

Building

Passion

Attitude

Focus

Belief

Client

Self-Discipline

Commitment

Expectations

Relationships

Success or Failure

Success is what happens when you set out to make the world a better place, and when you keep going long enough to bring it about. Failure is what happens when you're convinced that the whole world is against you, and you persist in making that belief into a reality.

Success is what happens when you look for ways to create new value, and then enthusiastically follow those possibilities. Failure is what happens when you think the world owes you something and you expect to live off the value created by others.

Success is what happens when you open your mind to new ideas while keeping yourself grounded by proven virtues. Failure is what happens when you think you know it all and when you consider civilized behavior a waste of time.

Success is what happens when you find a way to take positive, effective action, no matter what obstacles may stand in your way. Failure is what happens when you become better at making excuses than at getting results.

Success is the consequence of certain specific thoughts, attitudes and efforts, and failure results from other thoughts, attitudes and efforts. Every moment is leading you to some very real, very specific results. And every moment, with the thoughts, attitudes and actions you choose, you can determine just what those results will be – successes or failures.

Ralph Marston

Building Client Relationships

First it is crucial that you understand **ALL** of the underlying issues and circumstances that have to be factored into the equation for the development of a prospect into a new client.

The Prospective Client: The natural response when a total stranger comes to their house is to be on the defensive. Their logical train of thought is that this stranger is coming to their house to try to sell them something. After all that is what every other stranger that they let come into their house tried to do. They are naturally going to be resistant to share information. And they may not tell the truth.

The Agent: The natural response for an agent going to a prospect's house is fear. Fear of rejection, fear of not getting through the door, fear of not getting the conversation started, fear of getting kicked out, fear of not doing a good presentation, fear of not closing the sale. One of the biggest reasons that sales are not made is because the agent doesn't close. Agents have a tendency to take short cuts. Another problem that agents have is pre-judging a prospect because of where they live or what they look like. Some agents allow their current appointment to be affected by a previous appointment or even a comment that someone makes. Some agents give in and give up too easily.

In order to overcome the issues and circumstances that were discussed above one **must** understand that success with generating new clients will be directly affected by **ALL** of the following factors:

1. Passion
2. Attitude
3. Focus
4. Belief
5. Self-Discipline
6. Commitment
7. Expectations

You must incorporate these seven factors when learning how to build solid client relationships. When you give 110% of your effort, you will be successful in generating new clients.

Note: According to the Stanford Research Center, 87.5% of ones success has to do with the relationship process and 12.5% is product knowledge.

That is why it is so important that you understand the relationship building process.

Do not short change the process. Do not short change yourself.

MOST IMPORTANT – DO NOT SHORT CHANGE YOUR PROSPECT!

YOU HAVE THE ABILITY TO SAVE, PROTECT AND CHANGE SENIORS LIVELIHOODS!

SPECIAL NOTE: HELPING SENIORS REACH THEIR GOALS WILL ALLOW YOU TO REACH YOUR GOALS!

Building a client relationship is a process. Remember, you have to take the prospect from being defensive because they think you are there to sell them something, to becoming a friend, to respecting you enough to share personal information, to ultimately changing their account numbers. Over the course of a couple of visits, calls and correspondences your goal is to turn a complete stranger into a client.

Why is it that you don't question a cardiac surgeon after only a few minutes of consultation? You trust your very lives with them, why? It is because they have plaques and certificates on the wall that say they know what they are doing. Unfortunately you do not have the luxury of hanging your plaques and certificates on the walls of your prospects home. You **MUST** go through the process of earning trust and respect. You have to earn the right to be able to help them.

Your presentation should be continuous and flow from one step to the next. It must be a conversation not a lecture. It must be from your heart.

The underlying steps in building a long-term client relationship are:

- 1) Attitude and expectations
- 2) Getting in the house
- 3) Warming-up
- 4) Strong transitional story
- 5) Earning trust and respect
- 6) Finding the assets
- 7) Exposing the pain and disturbing the client
- 8) Showing the solution to the pain
- 9) Closing
- 10) Warm-down
- 11) Follow up

Each one of these steps is vitally important to accomplishing the ultimate goal, which is to turn a prospect into a client. If you miss, skip or short change any one of these important steps you are lowering your chances of turning the prospect into a client and keeping them as a client. Your challenge is to learn, internalize, understand, memorize, dream about, and use all the steps in building a client relationship.

