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HOW VITALITY SALES STRATEGIES EMBRACE WELLNESS TO THRIVE

Howard Sharfman – CEO of FinFit Life

Howard Sharfman, founder of FinFit Life and a seasoned 40-year veteran in the US insurance industry, shared his invaluable insights on how to build a thriving business centred around Vitality and why it is a true game-changer and disruptor.

Founding principles: the intersection of physical and financial fitness

FinFit's strategy involves enlisting health and fitness coaches to promote Vitality alongside their current services. "This approach stems from our belief at FinFit Life that physical and financial wellness are interconnected. We recognise that financial security products are typically marketed rather than sought out by consumers. However, we have a product so effective that it practically sells itself."

Before launching their product, FinFit Life conducted extensive market research and Sharfman reported that, "We surveyed 600 people and were blown away by the results. A staggering 80% of respondents wanted to join or buy immediately, with 60% expressing interest in working with FinFit Life."

Telling the Vitality story

Sharfman said, "There are several reasons why we share the Vitality story with our clients. Firstly, it leads to more referrals, which is always beneficial for our business. Secondly, clients who are enrolled in Vitality are more likely to purchase additional coverage and round out their account by buying additional Vitality or non-Vitality products. Thirdly, spouses of our clients love the programme, which can lead to increased satisfaction and loyalty."

"Moreover, the enrolment concierge service that comes with Vitality can uncover additional needs and information that we may not have been aware of otherwise. The Vitality app is also easy to use and becomes a part of our clients' daily routine, which can lead to increased engagement and satisfaction. Additionally, the app serves as an easy conversation starter, which can lead to discussions about financial security and planning for the future".

"Overall, sharing the Vitality story with our clients is a win-win situation. It benefits our business by increasing referrals and sales, while also providing our clients with a valuable programme that can improve their overall health and financial security."

The results

Sharfman said the Vitality product is the easiest to sell, as it gives agents a superpower – the ability to achieve both physical and financial fitness. "The results speak for themselves," he said. "Since launching in 2020, we have welcomed 2 479 new hires, achieved the number one spot in appointments, and generated \$25 million in annual sales. Our case completion rate is three times that of our competitors, thanks to our unique agent training programme".

"We are proud to say that our agents have seen a staggering 400% growth, and we are just getting started."

Expansion off US success

The success has been so substantial that FinFit Life has developed a comprehensive plan that builds upon its current success. "This plan is easily transferrable to other countries and will require a significant investment of \$35 million to fund international growth," he said.

"Our primary focus will be on building the necessary infrastructure, recruiting larger teams to the platform, and developing cutting-edge technology to support our expansion efforts."