

Ten critical questions a telesales test campaign can answer

If you're in the business of developing and distributing insurance products, then you know that telesales should be an indispensable part of taking your products to market. In fact, according to the 2014 Reinsurance Group of America (RGA) survey on the SA Bancassurance industry, telesales stands out as one of the most successful sales channels in the insurance industry.

Even in the age of digital marketing, telesales stands second only to in-person contact for success rate in closing a sale. This success is driven by one fundamental factor common among the best telesales campaigns – testing.

“Telesales, and, in fact, all direct marketing channels, are scientific endeavours. With so many interlinked variables that can impact on your sales results, telesales lends itself to testing. The primary objective of running a test is to isolate all the variables and drivers of better conversion rates, in other words, confirmed sales, and then assess how these can be enhanced to improve the results of your full-scale campaign rollout. Testing is one of the most important aspects of getting the maximum return on investment for your campaign spend,” explains Albert Theyse, Head of Sales at O’Keeffe & Swartz.

When it comes to deciding what improvements need to be made to your campaign before a major rollout, here’s a list of the top ten questions that a test campaign will answer so that you make an informed choice, according to O’Keeffe & Swartz:

- 1. Can the product be sold over the phone?** If you intend to use telesales to sell your product, you need to know whether or not the product lends itself to telephone selling. The reality is that some products can be sold over the phone, others cannot. Testing allows you to measure whether a product is simple enough to sell over a phone, or whether a more complex product would be better suited to an intermediated approach.
- 2. Has the right data set been matched to the right offer, at the right price?** Selling is the art of matching product benefits with customer needs or desires, at the right price. Testing allows you to check whether the product offer is being pitched to the right data segment, whether your prospects can connect to the inherent value in your offering, and what they are prepared to pay for such an offering. In some instances, you may believe the product offer or price is off the mark when in fact the prospect data is off key. Testing allows you to compare all these variables.
- 3. Is the script the best that it can be, and are the objection scripts effective?** Telesales scripts must be well researched, professionally written, structured, and tested to identify weak areas, closed questioning and suitability to the target audience contacted. Likewise, objection scripts are essential in supporting agents with suitable responses to objections and queries. Testing allows scripts to be put to work, and then tweaked to address weak points.
- 4. Are the sales agents properly trained and conversant with the product benefits?** The importance of thorough product training cannot be stressed enough, and a test campaign soon reveals whether or not agents are fully familiar with the features and benefits of a

product they are tasked with selling. The better the training, both on product and sales techniques, the better the results.

5. **Is the data recent, accurate and of good quality?** This is very important when one considers that 70% of the success of a telesales campaign lies in the quality and accuracy of the data. Does the data meet the recency, frequency and monetary rule – in other words how recently did the customer buy, how often has the customer bought and how much did the customer spend? The better your data prospect performs in terms of these three factors, the greater the likelihood that they will buy on your campaign.
6. **Are the sales agents correctly matched to the target prospects?** It's important that telesales agents have a rapport with their prospects. A very simple example would be to ensure that agents are able to speak in the language preference of the prospect base.
7. **Are the conversion rates and ROI market-related or aligned to similar campaigns?** Essentially, this is a benchmarking process that allows you to compare your results with other businesses or campaigns similar to yours, ensuring that your results and expectations are in line with market standards and that your campaign is competitive.
8. **Is there a credibility or trust issue with the brand that could be impacting on the sales results?** Listening beyond a prospect's objections, you may realise that they are actually trying to camouflage their real concerns. Perhaps the real reason a prospect won't make a decision on a sale is because there is a trust or credibility issue with a brand that needs addressing.
9. **Is the campaign process fully compliant with the regulations governing the sale of insurance products, and the Consumer Protection Act?** Compliance with regulation is a must for any business operating in the South African insurance market and covers both regulations governing insurance institutions as well as consumer protection. Testing is an excellent way of checking the rigour of your compliance processes against regulations.
10. **Do the test results justify the investment in a full campaign?** Ultimately, this is the sole purpose of running a test campaign – checking the waters before you cast your line far and deep. If the test is structured properly, you can justify the investment in a larger campaign with confidence.

“Testing is the key to optimising your sales results and removing the unknowns from your sales strategy. The secret lies in knowing how to design and run a test campaign, ensuring that you don't confuse variables or misinterpret the data. A specialist outsourced telesales provider with industry-specific expertise will prove invaluable in this regard. By taking a methodical and practical approach to your telesales through testing, you can only achieve better results each time,” concludes Albert.