Building a Client Relationship

- 1) **Attitudes and expectations:** Your attitude and expectations start everyday the minute you wake up in the morning. You can choose to feel tremendous. The biggest part of your success starts with your attitude and expectations.
 - a) Have a positive attitude
 - b) Believe that you can turn a stranger into a client
 - c) Become passionate about helping seniors
 - d) Become committed to yourself, your family and building new client relationships
 - i. Commit to learn and practice all steps of the process
 - ii. Commit to giving your best presentation every time
 - iii. Commit to writing goals down
 - iv. Commit to working hard to reach your goals
 - e) Expectations
 - i. Expect some not homes
 - ii. Expect some Can't-Get-Ins
 - iii. Expect some one-leggers
 - iv. Expect that you will get in front of assets every day and every week
 - v. Expect to make a friend and transfer assets

- 2) **Getting in the house:** Sometimes when you get to your visits you are not always welcomed with open arms. It is your responsibility and your duty to give these seniors your help and the only way to do that is to get into the house. You must not give in to your fears of rejection. You must get into a conversation that will ultimately get you into the house. Sometimes you will have to rebuttal an objection to get into their house.

REMINDER: What the prospect said on your initial visit or on the phone and what the prospect says to you at the door will sometimes change. You are now a threat to them because you are in-person and they think you are there to sell them something. Learn to adjust, adapt and get into their home.

 - a) Be prepared, don't be fumbling around in your car in front of the prospects house, if you have a phone call to make or papers to organize, do that a couple of blocks away.
 - b) It starts when you drive up to the house, prospective clients are watching so wave at the house when you get out of the car.
 - c) Be observant when you pull up and when you walk up to the door, you may be able to start a conversation about something in the yard or across the street.
 - d) Walk up to the door with confidence, when the prospect answers the door start to build rapport immediately with a smile, a commanding voice, eye contact and enthusiasm. Introduce yourself with proper introduction requirements and step into their house.
 - e) Learn the rebuttals to the following
 - i. I changed my mind, I'm not interested
 - ii. I don't want to buy anything
 - iii. I thought you were just going to drop some information off

- 3) **Warming-up:** Warming up with your prospect is vitally important. Before anyone will do business with you, you must earn their trust, respect and they need to like you. An average warm up can take anywhere from 20 minutes to 40 minutes. During the warm-up, it gives you and them to opportunity to get to know each other. It starts to build a relationship that is built upon common ground. You need to get your prospect talking about things that they

enjoy, past, present, and future. Be sure to listen well during the warm up, your prospect may bring out some of their concerns, needs and possible future objections. Be the consummate professional interviewer but do it with ease and do it with rapport. Seniors have stories and memories that they have bottled up inside, they just need someone to ask them to share those stories and memories. This will set the stage for positive and exciting environment because sometimes they haven't had anyone to share these memories with for years. Be sure to ask questions that begin with When?, How?, Where?, Who?, Why?, and What?

- a) Always be listening to what your prospect is saying and make mental notes
- b) Strive to get the prospect to feel good about themselves
- c) Show empathy and sincerity with your prospect
- d) Maintain a conversational tone, for some you may need to speak louder
- e) Be in a sharing and caring mode
- f) Be genuine
- g) Do not rush, take your time, get to know each other
- h) Leave any presentation materials on the floor and out of sight during warm up
- i) Observe their home, you may find something to talk about
- j) Initially sit and talk in the room where they would visit with their friends
 - i. Living room
 - ii. Dining room table
 - iii. Patio
 - iv. Kitchen Table
- k) Ask for a cup of coffee or a glass of water
- l) Be mindful of handicaps; sight, hearing, competency, other health problems
- m) When there are two, always include them both in the conversations
- n) Warm up questions
 - i. Questions about them
 - 1) How did the two of you meet?
 - 2) Where did you go on your first date?
 - 3) How long have you been married?
 - 4) Where did you grow up as a child?
 - 5) How long have you lived in this house?
 - 6) How is your health?
 - 7) What are your hobbies?
 - 8) What are your favorite sports?
 - 9) What sports did you participate in?
 - 10) Where is your favorite fishing hole?
 - 11) What do you grow in your garden?
 - 12) Where were you stationed in the military?
 - 13) What was your responsibility while in the military?
 - ii. Questions that are work related?
 - 1) Where did you work?
 - 2) How long were you there?
 - 3) What did you do in your job?
 - 4) What did you like about your job?
 - 5) What didn't you like about your job?
 - 6) What do you like about retirement?
 - 7) What don't you like about retirement?

