

SALESSCREEN FOR THE INSURANCE INDUSTRY



www.salescreen.com

TABLE OF CONTENTS

04**CHAPTER 1**

How Gamification is Influencing the Insurance Industry

16**CHAPTER 2**

4 Insurance Pain Points Solved by Sales Motivation Software

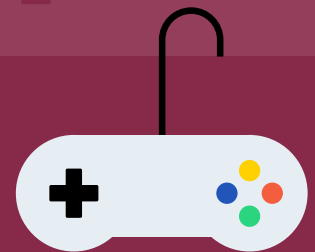
31**CHAPTER 3**

Why SalesScreen Is an Effective Sales Management Tool for Insurance

INTRO

In this eBook we will explore some of the major challenges that insurance advisors and insurance agents face today. Our goal is to give an overview of the 4 major challenges and illustrate how to solve them with gamification and sales leaderboards.

Chapter 1



How Gamification is Influencing the Insurance Industry

“Gamification is the process of adding games or game-like elements to something (such as a task) so as to encourage participation.”



INTRO

It's no secret that the insurance industry has a reputation of being boring. Whether accurate or not, there is certainly room for improvement in regards to motivating agents and providing a livelier workplace with more engaging tasks. Enter gamification.

You have probably heard of gamification before, as it is becoming increasingly popular across many industries and workplaces. Gamification is “the process of adding games or game-like elements to something (such as a task) so as to encourage participation.” It is effective in making sales more engaging and more fun—thus it is a brilliant feature to introduce to insurance agencies.

The **primary goal of gamification for enterprise is to increase activity on clearly defined performance metrics (KPIs) by providing a clear path to mastery.** With each key task completed, users receive updates, awards, and a chance to take the top spot in leaderboard rankings. This, of course, makes it a very powerful tool to motivate highly competitive insurance sales agents.

Making insurance fun through gamification

“90% of employees are more productive when they use gamification.”

According to many insurance agencies, their agents' daily tasks are often repetitive, dull and lacking in variety. As a result, agents are **perpetually unmotivated and disengaged at work** and many fail to hit their annual targets.

Then it's no surprise that the insurance industry experiences a **high volume of employee turnover**. Lack of motivation leads to poor performance leads to frustration and eventually turnover.

In order to alleviate these problems, consider what you can do to make work more fun and challenging. Create a focus on clearly defined goals, utilize leaderboards to show who is on top, celebrate achievements and milestones on TV screens throughout the office and run team and individual competitions.

Using gamification to introduce a sense of excitement and friendly competition is a simple, yet effective way to improve morale—and in turn, overall performance.

The need for updated technology

Of the many tools that insurance leaders may choose to employ, there is almost always one common goal: to make the use of data as efficient, effective, and timely as possible.



“50% of insurance sales leaders highlight the need for new and innovative products to grow their business...”

Data entry is often tedious and time-consuming, and this is only exacerbated when you are working with outdated resources. To compound the problem, many organizations struggle to provide enough awareness and transparency on key targets to keep sales agents consistently moving towards their goals in a highly engaged manner.

Implementing new technologies is essential—not only for practical purposes, but also for employee motivation. You **can't expect people to be engaged in their work tasks when they are not provided with the proper resources** to complete them. In addition to up-to-date technology, gamification is a clever way to kick it up a notch and introduce a sense of fun and excitement into daily work tasks.

“40 % question their preparedness to meet the needs of the next generation.”

- Ernst & Young survey, 2017

Motivating millennials

According to some studies, “only 4% of millennials were interested in pursuing a career in insurance.”

So what can agencies do? We think gamification is key.

“ The younger employees who comprise the Millennial generation make up 34 percent of the global workforce and will swell to 75 percent by 2025.”

- DELOITTE GLOBAL HUMAN CAPITAL TRENDS 2014

MILLENNIALS

Deloitte definition: Those born after 1982



Millennials are intrinsically motivated. They also desire instant feedback and recognition, as well as a sense of meaning and purpose in their work.

Gamification addresses these needs by providing real-time data, awareness and fun—as well as encouraging collaboration. It is an effective way to engage Gen Y’ers and ensure that your company is keeping up with industry trends.

Gamification is ultimately an effective motivational tool for millennial workers because it combines their professional needs and all of the things that they understand most—technology, data, recognition, competition and game elements.

It gives them a **fun, purpose-driven approach to mastering their skills**, while simultaneously shining a light on metrics and activities that matter the most in your organization.



“ Millennials are the largest generation in the U.S. and will grow to dominate the market in the years to come. Insurance executives who neglect to take steps to engage this age group do so at their own peril.”

