

Product Sales

Description of business process

A range of activities for insurance product promotion on the market, that include:

Activities

Analysis and deployment of various sales channels

Sales channels are considered based on the objectives and market strategy of the insurer. Covering a portfolio of crops, regions, or types of farmers may require insurer to deploy selected channels, such as: farmers cooperatives, input suppliers, banks, etc. Special insurance coverage or bundled programs may be offered via specific channels (e.g.: Input Suppliers)

Product Marketing

Product marketing activities may be delivered via various media, exhibitions or workshops by corporate marketing department. However, sales agents and insurance partners (e.g. Banks) engaged in various insurance programs may agree on specific product-oriented marketing plan. Promo activities are usually directed to result in better sales to meet company's strategy goals.

Define and establish strategy to reach the company's sales KPIs / Portfolio (priority areas)

Key Performance Indicators (KPIs) in sales strategy are supposed to reflect on the company's business goals for agricultural insurance. Underwriting needs may require additional diversification of risks/crops and regions of interest to better reflect on sales KPIs attributed to a specific insurance product.

Plan and develop company's capacity / staff (service for the clients) to ensure future sales growth

Capacity needs require proper assessment and planning far before the product is offered on the market to the farmers. Sales agents require proper training on sales technics that may be required to address the insurance product specifics to the farmers.

Challenges

