

MTC DRIVING SALES AND BUSINESS GROWTH IN INSURANCE BROKING

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ABOUT THE FACILITATOR



- MICHAEL ABBIW - FCIMG, FNIMN, FCIET, FIoD, FCILG, MPhil, PGDip, CM, ProM
- Marketing and Enterprise Development Expert, Strategist, Seasoned Trainer & Mentor, Consultant, Event Planner and HR Expert.
- CEO & Managing Partner, MGA Consulting – Ghana (Fastest Growing Company – AGI – 2025), MGA Consulting – Nigeria, Supreme Trust Insurance Brokers Ltd., JKA Logistics Ltd., CorEvents Solutions Ltd., Chipper Farms Ltd., and Innosol Ltd.
- President & Chairman of the Governing Council – Chartered Institute of Marketing, Ghana, Chairman - SIB Limited, Member – eCrime Bureau, Built Technologies.
- Most Influential Corporate Leader of the Decade – 2025.

SCAN TO REGISTER FOR SESSION

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LEARNING AGREEMENTS: GROUND RULES



- A two-day workshop works only with a shared discipline:

✓ Be Present

✓ Be Candid

✓ Confidentiality Holds

✓ Speak Up, Step Back

✓ Apply, Do Not Just Listen

✓ Punctuality After Breaks



What is **your expectation** or **what do you seek to learn** from this training.

"We are what we repeatedly do. Excellence, then, is not an act, but a habit"

- Will Durant -

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LET'S DISCUSS

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A common belief in our market:

"Clients only care about price."

a. Do you agree? Explain why.

b. Think of a client who paid more to stay with you. What made them stay?

c. Think of a client you lost. Was it really price?



INTRODUCTION

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- Ghana's non-life market reached about **GH¢5.89 billion** in 2025.
- The six largest insurers, **including GLICO General**, hold about **61%** of it.
- Industry revenue grew **19.9% in real terms** in 2025.

- Insurance penetration is still only **about 1% of GDP**.
- Most businesses and homes are **uninsured or underinsured**.
- The growth opportunity is **new clients and fuller accounts**, not only switching clients between brokers.

BROKERS SIT AT THE CENTRE OF THE MARKET

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42.7%

Broker share of non-life distribution

GH¢417m

Insurance broker commission (2024)

~60%

Of broker commission earned by the top ten

115

Licensed broking firms in IBAG

Sources: NIC data in Oxford Business Group (2024); Boadu (2026); Joy Business (2025)

SALES PROCESS AND GROWTH DRIVERS

WHAT A BROKER REALLY IS

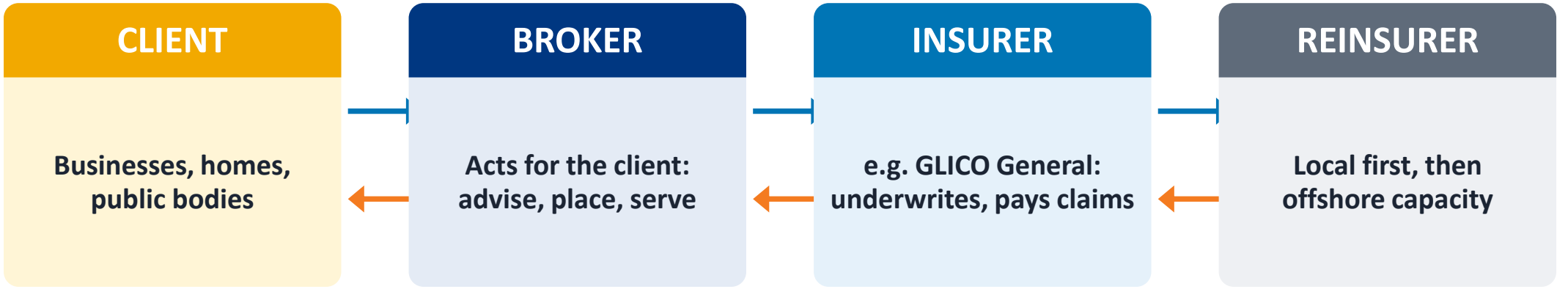
THE MYTH

- The broker **works for the insurer.**
- Broking is **finding the cheapest quote.**
- Growth means **more new clients only.**

THE TRUTH

- The broker **acts for the client**, licensed by the NIC under Act 1061.
- Value is **technical judgement, market access and advocacy.**
- Growth comes from **five drivers working together.**

WHERE THE BROKER SITS IN THE VALUE CHAIN



Risk, information and premium flow right. Cover, claims and commission flow left.

