



# Protect Gen X & Gen Y with SBLI Sales Program

Generational Target Marketing

Field Guide



One thing is certain,  
**Life Changes**

Help solve insurance needs for the generations of today and tomorrow!

## INTRODUCING THE PROTECT GEN X & GEN Y WITH SBLI SALES PROGRAM

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To build and maintain a healthy prospect pipeline and acquire new clients. This program will help you attract, approach, and connect with Gen X and Y prospects to ultimately protect your clients of today and tomorrow.



Almost 1 in 2 American households today have no life insurance—or not enough. This is a \$12 trillion gap which represents 60 million households with an average protection gap of \$200k each.<sup>1</sup>



Close the protection gap and grow your business using generational target marketing with our robust new sales program.



A marketing strategy which builds and maintains your prospect pipeline and helps you acquire new clients.

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<sup>1</sup>Turn Up The Volume, LIMRA Ownership Study

## GENERATIONAL TARGET MARKETING KEY CONCEPTS

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### WHAT IS GENERATIONAL TARGET MARKETING?

It's segmenting prospects by age in order to develop stronger relationships, gain trust, and provide solutions that better meet their needs.

### WHY DOES SEGMENTING BY AGE WORK?

When you segment by generation, you see similarities in their values, beliefs, and needs.

### WHAT DO GENERATIONS HAVE IN COMMON?

Generations share similar economic, political, and social backgrounds.

### WHAT INFLUENCE DOES A GENERATION HAVE?

An individual's culture and mindset is influenced by what generation they are in: how they think about life insurance, how they shop, and how they ultimately buy.

### WHY DOES ALL THIS MATTER TO ME?



When you understand all the principles of generational target marketing, you can create an effective marketing strategy to build and maintain your pipeline and acquire new clients.

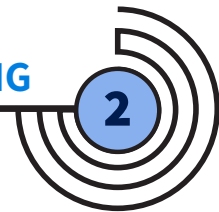
# 5 SIMPLE STEPS TO GENERATIONAL TARGET MARKETING

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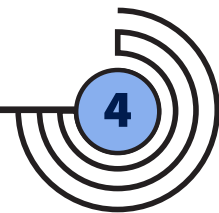
**DEFINE YOUR MARKET**

**UNDERSTAND GENERATIONAL TARGET MARKETING**



**IDENTIFY THE OPPORTUNITY**

**ATTRACT & APPROACH**



**CONNECT & PROTECT**



Both new and experienced agents' success is built on the ability to connect with prospects, forge relationships with them, gain their trust, and help provide solutions to meet their needs. Developing and managing a healthy pipeline of prospects and clients is essential to growing business. You naturally connect with people with whom you share common ground, but to expand your reach to other groups you might be more effective if you adjust your approach.

**One of the age-old challenges still relevant today is acquiring new clients. An old marketing metaphor says if you want to fish... then fish where the fish are.**

### Where do you find your new clients, the “fish”?



#### Your Natural Market

A **natural market** is a group of people to whom we naturally connect. Those we share common ground with: life experiences, culture, preferences, values, etc. These are the individuals with whom we feel we “speak the same language”.

Your natural market is most likely made up of individuals closer to your own age, but extends out to their family and friends. However, this market may also be limited to your circle of influence



#### A Target Market

A **target market** approach is about identifying and pursuing a specific market segment made up of prospects whose needs most closely match your product and service offerings.

This approach can be foundational in attracting new prospects and increasing sales. Your level of success is dependent on understanding the market you are targeting and on your ability to tailor your approach to their individual wants, values, and needs.

### Is your current marketing approach effective? Ask yourself these two questions:

1. Are you fishing in the same old comfortable pond and missing out on other prospects and future clients?
2. Do you need to expand your reach and be more relevant outside of your natural market to drive the results you are looking for?

**If the answer is “Yes” to either of these questions, a target market approach may be a good solution for you.**



We all know how important it is that we connect successfully with our target market, but how exactly do we achieve that? Segmenting your prospects into generational age groups is one way to have a more targeted approach and to connect more effectively across all generations. This is known as **generational target marketing** and there are four keys to making it work for you:

- 1. Knowing who your customers are is essential for establishing your target.**
- 2. Understanding what your customers want helps you create a message that motivates them.**
- 3. Identifying how best to connect with them ensures your message will be heard.**
- 4. Reaching out when they have a specific life insurance need will help make them more likely to respond.**

Target marketing requires a switch from sending generic mass marketing communications to sending more customized messages relevant to your target age groups. This tailored approach helps speak to each prospect or client the way they feel most comfortable, at a time when they are most likely to respond.

