The Trusted Choice® Brand: Part II

Trusted Choice® is the brand of members of the Independent Insurance Agents and Brokers of America. Over the course of a few newsletters we explore how the Trusted Choice brand came to be, what it means and how it helps member agencies. This installment covers the concept of brand at the highest level, and how the Trusted Choice brand came to be.

Brand Promise

In order for a brand to successfully differentiate the business that it represents, it must have a number of qualities. One of the most important of these is a <u>brand promise</u> that is delivered without fail.

A brand promise is an extension of the brand itself, and it distinguishes what makes the brand tangible and distinguishable from other competitive offers. But to be effective, it can't be an untruth or inconsistently delivered.

If each Starbucks offered a different menu, and the customer service of each shop was highly variable and they were often dirty, chances are that Starbucks wouldn't be an easy first choice. The reason they are is because they consistently deliver on their brand promise of an excellent customer experience.

Or, think about a Volvo, a well known auto brand. Almost everyone you ask will be able to tell you that Volvo's brand promise is safety.

Make no mistake, their brand promise dictates choices for the manufacturer. But it also allows the company to distinguish its vehicles from those from other auto companies.

That position of 'Volvo equals safety' in the consumer's mind is a differentiator that they own and a position from which it is very difficult to unseat them.

Delivering the Trusted Choice® Brand Promise

One of the powerful attributes of the Trusted Choice brand is that one of the key brand promises of members of the IIABA is stated clearly in the brand itself. We are the Trusted Choice. But what does that mean, and how does a member make that brand promise real to their customers?

The IIABA has provided a very useful tool to explain to a consumer why a Trusted Choice agency is the best option, the <u>Trusted Choice Pledge</u> of Performance.

The pledge offers some concrete guidelines to agency personnel on how they can deliver on the brand promise every day to customers and prospects.

Some key points of the Pledge includes Trusted Choice agents commitment to their customers include:

- Identifying appropriate insurance products and companies
- Thoroughly explaining coverages and options
- Developing staff expertise to provide the best advice and counsel

Each of these points makes the promise of a Trusted Choice real to insurance consumers, and helps differentiate all members of the IIABA.

As insurance offerings morph, and new competitors try to muscle in to the industry, it is vital that we continue to differentiate why Trusted Choice agents are the best option. When member agents deliver on the brand promise, we make the brand real to consumers and we gain new advocates who spread our message.

In the final portion of this series, we'll explore the concept of brand awareness and how Trusted Choice increases the visibility of the Trusted Choice brand.