- GALLUP

Join the gamification revolution

At SalesScreen, we do gamification differently. We know that while “fun at work” is important, the key goal is to drive increased performance on key business metrics, resulting in more activity, more deals closed and... well... more celebrating as a result.

We want to help organizations all around the globe aim higher, achieve more and close more deals. In order to do this, we’ve created a powerful SaaS tool that combines data visualization with gamification, allowing you to see all of your most important data in a clear, intuitive manner and also giving you the ability to use leaderboards, real-time sales contests, 1-1 battles, event celebrations on TV and much more to drive activity on those key metrics.

By placing more focus on your key targets in a fun and engaging way, while simultaneously making results visible in real-time you will find that company culture improves, performance improves and goal attainment skyrockets.



Gamification has proven to be a powerful tool in addressing some of the biggest challenges facing the insurance industry—from tedious and time-consuming data entry to unmotivated agents and employee turnover.

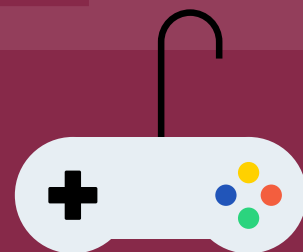
By combining new technology and gaming elements, it is an excellent way to reengage employees. In particular, millennials, who will soon make up the majority of the global workforce.

See how [Tryg](#) is leveraging the power of gamification with SalesScreen.

“SalesScreen was a much needed replacement for our sales measuring tools and we’ve seen big increases with it. It’s a great tool, easy to use and motivates the whole office. It has brought our teamwork and engagement to a whole new level.”

- Stian Rorby, Marketing Manager at Tryg

Chapter 2



4 Insurance Pain Points Solved by Sales Motivation Software

INTRO

While it's clear that not all insurance companies face the exact same problems, there are some common obstacles that can be effectively addressed with gamification and data visualization.

The insurance industry is complex. There are regulations, compliance issues, globalisation and technological advancements that create a quagmire for navigating the path to success. On a more manageable level though, what can be done to ensure success?

We sat down with several of our top insurance services clients to identify the 4 most common pain points affecting the industry that can be managed at the organizational level. The biggest takeaway? **Driving more activity on key targets** results in almost guaranteed increases in revenue, motivation and company culture.

Here's how sales motivation software played a key role in addressing their issues.

Solving the motivation problem

One of the main pain points that continually came up for insurance agencies was having employees who were unmotivated either because they didn't understand their targets or because they were unable to clearly see the value of their efforts towards the overall success of the company.

Repetitive tasks (data entry, for example) proved to be extremely boring and burdensome and thus resulted in many disengaged and uninterested employees.

“

From our 2017 customer survey, where we had 2,000 sales reps respond, we found that 85% responded that 'SalesScreen helped to increase motivation and sales' for the sales reps personally.

Additionally, without visualization tools and real-time feedback insurance agents/advisors struggled to see the value they were bringing to the table—both individually and in comparison to their colleagues.

“

Meanwhile, 87% of sales managers reported that their reps were 'noticeably more motivated' and 73% had 'seen an increase in awareness on sales targets' since using SalesScreen.

While using SalesScreen, insurance managers witnessed a spike in employee engagement as employees were noticeably more energized and enthusiastic about completing their daily tasks. By displaying sales data on TV screens throughout offices, agents gained a holistic perspective on their performance and impact within the company.

Frequent and well-deserved recognition help to build a culture of appreciation, and were found to contribute to higher employee motivation. Introducing gamification showed progress on goals in a fun and meaningful way, making even the most boring of tasks a little more exciting.

[Click](#) to read a success story from Tryg, a leading insurance company.



Driving better alignment to KPIs

In a perfect world, managers would clearly explain what specific targets need to be hit and how achieving those targets results in success for both the organization as a whole and the individual team members. Then, the employees would say “you got it, boss” and strive each day to ensure they hit their numbers.

The problem is that it doesn't always work this way. Management often has a hard time choosing and defining just a few (3-5) key metrics that lead to success and then motivating employees to focus on effectively achieving them.

Your **key performance indicators** (KPIs) should be quantifiable metrics that are “used to help an organization define and measure progress toward organizational goals.” **You don't need 35+ KPIs. you just need a few and you need to measure them accurately.**

In addition, you need to provide clarity and focus on them in a way that allows everyone in the team to come in to work, grab a cup of coffee, and get straight down to increasing the productivity numbers on those KPIs (hit the phones, book more face-to-face meetings, send more offers, etc.) because if people know what works and why it matters, they'll get it done.



In order to get people to focus better on KPIs, consider implementing leaderboards that show rankings for that particular objective (phone calls today, offers sent this week, new MRR this month, etc.). You can also use data visualization to provide customized dashboards to track individual or team success metrics.

