

# CIGNA MEDICARE 2022 SALES CONFERENCE



We are the  
**Driving Force**

## AEP Leadership Challenge **Business Simulation**

### BUSINESS NEWS AND DECISIONS – **PART 1**

#### BUSINESS DECISION 1

##### **Local Marketing and Lead Generation Initiatives**

With AEP just around the corner it is time to rebuild the books of your agents. Instead of just waiting for marketing-generated leads, it will be prudent and forward-looking to focus on prospecting and self-generating new leads. After all, AEP data revealed that your sales reps' close rates on self-generated leads are through the roof at **60%** compared to marketing-generated leads at around **9%**. The fact that every **7.6 seconds**, a baby boomer turns **65** and becomes eligible for Medicare is also great motivation and a way to fill your pipeline for AEP.

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Select one option from A-E and another option from F-H.

### **Back to the Community**

#### **A. A mix of virtual and in-person educational events**

While you and your sales managers believe that it is time to go back into the community again and start mingling with Medicare beneficiaries, you also feel like some things have changed forever and that some seniors, especially those who aged-in during the pandemic, are quite comfortable with continuing to meet online or virtually to learn about their Medicare options. You do not want to miss out on such seniors (if your assumptions are true), so you devise a strategy that leverages both virtual and in-person events equally to make the most of your opportunities.

#### **B. All in with in-person events**

You and your managers cannot wait to go back to the good old days of conducting field appointments and events in-person. You also believe that seniors are overwhelmingly ready to seize the opportunity to get together in person with not just Medicare advisors, but with other seniors. You decide that you will not only conduct in-person events, but you are going to make them festive with a theme of “it’s good to be back”. You invest some money in each of your micro-markets to make this happen and generate a lot of excitement that you hope will provide a good return in leads and enrollments for your internal field and broker channels.



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**C. A virtual only option with your best presenters –  
Efficiency is the way to go**

For you, it's not simply a matter of whether seniors are ready to be back in the community, it is also about staying efficient. And you believe that leveraging the virtual option in a refreshing way will be a true game changer for our events. You promote the virtual events heavily and include some attractions, including an opening by a well-known and older comedian in the area. The events will only be conducted by your very best presenters including Field reps, telesales reps and brokers.

**D. Focus solely on individual outreach to influencers, and referrals from existing customers**

Your rationale is that everyone is dying to be out there and start conducting events again and you dare to be different. You craft a strategy that stands on tactics such as cultivating influencers including providers, senior center officials, etc. and seeking referrals from existing customers.

**E. Submit an original and unique solution that does not include any from options A to D**

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### Marketing

#### F. Social Media

Speaking of new ways to reach new customers faster, you decide to invest heavily in your reps' social media channels including Facebook and LinkedIn. You also start working together closely with a new up-and-coming "silver influencer", catering specifically to your target population. You are cross-promoting each other and you are also using the channels to create an earned social media following. Facebook is already big with the younger baby boomers. Other channels, especially Tik-Tok videos might actually be a good format to explain how Medicare works. And while Tik-Tok has not received the blessings and approval of your Compliance and Marketing departments you are willing to do some research and package a convincing proposal for your senior leadership on a compliant use case for Tik-Tok. Overall, you are confident that your efforts will meet both immediate and long term lead generation needs.



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### **G. Targeted Marketing**

You choose to conduct targeted marketing initiatives such as local newspaper ads and mine the company's database to pinpoint the number and demographics of eligibles per county for more targeted mailing campaigns. Ads in local newspapers are an expensive, but effective, medium to get your message across and you are positive you will be flooded with leads in a short span of time. Your conversion rate may only see a moderate gain because not all leads generated will be promising. Your telesales agents could field those leads, close them over the phone or ask them to attend community events specifically tailored to the target demographic. Enrolling customers at a community meeting/formal sales event is less likely to cause compliance issues or disenrollment down the road. This strategy requires a lot of work in the field.

### **H. Build strategic partnerships with organizations with ties to baby boomers**

Realizing that Calisota-Region has a vast and untapped baby boomer generation, you decide to build strategic partnerships with country clubs, health clubs, financial services companies, attorneys, and real estate agents to reach your core 2 customers. Such professionals have the most contact with age-ins and move-ins, and could open up a well of referrals and potential leads. The nature of this approach is long-term.





## BUSINESS DECISION 2

### **Partnership Opportunity**

Your organization has just announced a partnership with a veteran's organization and you have raised your hand that your region would be a great test case for how we could leverage this partnership during AEP and beyond. Your wish is granted and you have been asked to decide how you would take advantage of this opportunity.