Sometimes it's hard to connect with a generation different than your own. Getting to know what your target generation wants, what they have experienced, and what they value can make all the difference in helping you achieve your financial goals and providing them the valuable protection they need.

### When should you consider using a generational target marketing approach?

If you want to deepen your understanding of your current market and its needs

If you are of a different generation than the target market you are trying to attract

If your current client demographics are shifting and the same marketing and sales tactics you have always deployed are no longer effective

If you want to shift from your natural market to a target market approach

**It is important to remember that while generational target marketing is designed to help you gain insights into a segment of individuals' values, beliefs, needs, and preferences, it's most effective when keeping in mind that these are generalizations. This approach will not be a perfect fit for every prospect or client, but it does provide insights to what appeals to each generation, and it can be used to help shape and diversify your strategy.**

## STEP 3: IDENTIFY THE OPPORTUNITY



The need for life insurance has never been greater and the cost of protection has never been more affordable. The starting point to any good marketing strategy is to understand potential opportunities and determine your target prospect.

### Top 3 facts to keep in mind:

# 49%

of individual life owners report owning term insurance policies.<sup>1</sup>



**Nearly 1 in 2 households don't have enough insurance** if the primary breadwinner dies.<sup>2</sup>

About **22%** of life insurance owners say they don't have enough, while about

# 48%

of adults don't have any.<sup>4</sup>

**Did you know, an independent agent's average age is 59, while only 30% are under the age of 55?<sup>3</sup> This prompts the question: What generation are you and which generation are you trying to prospect to ultimately become your client?**

	Silents	Baby Boomers	Generation-X	Generation-Y
<b>BORN</b>	1945 or before	1946-1964	1965-1980	1981-1998
<b>AGE</b>	75+	56-74	40-55	24-39
<b>POPULATION<sup>4</sup></b>	23.1M	70.7M	65M	72.3M
<b>DO YOU NOT OWN LIFE INSURANCE<sup>5</sup></b>	-	45%	45%	51%

**You may find that you are typically prospecting and selling to your own generation: your natural market. Is that market providing you with the revenue growth you want and are there other markets with more opportunities?**

As you can see, the need is big with Gen X and Y, where life insurance ownership rates are at their lowest. Gen X and Y account for 53% of the adult population<sup>4</sup> and on average 48% do not own any life insurance protection.<sup>5</sup> Their average protection gap is more than \$210,000 each, equaling a \$6 trillion financial need that you may be missing out on if you only prospect, and ultimately protect, your natural market.<sup>6</sup>

**Gen X and Y prospects provide you with one of the best opportunities to develop clients of today and tomorrow and help grow your business.**

<sup>1</sup>2020 Insurance Barometer Study, LIMRA. <sup>2</sup>Turn Up The Volume, LIMRA Ownership Study. <sup>3</sup>2017 Agent Production & Retention, LIMRA, 2018. <sup>4</sup>Annual Census by Single Age Estimates 2020, US Census Bureau, Population Division. <sup>5</sup>2021 Insurance Barometer Technical Supplement, LIMRA. <sup>6</sup>Turn Up The Volume, LIMRA Ownership Study: The Underinsured Market by Life Stage: Under 45.

You may be asking yourself: what is the most effective way to attract and approach the \$6 trillion market opportunity that the Gen X and Y prospects represent?<sup>1</sup>

The best strategy can be found by understanding their attitudes, behaviors, and preferences (which are likely to be different from the markets you have historically targeted). How you approach this market is key to successfully growing your business. It's important to understand what they believe about life insurance, as well as how and when to connect with them.

**What do they believe?**

Understanding Gen X and Y attitudes towards life insurance and the messaging they will respond to can help you connect with these target prospects more effectively.