More Awareness = better focus = improved performance on KPIs

As a result, your staff will feel like a more essential part of the organization whose contributions are seen, recognized and valued. In turn, this will result in happier employees, better productivity and more deals closed. It's a beautiful circle when done right.



Improving consistency

Consistency in performance was also a recurring issue that came up, with teams struggling to hit their targets regularly. While this was directly related to lack of awareness on KPIs, as mentioned above, it also had to do with fluctuating levels of management attention and motivation.

Developing consistency goes against human nature... this is because consistency requires repetition which is boring, takes a lot of energy and requires our full attention. The trick, however, really only requires two steps: isolate the goal and focus on incremental improvement.

Isolate the goal – This first step is essential because it narrows your focus and set your mind to completing a single challenge, without all of the other distractions. Determine what KPI or target you need to complete regularly and define why it is important to achieve.

Focus on incremental improvement – Once you have a single goal, realize that it will take some time to perfect your skill at it. Using tools that show real-time progress and historical data will allow you to quickly see and understand how your performance is changing over time.

Sales motivation software allows you to track performance in a way that makes it easy to understand both current and past performance, as well as provides a variety of ways to drive continuous improvement.

Visualization is key to working efficiently with new systems

For example, you can use slides on TV which show current performance on a KPI compared with previous performance over a given period (this year vs. last year, Q2 vs. Q1, etc). You can also use a variety of fully customizable dashboards to place all of the information that is relevant to you in one location.



Better sense of time management

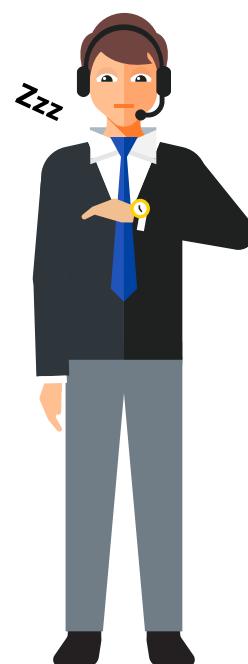
In relation to engagement and motivation, insurance employees struggled with focus and managing their time efficiently.

Most insurance companies use outdated reporting systems and struggle to get sales reports, especially down to the individual sales rep level. Many continue to use manual reporting tools for their everyday data entry, such as spreadsheets. Having the ability to immediately see their numbers allows staff and individual agents alike to ensure they are focusing their time on the metrics that lead to revenue growth and success.

Better sales data helps to increase transparency and awareness, so that employees have a clear idea of how they are performing and where they stand in relation to their co-workers. When people understand these metrics, they can more easily manage their time efficiently and determine what they should be spending more (or less) time on.

“ SalesScreen is user friendly and not a time thief.”

- STIAN RORBY, MARKETING MANAGER, TRYG



Conclusion

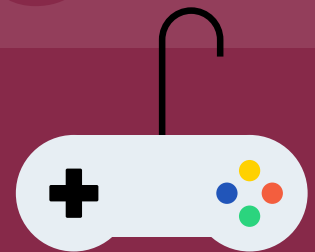
Sales motivation software is a fitting solution for many pain points in the insurance industry. It's useful for addressing common issues including unmotivated employees, misalignment to KPIs, lack of consistency and poor time management. While not everything in this highly regulated industry is under your control, employee motivation and performance is.

To learn more about how sales motivation software is making an impact in other insurance companies, [check out this customer success story from Tryg](#), one of the leading insurance providers in the Nordics.

“SalesScreen has also allowed us to visualize many different performance metrics and use competitions and rewards to motivate our reps. It has made our data more intuitive and easier to understand while also making the workplace more engaging.”

- STIAN RORBY, MARKETING MANAGER AT TRYG

Chapter 3



Why SalesScreen Is an Effective Sales Management Tool for Insurance

INTRO

In our previous chapters, we addressed [how gamification is influencing the insurance industry](#) and [how 4 common insurance pain points can be solved with sales motivation software](#).

In this chapter, we wanted to provide a bit more insight into how our solution can help your organization exceed your sales goals, by digging a little deeper into some of the key concepts mentioned in the previous chapters.

With gamification

85% of reps attain quota

51% of new hires achieve their numbers in their first year

Without gamification

78% of reps make quota

42% of new hires meet their numbers

- ABERDEEN GROUP SALES EFFECTIVENESS SURVEY

We'll explain briefly why data is key and how to get the most out of real-time insights. We'll explain how we help you celebrate key milestones. We'll discuss why digital leaderboards, fed by real-time data, are outpacing traditional whiteboards and driving better performance. And we'll explain how we use specialized sales contests to ensure that you're driving activity on the goals that matter most while at the same time keeping them fun by implementing randomness and chance.