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Select one option from the following:

### **A. Collaborate and generate leads**

You connect to the regional chapters of the senior's organization and offer to sponsor one of their events with the opportunity to conduct educational events at the venue. Your goal is to generate leads, which will then be qualified by telesales and – if they can't close – assigned to the Field Reps. You hope to drive strong seniors' attendance at these meetings with this new partnership and at the same time not make them feel that you're all about just making a sale. However, some sales managers are reluctant as the quality of interactions with the local chapters differ on a case-by-case basis. Some are afraid that their reps do not like the fact that those meetings are only educational and not a place to enroll. You are optimistic that this community meeting approach would yield a decent number of leads, with some mixed views on the actual conversion rates. The investment may also reap long term benefits since this is just the starting point of a new partnership.

### **B. Collaborate and sell**

You believe that there's no better way to leverage and test this new partnership than by creating an opportunity to both educate and sell. You task your broker sales reps to hand pick some brokers and set up informal sales events over the next few weeks. The handpicked brokers will conduct the events with the support of your BSRs. When appropriate, you provide a budget for setting up booths with some refreshments. Your BSRs are excited about the idea, but some sales managers think the opportunity should be exclusive to their reps and believe that using brokers is somewhat risky because the relationship is brand new and you do not want a broker souring the new relationship. You believe you need an immediate impact on sales, and a sales event like this one with a new partner may just be the right shot in the arm and the opportunity to demonstrate to your brokers that you are in this together. You know that you and your BSRs will need to make sure that any sales events are conducted and filed compliantly.



### **C. Stay Independent**

This strategy is similar to Option A, except you decide to have your sales managers run a series of their own educational/community meetings with permission to use the organization's brand. You believe that you need to maintain a level of control in this brand new partnership - and what better way to do that, than by leveraging the new partner's brand without turning your events "over to them". You are confident that this will bring additional traffic to those meetings. Since this will be larger meetings, you direct managers to involve all their internal reps. You advise that a successful community event strategy needs at least 1 agent per 7 attendees.

### **D. Healthier Together**

Similar to option A, you decide to run educational events in partnership with the new organization. The main difference is that rather than focus on Medicare 101 presentations, you ask your sales managers to conduct healthier together sessions to educate seniors on healthy living and generate goodwill and leads. You believe this approach will make you the partner of choice for this organization and open up a good stream of leads for you. Some of your managers think this approach is a bit laid back and longer term than they would like at this time.

### **E. Your custom approach**



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### BUSINESS DECISION 3

#### **Brand Value/Value Prop**

AEP is on and the competition is rather very keen. The benefits in your local markets are relatively on par with your competition, but all indications are that they are winning the market right now. The only plausible answer is that their agents are not just selling with cost and benefits, but they are also aggressively pushing and emphasizing their brand value which is becoming a differentiator. To stop the bleeding, you decide to do one of the following:

##### **A. Quick hit**

You request your SPI team to create a quick infographic on your company's value proposition. You ask your managers to arm your reps with this to help them keep the brand value top of mind.

##### **B. All in on Brand Value**

You decide that in order to stop the bleeding you need to go all in on pushing your brand value and beat the competition at "their own game". You decide to take the risk of pulling everyone together during AEP for a virtual training and discussion and role plays on why customers should enroll in your plans beyond the benefits. The training session will take almost half-a-day and some of your reps could miss out on some possible enrollment opportunities during this time. You believe strongly that this is a case of taking the time to sharpen your saw so that you can cut the tree down faster once you resume.



### **C. Coaching opportunity**

You believe that this is only another coaching opportunity for your sales managers and that coaching offers the most bang for your buck in this case. You ask your managers to meet with each of their sales reps and coach them to leverage your company brand value which is one of the strongest in the industry. Following the coaching session, each manager, both telesales and field, will either go on a field ride with each agent or listen to calls (telesales) to ensure that the behavior is translating during appointments.

### **D. Double down on benefits and features**

You feel that there is little wiggle room here since the onslaught of commercials on the airwaves appear to have conditioned seniors to “check their zip codes” for all they deserve in extra benefits. The best approach from your point of view is to ensure that your sales reps are using their consultative selling skills even as they emphasize the richness of your plan benefits and how well you stack-up against the competition. To ensure this, you curate a number of resources on consultative selling skills from your Resource Center and ask each of your sales managers to make available to their reps and confirm that they review and plan to be at least quasi-consultative with their customers going forward.

### **E. Your custom approach**