- iii. Questions that are family related
 - 1) How many children do you have?
 - 2) Where do your children live?
 - 3) How often do you see your children?
 - 4) What do your children do?
 - 5) How many grandchildren do you have?
 - 6) What are their ages?
 - 7) Where do your grandchildren live?
 - 8) What do your grandchildren do?
 - 9) How often do you see your grandchildren?
 - 10) How many great grandchildren do you have?
- o) Special Note: Be sure to incorporate stories about yourself, your family, and your experiences throughout your warm-up conversations with your prospect. You will ultimately want the conversational warm-up to shift towards the transitional story part of the warm-up. You can even show them pictures of your family.
- 4) **Strong transitional story:** Your transitional story should incorporate some of the items what were discussed about you, your family and your experiences. The transition needs to let the prospects know why you are working with seniors. You should develop a story from your own experience or experiences of friends and relatives. Maybe it is a grandparent that ended up in the nursing home, maybe it's a relative that was hurt by a stock broker, maybe you have a parent that has been affected by the risks that seniors face. If you don't have a personal story, borrow someone else's. It is important that there is a smooth transition into the earning respect part of the process.
 - a) The transition must flow in a story format
 - b) It lets the prospect know why you are helping seniors
 - c) It sets the stage that you are ready to get on with the fact finding process
- 5) **Earning respect:** In addition to gaining trust and making a friend during the warm-up, you must also earn respect. How do you earn respect? You earn respect by coming across like you know what you are talking about. A doctor earns it automatically because of the plaques and certificates on his wall; you however, aren't allowed to carry a hammer and nail to hang your plaques on your prospects' walls.

One way to earn respect is to utilize the Jigsaw Puzzle Analogy. In essence the information you are asking for in the fact finding process will help you understand what their current picture is and what their goals are for the future. The tools in your toolbox will allow you to help them complete their puzzle. The way they want it to look like. (See the Jigsaw Puzzle Analogy for more details)

DO NOT SHORT CHANGE THIS PROCESS!!!!

- 6) **Finding the assets:** Everything you did up to this point has earned you the right to ask all the questions in the Family Goals and Objectives Analysis. You have built up a rapport, trust, and respect with your prospective client. You can now obtain the information you need to ultimately provide suitable recommendations. This information includes their family information, their goals and their current financial status, which will expose their risks. The intent is to use a funnel approach; i.e. asking general questions first about their goals for retirement, basic planning questions, then getting into their goals and objectives, then information regarding their income and expenses and then finally their current financial inventory. Thus going from general to more specific and very personal questions. In using the Family Goals and Objectives Analysis:
 - a) Learn the key transitional phrases

- b) Take control
- c) Just ask the questions and get the information
- d) Always be listening and making mental notes about off-hand comments that they are making
- e) Stay the course until the entire fact-finder is finished...no matter their response or comments about their broker, attorney, etc. because you need to have all of the information. Note: it may take more than one visit to get all of the information gathered with some.
- f) Be sure to gather specific income information for both spouses.
 - i. Risk tolerances
 - ii. Distribution objectives
 - iii. Growth & Income needs
 - iv. Social Security incomes
 - v. Pension incomes (be sure to find out if stays the same, reduces or totally disappears for the surviving spouse)
 - vi. Rental property incomes
 - vii. Annuity incomes
 - viii. IRA distributions
 - ix. Interest incomes
- g) When taking a full financial summary be sure to get specific information for the various accounts they may have
 - i. Value of home
 - ii. Other property
 - iii. Brokerage accounts
 - iv. Mutual Funds
 - v. Bonds
 - vi. Stocks
 - vii. Annuities
 - viii. IRA's
 - ix. Life Insurance
 - x. CD's
 - xi. Money Market
 - xii. Checking/Savings
- h) Special Notes:
 - i. It is critical that you find out how much money is left at the end of the month or how much month is left at the end of the money. The reason for this is because if one of them dies the other loses their social security and potentially their pension; how will the surviving spouse pay all the bills?
 - ii. Now you have the information to put together a suitable plan that will meet their goals and objects. The mistake most agents make at this stage is they jump into showing the product. There is one more **HUGE** step to go through before you do this...that step is exposing their risks and disturbing the prospective client.

NOTE: At this point skip forward to section 10 and go through a warm-down. This is the end of the fact-finding appointment. You will want to set your next visit for delivery of their personally prepared, confidential Plan in about two weeks from the day you are meeting with them to make sure there is enough time to assemble their personalized. When you deliver their customized Plan you will review it with the client so that you can show them how the Plan helps them to meet the goals and objectives they listed in the Family Goals and Objectives Analysis. When agents use the multiple-contact approach; they are more

prepared during the delivery of their prospects customized Plan to expose the risk, show them that the Plan is the solution and closing a sale.