Data visualization

In order for data to be valuable, it needs to be easy to visualize and understand for everyone. You need to be able to draw connections between your operations and the results of that work to fully understand how to better your organization. If you are using outdated resources, it will be nearly impossible to do this due to the nature of today's fast-paced information stream. To be successful, you need to see live information and make data-driven decisions.

Data visualization allows you to do make necessary adjustments quickly because you can see how your active operations drive change rather than waiting on the reports to come in. SalesScreen allows you to combine that real-time data with insight to finally understand WHY sales are lagging—for example, maybe another insurance company started running a big promotion or your sales reps are spending too much time trying to turn a “no” into a “yes”, and you may want to design a strategy to tackle these new challenges as quickly as possible.



In SalesScreen, you can create dashboards of your most important data, stream KPI information to TVs, use leaderboards to show top performers and always ensure you are staying updated with push notifications and mobile data on our app for iOS and Android. The more you can make your data intuitive and transparent, the easier it is for your teams to crush their targets.

Celebrations

When everyone is busy at work, achievements that deserve a celebration can easily be overlooked, leaving employees feeling unappreciated and disengaged. Pop-ups on TV screens are a fun way to recognize accomplishments and celebrate milestones together.

With SalesScreen, celebrations (along with a personal soundtrack) are broadcast in real-time on TV screens across your offices, allowing the whole team to work as one—and people to be properly acknowledged for a job well done. The customization aspect of SalesScreen celebrations makes it more than just a standard recognition program and adds priceless value for employees. If you want to blast “All I Do is Win” when you make a big sale, go for it!

“Organizations that give regular recognition experience 31% lower voluntary turnover”

In addition, you can pop champagne, land a rocket on the moon or cash out on the slot machine as just a few of the ways SalesScreen celebrates your biggest notifications.

While all of your sales reports will show on TV, some deserve a little extra recognition.

Leaderboards

There's good reason why you see leaderboards in everything from sports to education to business—they're fun, easy to interpret information from and they inspire higher performance.

BENEFITS:

- ✓ Greater motivation
- ✓ Increased transparency
- ✓ Higher employee engagement
- ✓ Better grasp on key metrics



People are naturally competitive, so seeing where they rank in comparison to their co-workers and peers is an effective motivational tool to inspire personal and professional improvement. And with unmotivated agents being one of the major pain points in the insurance industry, leaderboards are a fitting solution.

SalesScreen lets you decide how you want to visualize your data and what leaderboards to highlight on dashboards and screens. For example, maybe you want a leaderboard showing top sales for your agents and another showing the best performing team. Depending on what's most important to your organization, you can adjust leaderboards and visualization accordingly.

We put our own unique twist on leaderboards and let you display what you want, how you want with a nearly endless list of slides and customizations to choose from. One of our most popular features with our customers.

Competitions

Running competitions is a fun way to increase activity, performance and ultimately profits. It's a great way to give incentives and make daily work tasks more exciting and engaging for agents. And you don't have to have huge prizes in order to motivate your salespeople; they simply enjoy the thrill of the chase and the recognition from performing. **Individual competitions are a great way to drive behavior on a desired goal and team competitions are a great way to boost collaboration, coaching and team spirit.**

As we all know, competitions aren't much fun if the same people are always winning. So, we implement randomness and chance into many of our sales contest modules in order to spice things up a bit.

For example, rather than always rewarding the person who sells the most, you can issue lottery tickets based on percentage of value sold, and then hold a random drawing at your Friday meeting. Or, you can "roll the dice" to double or triple your report score. You can even have time-based competitions where the person who hold the trophy the longest is the winner.

No matter what your goals, we have tons of way to ensure that you are motivating not just the top 10%, but the entire sales department.

SalesScreen offers a variety of customizable competition templates that are sure to keep things interesting for your staff. When creating a new competition, here are some best practices to follow.

- Track a variety of metrics
- Offer different prizes
- Run individual and team competitions
- Themes!
- Get employee feedback

In addition to competitions, in SalesScreen you can challenge your colleagues 1-on-1 with battle mode. You can choose the type of activity that you want to compete on, which product (or all), set a goal and quickly send the invite on both web and mobile app. **Raise the stakes as much as you want and see who buys lunch or beer on Friday.** Create any bet you want, or none at all.

How you use this fun social feature is completely up to you. But be warned, when the competition ends, the winner and loser will be broadcast on TV's all across your offices (if you choose)!

SUMMARY

SalesScreen is a powerful sales tool to help you drive performance on key metrics. We want to help you build stronger culture, happier teams and more productive workplaces. Gamification is a brilliant way to make dull and boring everyday tasks, such as data entry or cold calling, a whole lot more fun.

As a result, you'll have more motivated employees, lower turnover, more celebrations and happier customers.

To learn more, [schedule a demo](#) today!