

“Sales leads generated online have increased to over 75,000 per year since 2003. A 2500% increase in 5 years!”

A tremendous explosion of new financial products has severely tested the knowledge of most consumers, as well as the personnel at the institutions that offer these products.

Financial service companies might be wise to take a page out of the play-book of one of America’s most respected companies, “LICO”, which place an emphasis on financial education for their employees and customers. True to form, “LICO” made a strategic decision not to simply sell products online but instead offer product and company information, including a large financial education component.

“Our thought was to serve as an educational resource with the belief that if we provided the education, people would establish a bond with the company and look to our agents when it came time to buy,” stated a Vice President of corporate Internet department at “LICO”. “The credibility of our website and the credibility of our company is grounded in the quality of the content and services we provide.”

A SUCCESSFUL PARTNERSHIP

When “LICO” developed its award-winning website, they initially created and published all of their own educational content organized around life events (i.e. marriage, career change, growing a family, etc.), to financial goals (i.e. retirement, child’s education, home ownership, etc.), and specific topics of interest (i.e. taxes, estate preservation, etc.). Eventually, the website grew to contain well over 2000 pages of customer-friendly educational content.

However, as tax laws change, and rules and regulations are amended, creating and maintaining accurate educational content became overwhelming task for the company. Enter the Financial Fitness Group (“FFG”), a leading source for accurate, up-to-date financial wellness content solutions.

The content FFG provided to LICO included interactive quiz questions, calculators and other popular features, which increased the interactivity and engagement by the end user of the company’s website.

“We like that the Financial Fitness Group offers FINRA-compliant material that matches the objective third-party and objective style we consider our hallmark,” stated the company. “We believed our content and approach for objective and unbiased interactive material that engages people was match from the very beginning,” adds Joe Saari, Founder & Chairman of the Financial Fitness Group.

“We knew our interactive educational solutions would help the company continue to build consumer confidence and trust. We thought it was great that LICO wanted to provide their website users with educational information, and not just push products to hit sales goals. This is a trend that many companies are already starting to follow.”

SAVING TIME AND MONEY

By providing top-quality content, the Financial Fitness Group was able to deliver a wealth of high-quality learning information on a variety of complex financial topics. This, in turn, saved LICO time and money.

For example, Financial Fitness Group submitted its FINRA compliant estate planning, tax, and retirement planning content for review by the company’s compliance department. Normally, with material written internally, this process can take several weeks before approval of final copy. Since Financial Fitness Group’s material had already been reviewed by FINRA, the process was seamless for LICO.

The Financial Fitness Group also worked with the company’s digital department to mitigate any issues concerning hosting, format, platform, style, and code. “Our goal is to work as trusted partner to resolve these issues ahead of time, helping free up scarce internal IT resources for other projects” mentions Joe Saari.

“Conversion of online leads to sales is OUTSTANDING, ranging from 12.2% to 14%. New transactions have increased by nearly 11,000 per year since 2003!”

THE FINANCIAL RESULTS

The collaborative online educational efforts with Financial Fitness Group have been a resounding success for the large insurance company. Over a 5YR period the educational content and strategy lead to over 2500% increase in sales leads and new transactions.

NEW SALES LEADS AND TRANSACTIONS RESULTING FROM “LICO” ONLINE FINANCIAL EDUCATION			
	2003	2007	% Growth
ESTIMATED NEW SALES LEADS	3,100	78,800	More than 2500%
ESTIMATED NEW TRANSACTIONS	447	11,353	

As the table above shows, the results of LICO’S commitment to financial education has been ground-breaking! Unique visitors increased by over 700,000 in 5 years, while the site generated more than 75,000 more new leads and nearly 11,000 more new transactions than 5 years prior. In addition, the educational components of the website are generating 3X the close rates and 3X the revenue from other lead sources. Finally, LICO has actually experienced a decrease in customer complaints while many financial service firms have seen their customer complaints substantially increase in the same period. LICO credits much of their success in recent years to their commitment to customer education and customer service.

EXTENSION OF SALES FORCE

“Qualified leads from the educational content on the website generate 3X the revenue and 3X the close rate of other sources”

“If people only understood what life insurance is and how it works, we wouldn’t have to sell it to them—they’d come knocking on our door.” It is clear that spending the time and resources up front to educate customers does provide value to clients with the opportunity to support significant growth objectives. 3X the premium for income annuities as non-web efforts. In addition, the company experienced a decrease in customer complaints.

“Qualified leads from the educational content on the website generate 3X the revenue and 3X the close rate of other sources”

SALES CONTACT:

Bryan Drumm, VP-Sales
Financial Fitness Group
E: sales@financialfitnessgroup.com
PH: 888-345-1285

Media Inquiries:

Georgette Regan, Director of Marketing
Financial Fitness Group
E: marketing@financialfitnessgroup.com
PH: 619-658-1260

VISIT US AT WWW.FINANCIALFITNESSGROUP.COM