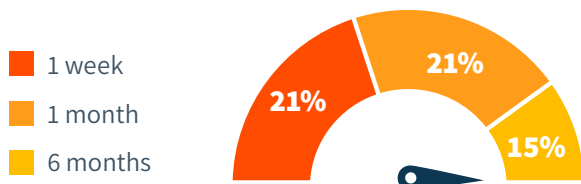
**Reasons why Gen X and Y don't buy life insurance**



It is evident from this feedback that there is a gap in Gen X and Y consumers' understanding of life insurance. Educating them on concerns—such as how much coverage they should have, its affordability, and their protection gap—can greatly increase the likelihood that they will buy. Improving their understanding can be beneficial to your success.

**Eye-opening facts to help create the need**

**57%** would be in financial crisis within **6 months**<sup>2</sup>



**27%** count on coverage from group life insurance - if their job ends, their protection ends<sup>4</sup>

**>40%** wish their spouse/partner would buy more life insurance<sup>2</sup>





Sharing striking facts such as these can help prospects understand their need to protect the ones they love and provide a good basis for a life insurance discussion.

<sup>1</sup>Turn Up The Volume, LIMRA Ownership Study: The Underinsured Market by Life Stage: Under 45. <sup>2</sup>As per the respondents to the surveys in the LIMRA 2018 Insurance Barometer Study, Supplemental Data. <sup>3</sup>2018 Insurance Barometer Study, LIMRA. <sup>4</sup>2021 Insurance Barometer Technical Supplement, LIMRA.



## How to Connect?

It's important to understand how prospects want to shop for and buy life insurance, so you can meet them where they want to be met. The communication tools people respond to—especially among Gen X and Y—have changed dramatically over the last few years. Social media platforms have become mainstream and are now essential for any effective communication strategy targeting younger generations.

	Silents	Baby Boomers	Generation-X	Generation-Y
<b>COMMUNICATION</b>	 Letters	 Telephone	 Email & Text	 Text & Social Media
<b>SHOPPING &amp; PURCHASING<sup>4</sup></b>				
Do not use the internet at all	38%	20%	11%	4%
Research online, but purchase from company (phone/mail)	20%	12%	14%	14%
Research & complete the purchase entirely online	7%	29%	32%	28%
Research online, buy from a financial advisor or agent	34%	38%	43%	55%

Gen X and Y consumers strongly prefer to connect through digital platforms: either text, social media, or email. Over 50% of Gen Y and more than 40% of Gen X consumers like to research life insurance online, but actually purchase life insurance directly from a financial professional.

### Top 5 social media and website facts for connecting with Gen X and Y

**1. Using social media is essential if you want to connect with prospects**

Over 90% of Gen Y and more than 77% of Gen X consumers are social media users.<sup>5</sup>

**2. A social media presence is not a “nice-to-have”**

4 in 10 Gen X and over half of Gen Y consumers are likely to check advisors for social media presence and activity. Video is becoming increasingly important particularly with Millennials.<sup>6</sup>

**3. Social media may become your best sales tool**

Over 50% of Gen Y and more than 40% of Gen X consumers are likely to ask their social media contacts for advisor recommendations.<sup>6</sup>

**4. Educational website content can attract more prospects**

Over three quarters of Gen X and Y consumers would like to visit an agent’s website to educate themselves on life insurance.<sup>6</sup>

**5. If you don’t have a current website, you’re probably losing business**

Over two thirds of Gen X and Y consumers would not do business with an advisor who has an out-of-date website.<sup>6</sup>

**The use of social media platforms, together with a well-designed website, are table stakes for doing business with Gen X and Y consumers. Developing or enhancing your online presence and social media activity helps give you a competitive advantage when you are connecting through channels they prefer to use.**

