

Global Atlantic Improves Sales Training Efficiency with Mobile Video Coaching

Global Atlantic Financial Group, a U.S.-focused life and annuity company, totally revamped their sales process at the end of 2016 to support a fundamental shift in company strategy. Instead of multiple teams of wholesalers each selling a subset of the annuity suite, the company set out to consolidate three sales forces and cross-train everyone on all products. Wholesalers could then partner with financial advisors to help determine the right retirement strategy for the client along with appropriate products from across the entire platform to fulfill it. However, with a geographically dispersed field force, relying solely on in-person training wasn't a viable option.

Business Objectives

-  *Combine three sales forces and cross-train wholesalers on all products*
-  *Teach wholesalers to comfortably articulate the new corporate value message*
-  *Facilitate more coaching without additional time or travel*
-  *Coach wholesalers to effectively articulate investment strategies supporting all products*

The Challenge

Late in 2016, Jason Bickler, Global Atlantic's National Sales Manager, moved the company to a strategy-based wholesaling model, allowing Global Atlantic's wholesalers to take a more holistic approach with financial advisors to arrive at the best retirement solutions for their clients. With Global Atlantic's entire suite of annuity products at their disposal, they could now pivot to whichever product made sense for a particular client and advisor, instead of only offering one product type.

Bickler tasked Jennifer Zimmer, Assistant Vice President of Sales Training, with ensuring that the newly combined sales force could fluently articulate the value of Global Atlantic's new approach, as well as comfortably handle all offerings in the firm's broad annuity line. She had rolled out Allego's sales learning platform six months earlier to share best practices and effectively disseminate insight into market developments across the field. She decided to use Allego to tackle this job, as well, leveraging its video coaching capabilities.

Making it Happen

The team kicked off the initiative at the annual training meeting. Three DVPs introduced the overall concept of strategy-based wholesaling and demonstrated how to position Global Atlantic's products. The DVPs also recorded six short best practice videos to show wholesalers "what good looks like" and provide high-impact refreshers for later.

“We needed to make sure all wholesalers knew how to go through the stories the right way,” Zimmer said. “It’s not just the product, it’s also how you communicate the strategy supporting that product.”

The team decided to personalize the training around products wholesalers hadn’t already mastered to avoid investing time in the wrong places. However, everybody needed to understand strategy-based wholesaling. The first training exercise video asked: “What does it mean to be a strategy-based wholesaler?” Everybody had to understand the implications of the new model to effectively articulate its value.

Wholesalers first watched the DVPs’ best practice video describing strategy-based wholesaling and then recorded themselves explaining the approach. The wholesalers submitted responses that Allego routed back to their managers for feedback and scoring. “We wanted everyone’s answers to be consistent, but didn’t want them to sound like robots,” Zimmer said.

Bird’s-eye View

Managers watched their teams’ videos whenever they found a moment and provided feedback and scores from the convenience of their mobile devices. Zimmer and Dan Barker, Assistant Vice President of Sales Technology, monitored usage in Allego to see exactly what kind of feedback the DVPs were giving.

“If we saw one DVP giving 5 out of 5 ratings for everything and putting really generic comments throughout the videos, then we would suggest they give more specific feedback: that maybe the wholesaler did A and B well, but needed more work on C,” Zimmer said.

They closely tracked wholesalers’ responses as well. When reports showed feedback indicating a wholesaler missed one or two key points, Zimmer and Barker checked whether the wholesaler took note. “You could see if they went back and watched the best practice video,” Zimmer said. “Some of them would go back and watch to 100% completion three or four times, and then record two or three practice takes before resubmitting.”

She and Barker would then look at DVPs’ comments throughout the new submission to see if the rep addressed the points. Zimmer worked with Compliance to approve exceptionally good videos for placement in the Allego best practices channel for sharing across all wholesalers.

The team followed the same process for the rest of the exercises. “From the beginning we wanted to be sure it wasn’t too overwhelming for wholesalers and DVPs, and that they really saw the value in it,” Zimmer said. She quickly saw stronger, more consistent messaging throughout the newly combined field force as coaching interactions quadrupled from only once per month to once per week.

The Road Ahead

With multiple successes under their belt, the team took on the next challenge: mastering the components of a “perfect” meeting. “DVPs traveling with wholesalers noticed some were getting stuck going through certain standard meeting steps,” Zimmer said. “They’d see one wholesaler spending too much time on the rapport-building step, or another basically ‘winging it’ and not following much of the process at all.” So the team rolled out another initiative to revisit the seven steps to a great meeting, which they’d trained on earlier in the year.

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Initial results look promising. “We’ve done three exercises so far and the wholesalers are really engaged, knowing they’ll get the best practice videos out of it like last time,” Zimmer said. She created the first exercise video asking wholesalers to reflect on the meeting step they’re most passionate about, and then record a two to three minute video discussing why.

“They really embraced the exercise,” said Divisional Vice President Andrew Resnik. “It’s clear that just the process of recording these videos helped everyone because it forced them to reflect on core meeting skills and why there’s always room to improve.” The videos demonstrated that, despite some hiccups during ride-alongs, the training was sticking.

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About Allego

Allego’s sales learning platform supports all types of learning in an engaging, convenient and effective way through the use of mobile and video. Tens of thousands of sales professionals learn to sell more effectively using Allego. With Allego, sales organizations accelerate time to competency, accurately deliver on message, confidently handle objections and effectively articulate value.

Explore further at www.allego.com.