NATIONAL INSURANCE COMMISSION (NIC)

Licenses and supervises insurers, brokers and loss adjusters under the Insurance Act, 2021 (Act 1061)

THE MTC BROKER SALES PROCESS

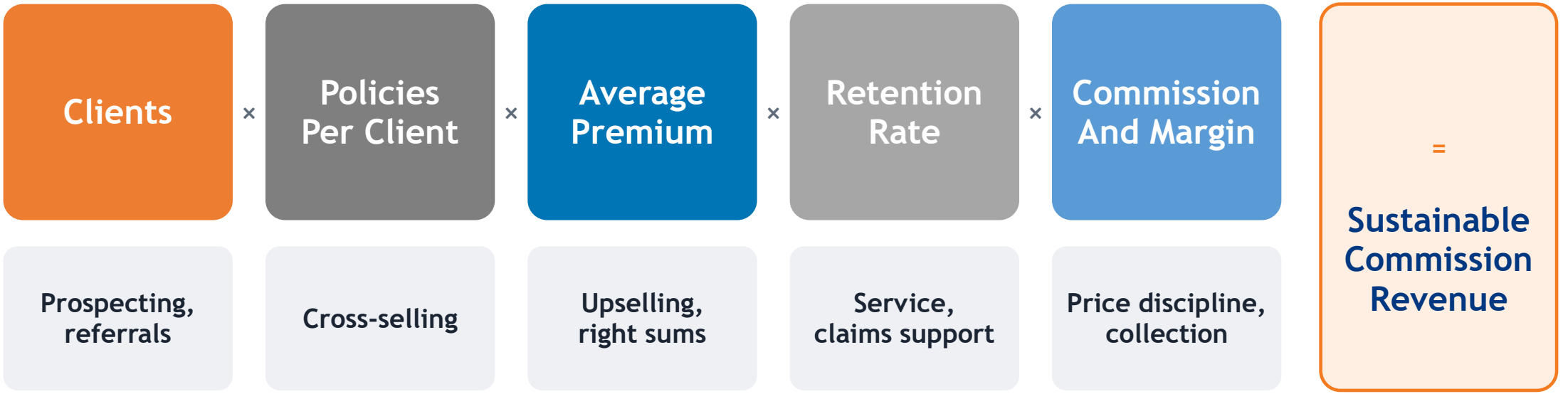


Named prospect list.	Meeting Agreed.	Risk profile and gaps.	Terms from Insurers.	Accepted in principle.	Premium paid, cover issued.	Renewal and Referrals.

OUTPUT THAT PROVES THE STAGE IS COMPLETE

Skipping a stage is the most common cause of lost deals and disputed claims

THE FIVE DRIVERS OF BROKING GROWTH



The drivers multiply, they do not add. A weak driver drags the whole result down: fix the weakest one first.

GROUP EXERCISE

CASE STUDY 1
TWO BROKERS, ONE MARKET

Kofi runs a five-person broking firm in Kumasi. Seventy percent of his commission comes from motor renewals for transport operators, and he spends most of his week chasing renewals and processing claims.

After VAT was introduced on non-life premiums he noticed that motor was exempt and assumed his book was protected. His income has been flat for three years.

Ama runs a similar-sized firm in Accra. Two years ago she analysed her book, found that her SME clients held an average of 1.4 policies, and set a target to reach 2.5. She trained her team to complete a risk discovery for every client, started renewal reviews 90 days before expiry and began approaching commercial property owners about compulsory fire cover. Her commission has grown by about a third, and her retention has improved.

DISCUSS IN YOUR GROUPS

In your groups, discuss:

1. Which driver limits Kofi's growth? Which has Ama improved?
2. What risks does Kofi's motor concentration create?
3. Name three steps Kofi can take in 30 days.