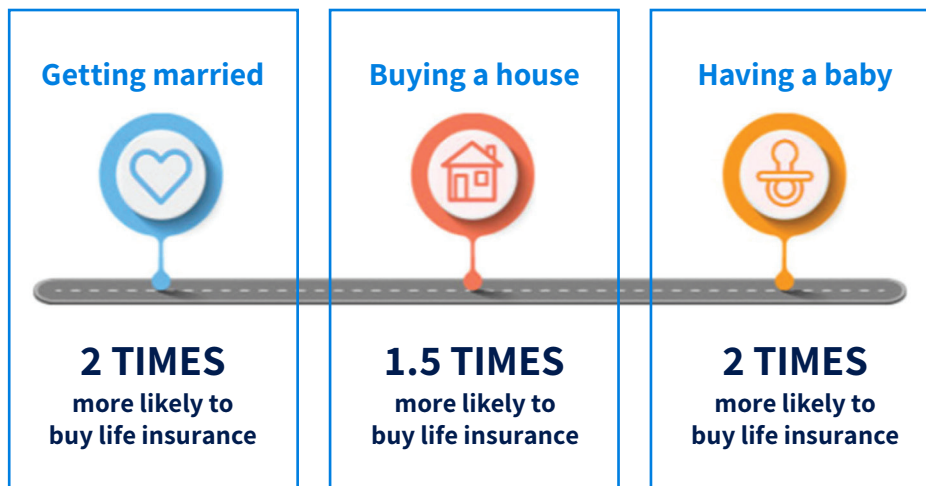
<sup>4</sup>As per the respondents to the surveys in the LIMRA 2018 Insurance Barometer Study. <sup>5</sup>Oberlo: Emarketer, 2019. <sup>6</sup>2018 Insurance Barometer Study, LIMRA.

### When to Connect?

To be effective in attracting your prospects, you should always consider the right time to approach your Gen X and Y prospects and with what message. Targeting prospects when they are most strongly motivated to buy life insurance to protect the ones they love will help improve their engagement and response. Understanding and tapping into these moments in a timely fashion can be very beneficial.

The most likely times Gen X and Y prospects will be shopping for and buying life insurance are when they experience life events such as buying a house, getting married, or starting a family. Targeting them at these times enables you to more deeply segment a generation into specific phases of life and craft a more relevant message and offering based on their life events.

#### Key life events that trigger the need for life insurance<sup>7</sup>



Prospects are much more likely to make a positive decision on buying life insurance when they believe they have a need. Certain key life events tend to redefine consumers' priorities and approaching them at the right time can help increase their engagement and drive your success.

The Protect Gen X & Gen Y with SBLI Sales Program has been specifically designed to help you target prospects during these crucial life events with ready-to-use and highly actionable messaging. We have developed a range of digital marketing tools designed to resonate with Gen X and Y consumers and help you prospect and sell in a way and at a time that will increase the likelihood of response.

This program includes a series of co-branded emails designed to help you attract and approach prospects based on different life events. They target new families, families with debt, and families with a protection gap. They are available in either HTML formats for email marketing platforms or OFT formats for Outlook email, and come with a step-by-step guide.

**Further information and step-by-step guidelines are provided in the Protect Gen X & Gen Y with SBLI Sales Program Email Guidelines. This Sales Program will help you create and communicate the need with prospects and solve their protection gap.**

<sup>7</sup>The Drivers of Life Insurance Purchase Behavior: Predicting Who Will Buy, LIMRA.

To help you successfully use generational target marketing and grow your presence in this market place, we have created a robust sales program called Protect Gen X & Gen Y with SBLI. It has been designed to help you attract, approach, and connect with Gen X and Y prospects, and ultimately help you solve insurance needs for the generations of today and tomorrow.

## Protect Gen X & Gen Y with SBLI Sales Program

Connect and protect with these 5 tools today!

**SBLI**

### Protect Gen X & Gen Y with SBLI Sales Program

Solving the insurance needs for the generations of today and tomorrow

**Helping you**  
grow your business using Generational Target Marketing

The Need is Great...

Living Adult Generations

- Gen Y
- Gen X
- Baby Boomer
- Silent

**58%** of the adult population are Gen X and Gen Y<sup>1</sup>

**48%** have NO life insurance<sup>2</sup>

And **22%** of those that DO have life insurance... admit they don't have enough<sup>3</sup>

#### Protect Gen X & Gen Y with SBLI Sales Program

This is a robust program designed to help you successfully use **Generational Target Marketing**. It will help you attract, approach, and connect with Gen X & Gen Y prospects to ultimately help protect your clients of today and tomorrow.

**3 Key Program Elements**

- Identifies the target market and the need**  
Provides insights into market potential and opportunity
- Focus prospecting on key life needs**  
Focuses on key life needs/events for optimal prospecting success
- Provides insights on target market & marketing tools**  
Provides Gen X & Gen Y insights, marketing preferences and expectations when buying life insurance

The Overview highlights the significant customer need and opportunity Gen X and Y represents. It also includes an outline of the comprehensive prospecting materials that you have available to you to implement a highly effective generational target market strategy.

