in.”

*Anthony R. Cabana, Vice President-
Benefits, Cross Insurance*