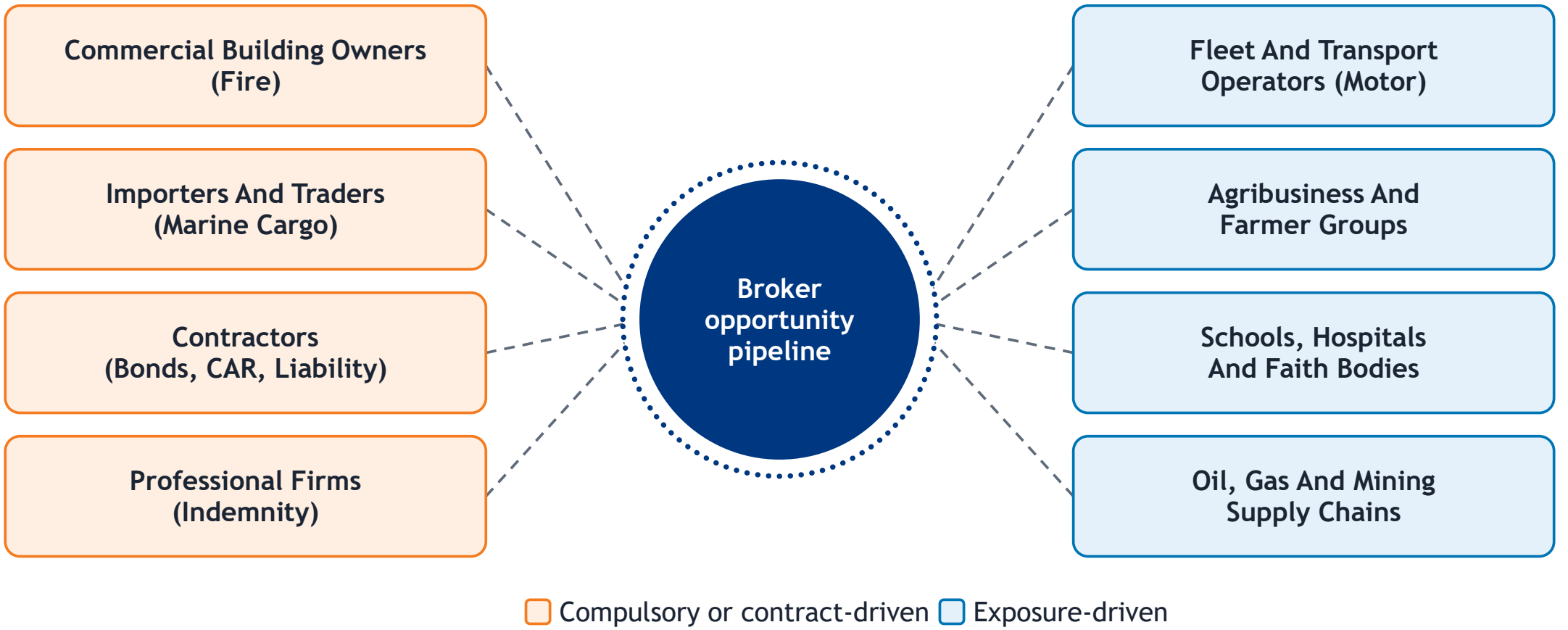
PROSPECTING AND LEAD GENERATION

DEFINE YOUR IDEAL CLIENT PROFILE

Sector	Size	Location
Where we have knowledge and insurer appetite.	Premium size that fits our service model.	Where we can visit and service well.

Risk Profile	Decision Maker	Trigger Events
Risks we understand and can place.	Who buys and how they decide.	New premises, loan, contract, loss.

WHERE NEW BUSINESS SITS IN GHANA



SEVEN LEAD GENERATION CHANNELS

1

Client Referrals

Ask for two names after a good claim.

2

Professional Introducers

Accountants, lawyers, bankers, developers.

3

Associations

Speak, sponsor, offer schemes.

4

Public Procurement

Track insurance Tenders.

5

Digital And Social Media

LinkedIn, WhatsApp Business, website.

6

Risk Clinics And Events

Follow up within 48 hours.

7

Insurer Partners

Joint marketing with GLICO.

QUALIFY BEFORE YOU CHASE

Criterion	Score 1	Score 2	Score 3
Risk Exposure	Minor or well covered	Some gaps	Major uninsured exposures
Decision Access	No access	Influencer	Decision maker
Premium Capacity	Below threshold	Within range	Above range
Timing	Renewal over 6 months	Renewal in 3 to 6 months	Within 90 days or trigger now
Insurer Fit	Outside appetite	With conditions	Core appetite

12 to 15 points: priority, act now

8 or less: nurture at low cost

PROSPECTING IS A NUMBERS DISCIPLINE



Weekly Rhythm

- **10** New Names Researched
- **10** First Contacts
- **3** Discovery Meetings
- **1 Hr** Pipeline Update

Illustrative ratios: track your own and work backwards from target

ACTIVITY: BUILD YOUR 30-NAME PROSPECT LIST

Work individually for 20 minutes:

1. Choose **one segment** from the opportunity map.
2. Write a **one-paragraph Ideal Client Profile.**
3. List **10 named prospects** now; complete 30 this week.
4. Score each on the **Qualification Grid.**
5. Diary first contact for your **top five.**



CLIENT NEEDS ANALYSIS AND CONSULTATIVE SELLING

FROM PRODUCT SELLER TO RISK ADVISER

PRODUCT SELLER

- Starts with **the policy and the price.**
- Asks **"What cover do you want?"**
- Competes on **discounts.**

RISK ADVISER

- Starts with **the client's business.**
- Asks **"What would stop your business?"**
- Teaches clients something new: **gaps, liabilities, underinsurance.**

RISK DISCOVERY FOLLOWS THE RISK PROCESS



Insurance is one treatment option. Discussing all four earns credibility.

SPIN QUESTIONING FOR INSURANCE

S

SITUATION: Gather the facts

"Which assets would stop operations if lost?"

P

PROBLEM: Surface Gaps And Concerns

"Have you had a claim that went badly?"

I

IMPLICATION: Develop The Consequence

"If the warehouse burned, how long before you trade again?"

N

NEED-PAYOFF: Let The Client State The Value

"What would full replacement cover mean for you?"

COMMUNICATE VALUE, NOT FEATURES

EVIDENCE: Why They Should Believe It

Claims record, wording, a comparable client case.

BENEFIT: What It Means For This Client

Reopen after a fire without new borrowing.

ADVANTAGE: What It Does

Pays to rebuild at today's cost.

FEATURE: What The Policy Contains

Fire and allied perils on a reinstatement basis.

EXPLAIN THE AVERAGE CLAUSE SIMPLY

WHAT THE SHOP IS WORTH

GH¢400,000

WHAT THE CLIENT INSURED

GH¢200,000 | Uninsured half

Insured 50% of the true value

A FIRE CAUSES

GH¢100,000

THE INSURER PAYS ABOUT

GH¢50,000

Full value insured = the policy works

STRUCTURE EVERY RECOMMENDATION: SEORN

S

Situation

Client's business and goals in their words.

