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SHARED-VALUE INSURANCE FOR SALES SUCCESS – KEY LEARNINGS FROM THE UK

Greg Levine – Chief Growth and Operations Officer at Vitality UK

Vitality UK's Chief Growth and Operations Officer, Greg Levine, shared his ethos of "one team with many tribes". Drawing from his experience as the former sales and marketing director of McLaren, Levine emphasised the importance of collaboration and purpose in achieving success.

Levine's success principles are rooted in the world of Formula 1 racing, where different people work together to make the team successful. He believes that great businesses are purpose-driven and should aim to make people's lives better. This points to how Vitality re-imagined the insurance sector with the core purpose of making people healthier, enhancing their lives, and protecting them.

Health and wellness at the forefront of people's minds

Consumers are now more conscious of their health and are actively seeking products that cater to their needs, Levine said. The COVID-19 pandemic reawakened the importance of health and wellbeing, making it more critical than ever to stay current and relevant.

"In the 1980s, there was only one type of milk on the market, but now there are over 20 different types of milk, and for each there is a market, highlighting the importance of innovation and evolution," said Levine.

Vitality is at the forefront of addressing these shifts, and according to Levine, the programme's blend of behavioural economics, clinical research, and data analytics is a powerful tool in promoting healthier lifestyles among its members.

Levine's philosophy is simple yet effective: put the customer first, and success will follow. By creating an environment that prioritises the needs of its members, Vitality has become a leader in the health and wellness industry.

The power of adviser involvement

According to Levine, establishing trust with advisers is a critical component of building a successful business and says trust is established through a combination of credibility, reliability, and intimacy, and that advisers often help to provide business breakthroughs.

Levine understands the importance of building strong relationships with advisers and ensuring that Vitality remains top of mind. "This approach not only helps to spread the word about our services but also attracts new customers. Retention is key to sales success and maintaining customer satisfaction, and loyalty is essential for business growth," he noted.

Building businesses with a great offering

In the UK, brokers have been quick to support Vitality due to its effectiveness in retaining customers and encouraging repeat business. For those operating in other markets, Levine stresses the importance of creating a seamless experience for sales, marketing, and distribution teams.

"This means making it easy to do business with and providing a hassle-free experience for all involved. By prioritising these factors, we can continue to build strong relationships with our advisers and customers, ultimately driving long-term success for our business," he said.

While it may not offer the high-octane excitement of Formula 1 racing, Levine takes immense pride in the growth of Vitality and its positive impact on people's lives. Levine said he believes that adopting a hospitality approach to customers has been a game-changer in the insurance industry.