

# Guardian Takes Prospecting to the Next Level With LinkedIn Sales Navigator and Socialware



## Financial Services Industry Overview and the Social Media Environment

As consumers strive to understand how to make good decisions about managing their money, planning for retirement and protecting their loved ones, U.S. wealth management and insurance firms are working hard to anticipate consumer needs. More consumers, especially those who have grown up with the internet, are turning to online sources for educational tools on finance and money management.

Financial professionals continue to play a key role in the sales process, bringing experience and a human perspective to each client's unique situation. Since no two financial plans are alike, and an online "one size fits all" model generally falls short; customers are looking for a balance of convenience and an open dialogue focused on addressing their unique goals and dreams.

Social media presents a tremendous opportunity to help prospective clients work with a trusted advisor. It can also help advisors find new prospects and build relationships with existing accounts. But the highly regulated nature of this industry also presents a number of challenges. Hampered by long-standing security and compliance concerns, financial services is often slow to adopt new technologies, and, as a result, often struggles to realize the benefits of new channels and capabilities.

## Advantages of a Focused Organization

First mover advantage often goes to a more focused organization that can be responsive and nimble in embracing new capabilities. This was the case for The Guardian Life Insurance Company of America (Guardian). Anticipating a wholesale shift in the way consumers engage with insurance firms and individual advisors, the firm recognized the opportunity to help its financial professionals evolve their approach to the market. With a smaller community of agents than many other firms, along with a highly entrepreneurial culture, Guardian encouraged individual agents to explore a new approach to marketing, each in their own unique way. By working directly with LinkedIn and Socialware to offer training and advanced social tools for LinkedIn, the number one social site for business, Guardian was able to accelerate adoption and enable agents. Guardian's business goals were to:

1. Enhance the value proposition for potential agent candidates looking to build their own financial services practice
2. Enable agents and advisors to differentiate their personal brands while accelerating prospecting efforts
3. Highlight the expertise and unique approach to holistic planning offered by Guardian agents and advisors

## LinkedIn Sales Navigator Drives Results for Guardian During 12 Week Pilot

**56% growth**

in Connections

**89,000 searches**

performed by 250 pilot participants

**+\$21M total face value**

in Life Insurance sold

## Strong Partnerships Are a Key to Success

In order to address the challenges of working in a regulated industry, Guardian first deployed Socialware, a security and compliance platform, to enable an appropriate balance of access controls and agent enablement. For Guardian, Socialware's approach to enabling a compliance-friendly social environment was symbiotic with its entrepreneurial culture. As a result of its proprietary configuration, the Socialware platform allowed Guardian agents to reflect their key differentiators through powerful, custom and compliant profiles; facilitating content sharing and direct access to the social sites, like LinkedIn, with "guardrails" in place to keep them from using features that contravene Guardian's compliance policy.

Once the compliance requirements were in place, Guardian identified LinkedIn as the appropriate social platform for its agents' needs. The value provided by LinkedIn included helping advisors build a strong strategic network of contacts, training on the nuances of social business and setting the stage to position Guardian representatives as thought leaders and authorities across various subject matter areas. The firm introduced LinkedIn Sales Navigator for those representatives that saw even greater potential in the LinkedIn platform. The Sales Navigator training curriculum and support enabled Guardian to train this elite group of professionals to develop the systematic practices necessary to deeply mine their own networks and explore the value of strategic prospecting using advanced filters, connecting through introductions and understanding relevant sharing metrics in order to refine future messaging.

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"LinkedIn Sales Navigator helps our agents take their prospecting to the next level and gives them access to additional business intelligence to uncover new prospects." - Nate Isaacson, Social Media Manager, Guardian

## Leveraging the Success Stories of Highly Engaged Professionals

To further emphasize the opportunity behind LinkedIn Sales Navigator, Guardian put a spotlight on the success of early adopter financial professionals with the foresight and willingness to incorporate Sales

Navigator into their prospecting and client nurturing plans. These metrics allowed Guardian to debunk the myth among some financial professionals that social engagement was not a true driver of actual client engagement and sales. One of the firm's newer professionals, a twenty-something with just two years in the business, was featured by Forbes as a particularly intriguing success story. This representative leveraged his LinkedIn network to expand his reach, connect with high net worth prospects and uncover more than 30 qualified prospects in just a six month period. He is now considering working with more senior advisors, helping them apply the principles of social to their high net worth client networks and centers of influence.

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"LinkedIn allows me to share names from my professional network and prompts my contacts and clients as they help others." - Brian McGrath, Guardian Financial Representative

## Success of the Three-Legged Stool

The Guardian Life Insurance Company committed itself to being at the forefront of social business. By partnering with two national players, Socialware and LinkedIn, these three firms fashioned the three-legged stool necessary for social success in a regulated environment. Within Guardian, support from senior management, alignment across Distribution, Marketing and Compliance were critical to forming the internal commitment necessary to identify resources and create organizational momentum. The partnership with Socialware addressed the common objection that social media is a pipe-dream in a highly regulated industry, and the pinnacle of the program, the collaboration with LinkedIn, provided the training, social intelligence and a highly active platform for prospecting.

Results continue to impress, with roughly 75% of Guardian agents actively leveraging the platform and continuing to report new client prospect opportunities, new clients and new business directly attributable to engagement with LinkedIn and with Sales Navigator.

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"LinkedIn has shown us a whole new way to drive quality prospecting activity, leading to quality sales opportunities." - Beth Wood, 2nd Vice President Marketing, Guardian