E

Exposures

Key risks and gaps in current Cover.

O

Options

Two or three programmes with Premium.

R

Recommendation

Your choice and why, tied to their priorities.

N

Next Steps

Actions, documents and dates.

OBJECTIONS, NEGOTIATION AND CLOSING

LET'S DISCUSS

Objections are signals, not rejections.

a. Which three objections do you hear **most often** from clients?

b. What usually **lies behind** each one?

c. Which objection costs you **the most business**, and why?



THE LAER MODEL FOR OBJECTIONS



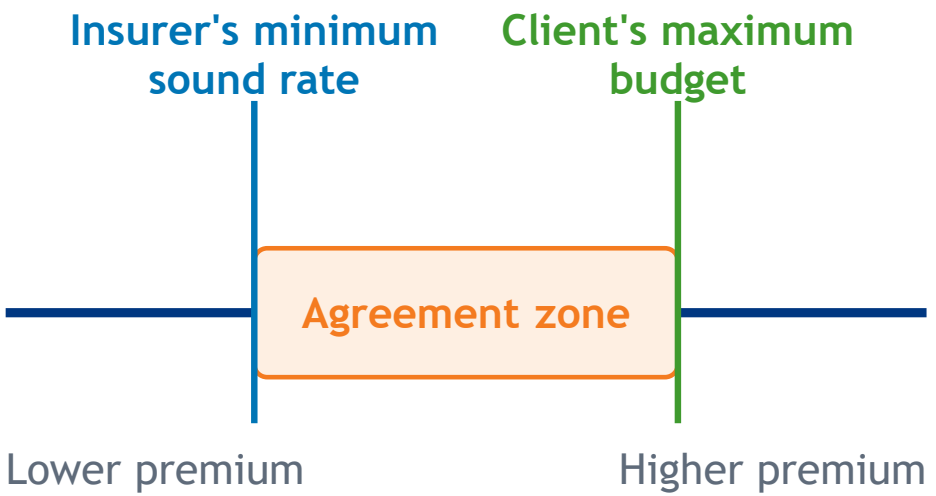
Most brokers jump straight to Respond

COMMON OBJECTIONS AND HOW TO RESPOND

“Insurers don't pay claims”	**“Too expensive with VAT”**	**“My relative is at an insurer”**
Share your claims record and advocacy role.	Restructure scope; show the cost of a loss.	Respect it; offer an independent review
“We've never had a loss”	**“Let me think about it”**	**“Another broker is cheaper”**
Implication questions; sector loss stories.	Ask what exactly; find all deciders.	Compare cover, limits, deductibles, service.

NEGOTIATE TO CREATE VALUE

THE ZONE OF AGREEMENT



Expand the zone before you split it. Never undercut.

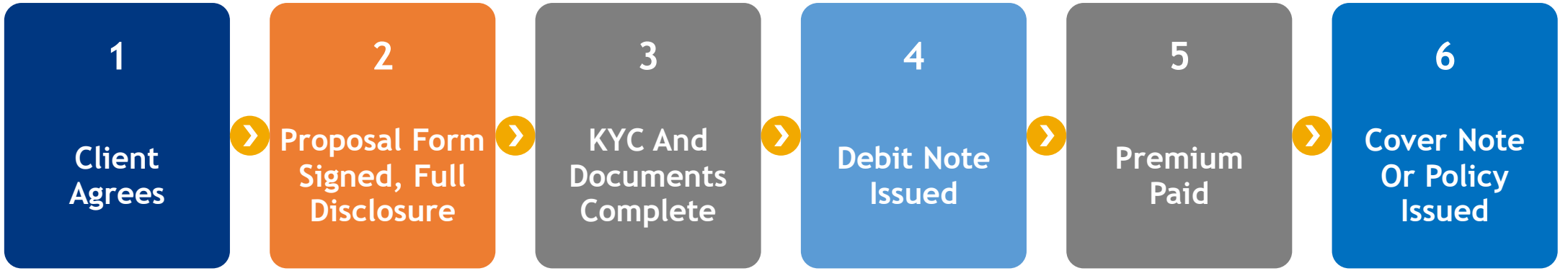
TRADEABLES THAT CREATE VALUE

1. Deductible or excess
2. Scope and limits
3. Risk improvements
4. Programme consolidation
5. Renewal timing
6. Service commitments

FIVE CLOSING TECHNIQUES

Trial Close	Summary Close	Alternative Choice	Assumptive	Genuine Deadline
"Does Option B meet your needs?"	*"Option B covers all three needs."*	*"GH¢10,000 or GH¢25,000 excess?"*	*"I'll prepare the proposal form today."*	*"Cover ends on the 30th; sign by the 25th."*
Test readiness	After long talks	Agreed in principle	Strong signals	Real dates only

A CLOSE IS COMPLETE ONLY WHEN COVER IS BOUND



NO PREMIUM, NO COVER

The close is not complete until cover is bound, documented and paid for

GROUP EXERCISE

CASE STUDY 2
THE SPINTEX MANUFACTURER RENEWAL

A plastics manufacturer on the Spintex Road has been a client for four years. At renewal the finance director forwards a quotation from another broker that is 18 percent cheaper and says, "Match this or we move."

