



PRODUCT MARKETING LABS

Producers are exposed to a vast array of product offerings and this fierce competition is a challenge for carriers. Product features are important, of course, but for any product to succeed in the marketplace, a producer must be persuaded to recommend it. Wholesaler presentations play a crucial role in a producer's decision to recommend products, and ultimately, in maximizing success in the marketplace.

Greenwald & Associates' **Product Marketing Labs** simulate an actual marketing situation and solicit candid feedback from producers. Exposing producers to a live wholesaler presentation on a specific product and systematically obtaining suggestions for enhancement can help companies:

- Enhance product presentations and 1:1 sales conversations – style and content
- Train wholesalers to be effective in communicating a product's advantages to producers
- Better refine and target product and company messaging and marketing
- Improve product design

How Labs Work

Producers meeting the criteria of your choosing are asked to participate in a 20- to 30-minute PowerPoint presentation, conducted by an actual wholesaler or company representative, to learn about a new product and review related marketing collateral. We ask producers to imagine they are attending a typical sales meeting. Following a Q&A period with the wholesaler, producers would debrief with a Greenwald senior researcher in a **focus group or interview** to give their reactions to:

- The strengths and weaknesses of the product and specific features
- The content and style of the presentation and concrete ways to improve it
- How the presentation influences producers' decision-making process
- How likely are producers to recommend the product to clients
- How well related marketing materials elucidate the product offer and help the producer with a decision

Labs Can Simulate 3 Different Sales Approaches

1. **Lunch and Learns** – 8 to 10 producers would be recruited to attend a mock group sales meeting. A lab would consist of two such meetings, each with focus group-style debriefs.
2. **One-on-One Sales Meetings** – Inviting one producer at a time to meet with a wholesaler in-person, these meetings tend to be less formal and allow for more natural back and forth. A lab would consist of 8 of these meetings, each with a debrief interview.
3. **Webinars** – 16 producers are invited to participate in a webinar presentation, anticipating that 12 would join. Following, producers would debrief via an online discussion board over several days. A lab consists of one webinar and subsequent online discussion board.





End Results

Greenwald & Associates will prepare a report of findings. You can opt for a summary topline report that includes all key observations, findings and insights or a full report that also includes quotes to illustrate important points. The report will provide:

- An evaluation of the wholesaler presentation and concrete recommendations for improving it
- Insights as to what communication techniques and style work best with various types of producers
- Specific wholesaler training tips to help improve sales presentations
- Reactions to the product design and what features resonate or fail to resonate with producers

Illustrative Costs

Each product laboratory is carefully designed to meet the needs of the particular product and target producer base. Costs can vary depending upon the specifications of the type of producer that is being targeted. Typical costs are presented below.

In our experience, the first lab often leads to significant changes to the presentation and many times, clients wish to get reactions to the changes they've made in a second lab.

LUNCH AND LEARN LABS

Two labs <i>Four focus groups with recommendations after the first set and a final topline report</i>	\$36,700
--	----------

One lab <i>Two focus groups with a final topline report</i>	\$19,200
--	----------

ONE-ON-ONE SALES MEETING LABS

Two labs <i>16 in-depth interviews with recommendations after the first set of 8 and a final topline report</i>	\$35,600
--	----------

One lab <i>8 in-depth interviews with a final topline report</i>	\$19,200
---	----------

WEBINAR LABS

Two labs <i>Two online discussion boards with recommendations after the first and a final topline report</i>	\$27,000
---	----------

One lab <i>One online discussion board with a final topline report</i>	\$14,500
---	----------