



Data Diving: Understanding and Maximizing Your Most Important Asset

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Data – Managing Provides, Users & Expectations

Better Profile = Focused Targets = **Increased Sales / Productivity / VALUE**

Data Myths

- Why Understanding the Data is Critical
 - If the agent tells me, it must be true
 - Understanding Responses = Better Management = **Increased Sales / Productivity**
 - There is nothing I need to know if using the data with another third-party platform
 - Understanding Upfront = Time Saved = **Increased Sales / Productivity**
 - Fill rate is the most important factor in judging data
 - Understanding Data = Confidence in the Data = **Increased Sales / Productivity**
 - Data in my CRM is bad and so old I just have to live with it
 - Knowledge = Better Internal Data = **Increased Sales / Productivity**

The Provider

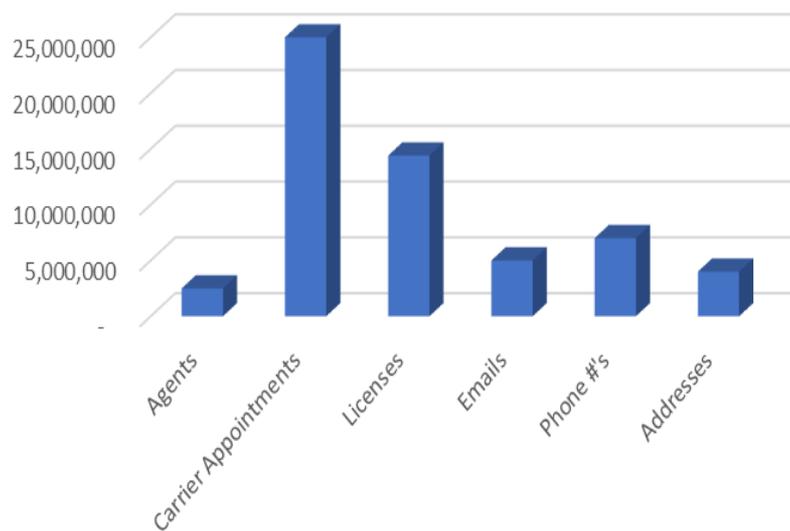
- Transparency is Not important
 - Transparency = Trust = Greater Confidence in the Data = **Increased Value**
- The “industry” experience of the data provider does not matter - they just need to know data.
 - Knowledge = Growth (both sides) = **Increased Value**

Why Understanding Data is Critical

There is a lot of data

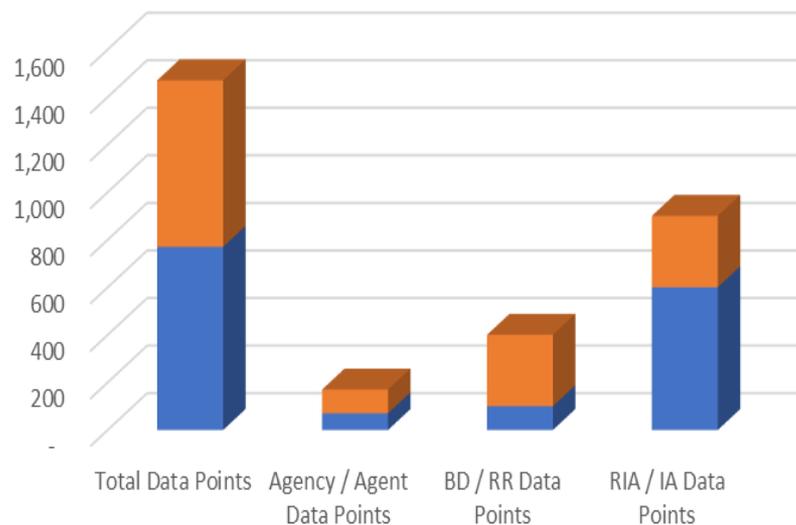
Insurance Database Only

Key Data Categories



Combined Databases

Data Points



Why Understanding Data is Critical

Better Profile = Focused Targets = **Increased Sales / Productivity / Value**

Hours each day, per marketer, may be wasted on bad data - understanding profiles, with a focus on emails and phones

- Productivity
- Morale
- “We are not saving lives” - but ARE impacting livelihoods

Direct Mail returned adds up to real money

- Seems easy, but what are my options?
 - Counts per address - Use delivery point bar code
 - Do you have the latest data - run through standardization just prior to campaign

It is as critical for management as it is for users - is your marketer BS-ing you

Re-running lists takes time

- Balancing act with the back and forth
- How do I create a better profile - Agent combined with RR combined with IA
- How does our data provider help you - Consultative

Why Understanding Data is Critical

Better Profile = Focused Targets = Increased Value

If the Agent Tells Me, It Must be True

- **Understanding Responses** = Better Management = Increased Sales / Productivity

User must “Experience” the Data / ask prospects key questions / ask provider key questions

- **Understanding Data** = Efficiency = Increased Sales / Productivity

There is nothing I need to know if using the data with another third-party platform

- **Understanding Upfront** = Time Saved / Trust = Increased Sales / Productivity

Data in my CRM is bad and so old I just have to live with it

- **Knowing Limits** = Better Data = Increased Sales / Productivity

How to Get a Better Understanding of Your Data

Starts with above average, “complete” data

What is “complete”

- Not always more / understand fill rates
- May not be apparent - multiple criteria may get you there
- Know what should be complete - i.e., universe of Agents; National span; ***Carrier Appointments; Emails and Phones***

What is Quality

- Are statements true - X% reviewed over X time period
- Is the metric relevant - X% bounce rate
- How do you prove quality
- What are you judging it on - email campaigns?

Training, training and more training

- Especially for those NOT pulling lists
- Leveraging criteria points is critical - i.e., LOA's and Carrier Appointments
- Providing flexibility is critical - i.e., Independent Saved Search
- **Industry experience** of the provider is most valuable here

Ongoing Support - a must!

Transparency

- Transparency = Trust = Greater Confidence in the Data = Better Management

The “Industry” Experience of the Data Provider Does Not Matter They Just Need to Know Data

Knowledge = Growth (both sides) = **Increased Value**

Your Provider should be adamant, then follow through, on assisting with getting you the best profile possible

- This comes with “having sat in your seats” experience

They should not just provide access and then not be in touch - they should be proactive in reaching out, which is only done if they believe they can add value

They can best do this if they are:

- Intimately familiar with the data / have sourced the data
- Intimately familiar with how you use the data / industry experience

They should constantly be asking what other data you need

Things to Consider of Any Data Provider

Do you really think they can help you get the best **VALUE** out of your data

Read Between the Lines

- Is the Data Point or Metric Important to you

They should seek to understand, before seeking to be understood

- “I know it doesn't mean a lot to you, but I need this to get to my weekly number that I've already committed to my leadership. Please excuse my professional persistence”.

Do they take the extra step, and not just answer your questions – must be thorough

Price Point – reflective of the value provided

Thank you

Thank you all for joining.

Thank you NAIFA for all you do for our industry



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