On review, the competing quote reduces the sum insured on machinery, excludes business interruption and carries a much higher deductible. The current insurer, GLICO, has paid two claims for this client in the last three years.

DISCUSS IN YOUR GROUPS

In your groups, discuss:

1. Apply LAER: what do you say at each step?
2. What tradeables can you offer without undercutting?
3. How do you present a like-for-like comparison?
4. Which close would you use, and why?

RELATIONSHIPS, TRUST AND ENGAGEMENT

TRUST IS THE BROKER'S CORE ASSET

TRUST =

$$\frac{\textbf{Credibility}\ \text{Do you know your subject?} + \textbf{Reliability}\ \text{Do you keep your promises?} + \textbf{Intimacy}\ \text{Is it safe to share concerns?}}{\textbf{Self-orientation}\ \text{Whose interest comes first?}}$$

Raise the top line. Lower the bottom line.

Adapted from Maister, Green and Galford (2000)

CLAIMS ARE THE MOMENT OF TRUTH

1	2	3	4	5	6
Notify	**Document**	**Assess**	**Negotiate**	**Settle**	**Review**
Same day: alert insurer in writing	Claim form, photos, reports	Attend the survey or adjuster visit	Check the wording; challenge gaps	Review the discharge; track payment	Lessons and renewal advice

You own the client's experience, even when the insurer owns the decision.

A YEAR-ROUND ENGAGEMENT CALENDAR



Month 1	Month 3	Month 6	Ongoing	Milestones	Month 9
Policy delivery Meeting.	Risk update Call.	Mid-term review Visit.	Market and risk Updates.	Relationship Gesture.	Renewal review (Day 90).

Clients who hear from you only at renewal treat you as a transaction.

CROSS-SELLING, RENEWAL AND RETENTION

RETENTION IS WHERE THE MONEY IS

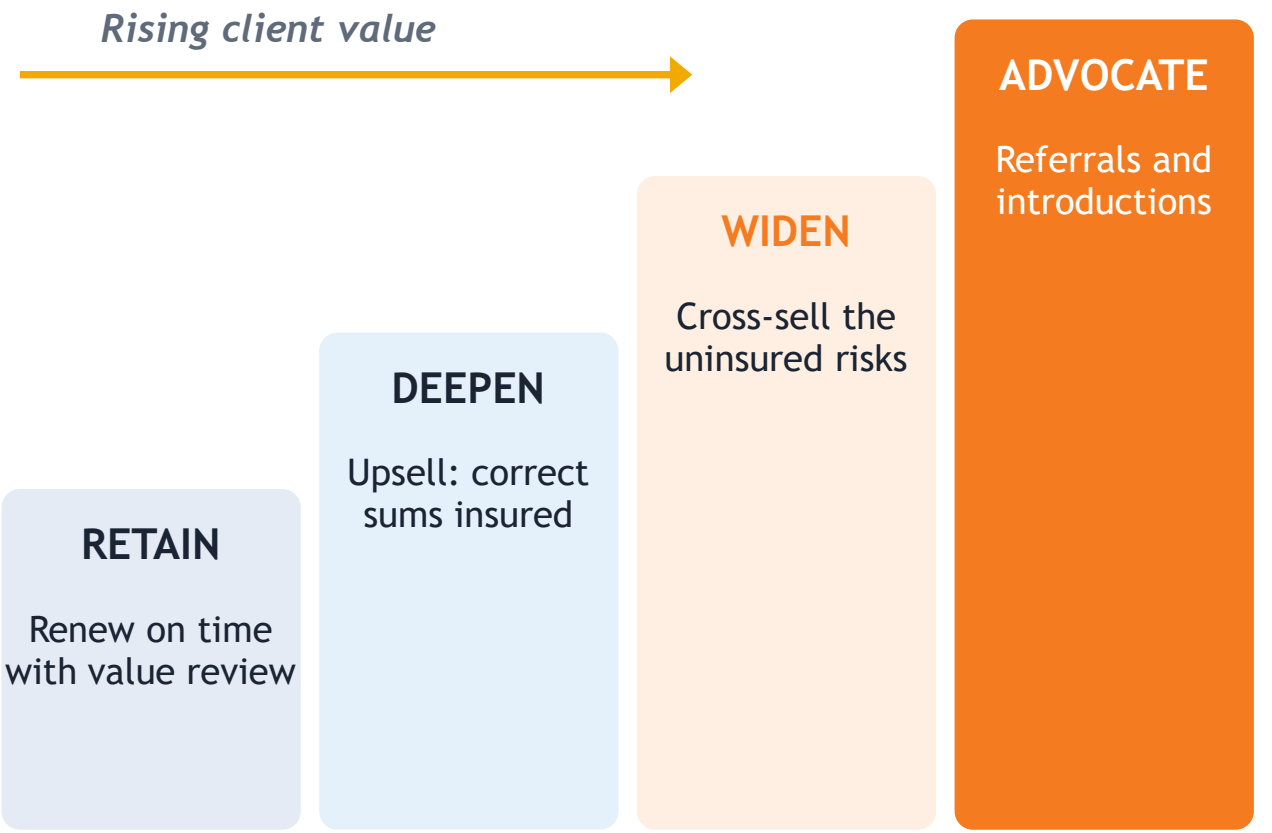
Cut client defections by

5%

and profits can rise by

25% to 85%

Reichheld and Sasser (1990)