**SBLI**

### Protect Gen X & Gen Y with SBLI Sales Program

Generational Target Marketing

Field Guide

One thing is certain,  
**Life Changes**

Help solve insurance needs for the generations of today and tomorrow!

The Field Guide is a comprehensive step-by-step guide designed to help you attract, approach, and connect with target prospects. It will help you build and maintain a healthy prospect pipeline, acquire new clients, and increase your revenue.

**SBLI**

### The \$6 Trillion Coverage Gap

That you may be missing

Of all the living generations today that have no or not enough life insurance, **47%** are Gen X & Y. They have a **\$6 Trillion** protection need!<sup>1</sup>

Many Gen X & Y households have no or not enough life insurance!<sup>2</sup>

With an average gap of more than **\$210k**<sup>3</sup>

#### How long can Gen X & Y maintain their quality of life if they lost the primary wage earner?

**57%** would be in financial crisis within **6 months**<sup>4</sup>

count on coverage from group life insurance - if their job ends, their protection ends!<sup>5</sup>

**27%** wish their spouse/partner would buy more life insurance!<sup>6</sup>

**>40%** wish their spouse/partner would buy more life insurance!<sup>6</sup>

#### Why don't Gen X & Gen Y own more life insurance?

**70%** have other financial priorities like rent/mortgage, groceries, savings and reducing debt!<sup>7</sup>

think it's too expensive. They believe it costs **3 to 5x** more than it actually does!<sup>8</sup>

**67%** think they have enough!<sup>9</sup>

**52%** think they have enough!<sup>9</sup>

#### How do Americans bridge this coverage gap?

**58.5%** of individual insurance coverage owned by Gen X & Y is **TERM INSURANCE**!<sup>10</sup>

#### Let's Work Together to Protect Gen X & Gen Y

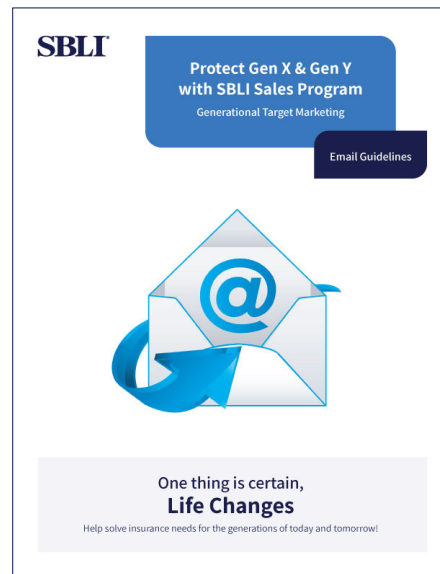
SBLI has a robust Sales Program to help you target market Gen X & Gen Y. Please contact the SBLI Brokerage Team at **888-224-7254** (Option 1) or go to [www.sblibrokerage.com/genxy](http://www.sblibrokerage.com/genxy)

The generational insights and data are derived from MetLife's 2018 Insurance Barometer Study. <sup>1</sup>MetLife, an equal opportunity and affirmative action employer, is a member of the Sun Life Group. <sup>2</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>3</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>4</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>5</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>6</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>7</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>8</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>9</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com). <sup>10</sup>For more information on the Sun Life Group, visit [www.sunlife.com](http://www.sunlife.com).

The Sell Sheet is a visual sales aid designed to help you create the need with prospects and solve their protection gap. It can be used interactively with your prospects or as a leave-behind to reinforce the need for life insurance to protect the people they care about most.



The Social Media Kit is a step-by-step guide, with ready-to-use content, that can help you harness the potential of social media and grow your business.



The Email Guidelines provide a step-by-step guide on how to use our series of customizable emails designed to help you target and attract prospects based on different life events.

All of the resources are housed in the SBLI Protect Gen X & Gen Y with SBLI microsite, together with information on our products and our unique Accelerated Underwriting process: [www.sblibrokerage.com/genxy](http://www.sblibrokerage.com/genxy).

**LET US KNOW WHAT WE CAN DO TO HELP YOU PROTECT THE GENERATIONS OF TODAY... AND TOMORROW.**



Call us:  
**1-888-224-7254** (option 1)



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