- 7) **Exposing the risk and disturbing the prospective client:** When you properly present this step to a prospective client; you will have fewer objections when you close the sale. By exposing the risks and disturbing the prospective client (in a very professional manner) about their risks verbally and visually on your art pad, they will ask you how you will be able to help them protect their assets from their current risks. If you do this whole process properly, with no shortcuts, you will have very few objections.
- a) You must expose and disturb: You are probing and asking questions based on their problems. You do this by asking simple questions, then disturbing questions. They will change how they answer and their tone of voice when you hit their fear, anger or greed buttons with your questions. Once you have found these problems you need to expand the problem both verbally and visually. Remember, look for anything that is a sign of emotion. You are asking these questions because you care about seniors, you want to help them solve these problems that they may not be aware they have. These questions and statements should be targeted towards their goals and desires based on the information provided in the Family Goals and Objectives Analysis.
 - b) Your probing questions should incorporate the following phrases:
 - i. Are you dissatisfied with _____?
 - ii. Are you having a problem with _____?
 - iii. Are you aware of _____?
 - iv. Are you concerned about _____?
 - v. How do you feel about _____?
 - c) The above probing questions should be used for the following issues that concern seniors:
 - i. Losing their money
 - ii. Taxes
 - 1) Social Security
 - 2) Income
 - iii. Low returns on their money. (Can't keep pace with inflation, etc.)
 - iv. Safety
 - 1) Guarantee of principal
 - 2) Guarantee of interest
 - v. Outliving their income
 - 1) Loss of spouse's Social Security at their death
 - 2) Reduction or loss of pension at spouse's death
 - vi. Their funds going to complete strangers because of probate.
 - vii. Children and relatives arguing over their assets.
 - viii. The protection of their assets from creditors.
 - d) Special note: This is when you verbalize as well as draw out on your art pad their risks and pains. Leave your drawings lying on the table so that you can make references to them during the closing process. You have disturbed the client, now it's time to show them their Personalized Plan as a solution.
- 8) **Showing the solution to their risks:** Because you have shown them their risk(s), you will be able to show the solution and get agreement and acceptance with very little resistance or objections.
- a) Move on to the benefits of their plan
 - b) Ask questions so that the prospective client will agree and see their problems solved
 - c) Do frequent mini closes

- 9) **Closing:** Always end your presentation with the close. Remember, once you ask the closing question **SHUT-UP!** Wait for the prospective client to respond. Objections are typically a stalling tactic by the prospective client. The objections should be minimal if you have thoroughly gone through steps 1-8 above. Without short-cuts, side-steps, and other diversionary tactics you will have a successful presentation and the objections will be easy to handle. There will be appointments where there are going to be some objections and you need to be prepared to handle them.
- a) Objections are the steps to putting their plan in place
 - b) Objections help to create understanding between you and the prospective client
 - c) Objections define their main areas of interest and will help you structure your close.
 - d) An objection is an invalid condition used as a defense mechanism to slow down the buying pace or stall the final decision. In other words, the prospective client needs more information.
 - e) Never argue or fight with the prospective client. Ask the right questions to lead the client to the answer.
- 10) **Warm-down:** Never be in a hurry. When you are dealing with a senior's retirement goals and objectives, their life savings; it may take 2, 3, or more visits. Have some cookies, lunch, take them out to dinner, order a pizza, have some coffee, etc. Your last impression will stay with them and will fundamentally impact their decision to become and remain your clients. Don't overstay your welcome; come back for another visit.

Be sure to review with them the transfer time frame and process; as well as the ongoing updates they will be receiving. If dealing with a transfer from a brokerage account, help them form a reply to the call they will receive from their broker.

- 11) **Follow up:** It is absolutely **IMPERATIVE** that you write out a thank-you card and get it into the mail the same day. Not just a generic thank-you that they will throw away, but a unique card that shows you care about the relationship you have begun with this client. Be sure to keep track of their transfer and update them by phone on a regular basis. By showing your new client your concern and caring this will generate you additional business and referrals.
- a) Send thank-you card for their generosity, time, hospitality, and any other pertinent information that was shared, such as trips, hobbies, relatives, etc.
 - b) Keep them informed regularly via phone and in person if you are in the area
 - c) Policy delivery – Note: The delivery of their policies after their plan has been implemented is an ideal time to ask for referrals.
 - d) Birthday, anniversary, holiday and get-well cards will generate you referral after referral and you will develop a friend for life!
 - e) Schedule ongoing reviews (Annual or Semi-Annual)

Do You Know?

Do you know what opportunity looks like? Real opportunity most often looks like a lot of long, hard work. Do you know where to look for opportunity? You're most likely to find it in the problems, the frustrations and the challenges about which the most people complain the most loudly.

Do you know what to do with opportunity when you find it? The best thing you can do is to take full responsibility for transforming it into something of real and lasting value. How do you do that? With an unshakable commitment, a positive attitude, the willingness to make whatever effort is necessary, and the persistence to continue until it is done.

Do you understand what opportunity is not? It is not a free ride, or a lucky break, or an invitation to get something for nothing. Do you want to make the most of a great opportunity? Then get busy and put everything you have into making it happen, for if you do, it will.

Ralph Marston