FIND THE GAPS: WHITESPACE ANALYSIS

Client	Fire	Motor	Liability	Marine	Engineering	Money
Hardware trader	Held	Held	GAP	GAP	n/a	GAP
Construction firm	GAP	Held	Held	n/a	GAP	n/a
Private hospital	Held	GAP	GAP	n/a	GAP	GAP
Food importer	Held	Held	GAP	GAP	n/a	GAP

Every GAP is a discovery conversation, not an automatic sale

UPSELLING PROTECTS THE CLIENT

- Inflation and cedi depreciation raise the **replacement cost** of buildings, imported machinery, vehicles and stock.
- Yesterday's sum insured can leave a client **exposed to the average clause** today.

Ask at every review:

- When were assets last valued **at replacement cost?**
- How have **import costs** changed?
- Has turnover grown? Do **BI and money limits** follow?
- Do liability limits meet **contract requirements?**

THE 90-60-30 RENEWAL PROCESS

Start every renewal 90 days before expiry.



DAY 90	DAY 60	DAY 30	DAY 0
Review claims, changes and sums insured.	Market the risk; obtain terms from insurers.	Present options; agree terms and payment.	Premium paid; cover renewed; documents out.

Renewals lost on Day 0 were usually lost on Day 90.

SPOT RETENTION RISK EARLY

	LOW RISK	HIGH RISK
Contact	Regular non-renewal contact	Contact only at renewal
Claims	Claims handled well	Disputed or delayed claim
Account breadth	Three or more policies	Single policy
Decision maker	Stable relationship	New finance head or owner
Price sensitivity	Values advice and service	Requests quotes elsewhere

GROUP EXERCISE

CASE STUDY 3
THE PRICE-SHOPPING SME

A Tema-based haulage company holds only motor insurance through a broker. A new finance manager has joined and sent the fleet renewal to three brokers for quotes.

The current broker has had no contact with the client since last year's renewal and learns of the tender 21 days before expiry.

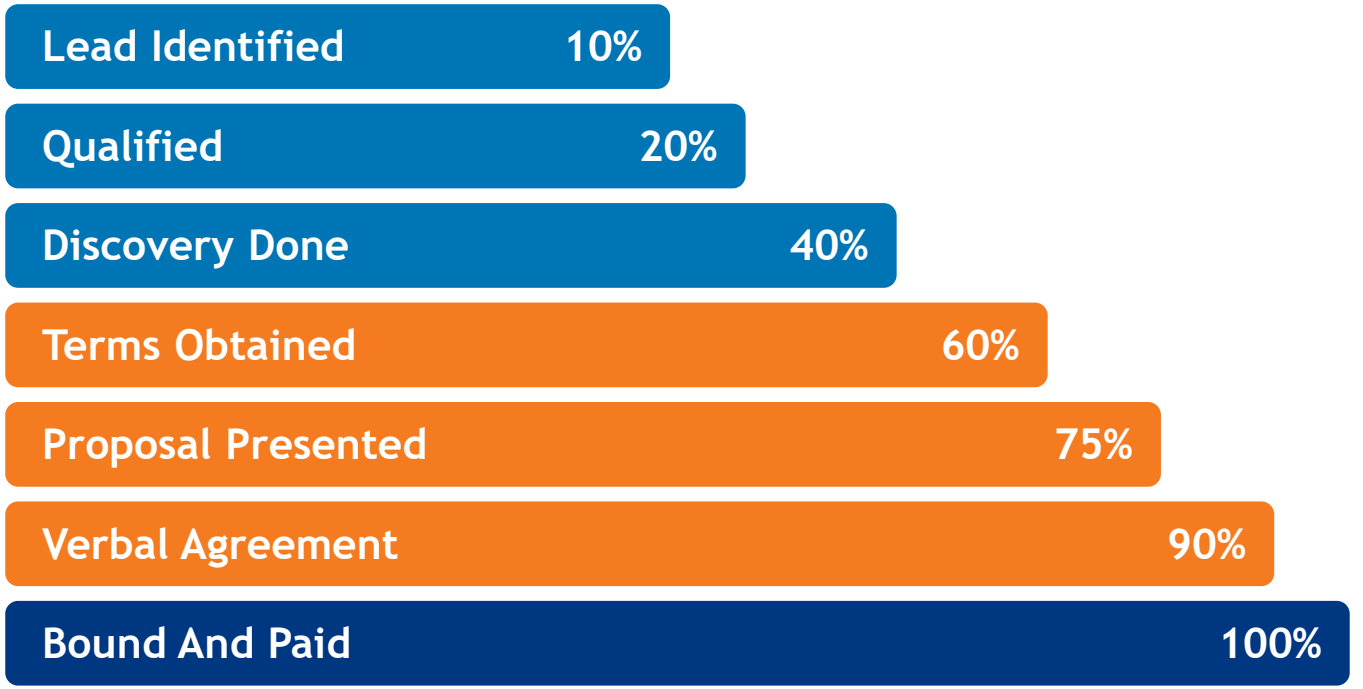
DISCUSS IN YOUR GROUPS

In your groups, discuss:

1. How vulnerable is this account, and why?
2. What can the broker still do in 21 days?
3. How would a 90-60-30 process have changed the outcome?
4. What cross-sell opportunities exist in haulage?

PIPELINE AND SALES PERFORMANCE

WEIGHT YOUR PIPELINE



Weighted Pipeline

Expected Value

×

Stage Probability

Aim For Coverage Of About 3x Remaining Target

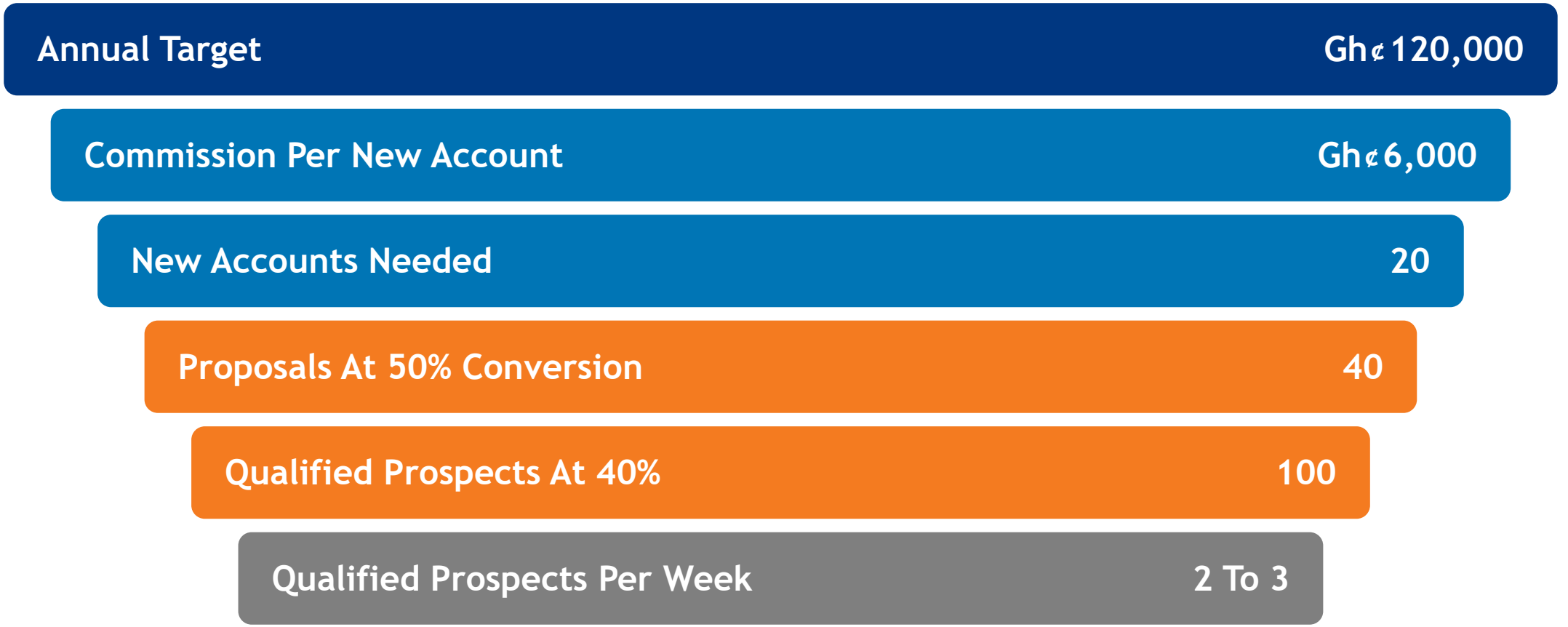
Probabilities Are Illustrative: Use Your Own Conversion History

LEADING AND LAGGING INDICATORS

LEADING: Activity You Control	LAGGING: Results You Report
Prospects contacted per week	New business premium
Discovery meetings held	Conversion rate
Submissions sent to insurers →	Retention rate
Quote turnaround time	Policies per client
Renewals started at Day 90	Commission earned and collected

Manage the left column daily. The right column follows.

WORK BACKWARDS FROM YOUR TARGET



RUN A DISCIPLINED SALES RHYTHM

DAILY
15 minutes

Next action and date for every live opportunity.

WEEKLY
45 minutes

Stage movement, stuck deals, leading indicators.

MONTHLY
1 hour

KPIs against target, conversion, renewals due.

QUARTERLY
Half Day

Production with GLICO, submission quality.

Any opportunity idle for 30 days: revive it with an action or close it with a reason.

BUSINESS DEVELOPMENT STRATEGIES

CHOOSE WHERE TO GROW

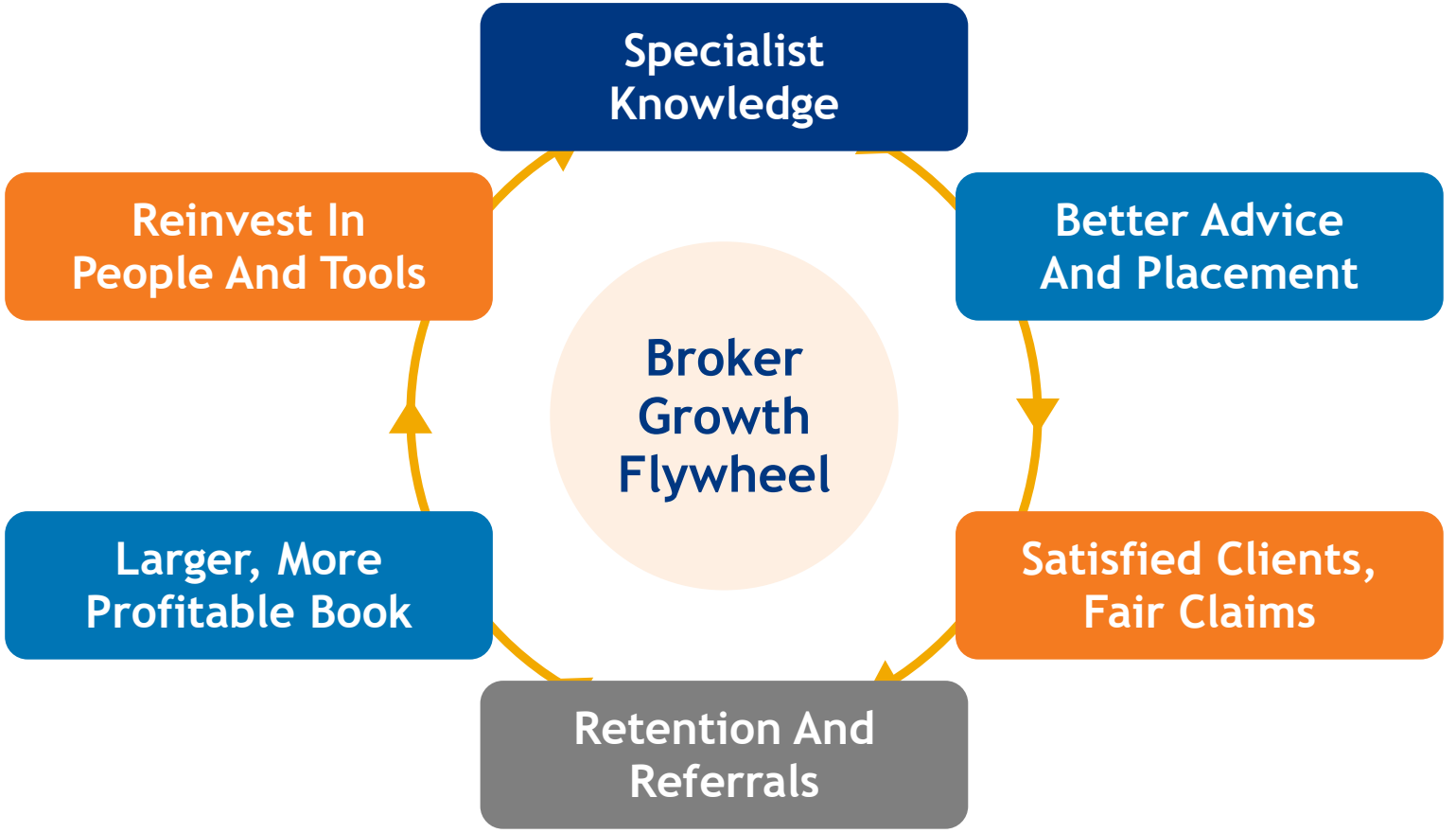
	Existing Products	New Products
Existing Markets	**MARKET PENETRATION** More of existing segments: referrals, compulsory gaps.	**PRODUCT DEVELOPMENT** New lines for clients: liability, bonds, engineering.
New Markets	**MARKET DEVELOPMENT** Existing lines, new markets: regions, sectors, associations.	**DIVERSIFICATION** New lines, new markets: agric index cover, niches.

Risk rises from top left to bottom right (Ansoff, 1957)

BUILD A DIFFERENTIATED VALUE PROPOSITION

Who Do We Serve Best?	Contractors and developers in Greater Accra.
What Problems Do They Face?	Tender bonds, site risks, slow claims.
What Do We Do Differently?	48-hour bonds, site surveys, a claims handler.
What Is Our Proof?	Testimonials, claims settled, insurer links.
Our One-line Promise	*“We keep contractors bidding, building and covered.”*

THE BROKER GROWTH FLYWHEEL



IN CONCLUSION…

- Sustainable growth in insurance broking is **not achieved by selling more policies alone.**
- It is built through **understanding client needs, providing the right advice, delivering value**, **earning trust and maintaining relationships** long after the initial sale.
- Every client represents an **opportunity** not only for new business but also for **retention, account development, referrals and long-term partnership.**

"There is only one valid definition of a business: to create a customer

- Peter F. Drucker-

MGA Consulting Ghana Limited

SCAN CODE TO EVALUATE SESSION





THANK YOU

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