

MDRT MINUTE



“Ideas for Raising Your Production Level”

Fran Jacoby shared her thoughts on how to increase your production at the 2002 MDRT Annual Meeting.

Prospecting

If you make 10 or 12 appointments a week, you are seeing enough people. You may not, however, be seeing the right people. Focus your prospecting efforts on people who have an estate-planning problem and are willing to see you. The trick is getting them to see you.

Use focused seminar selling to attract this type of prospect. But don't just hold an estate-planning seminar. This type of seminar usually will not attract wealthy prospects. Focused seminar-selling will. Your first step is to find an independent organization to either sponsor a seminar in conjunction with you or make you the invited speaker. Then, choose a fresh topic; Long Term Care garners good participation and from that platform you can move easily into estate-planning issues.

I conduct women-only seminars for affluent women. I was invited to speak at an event for women -- a week at a spa with meetings and workshops of interest to women. The event quickly became an interactive discussion about financial topics. The discussions went from retirement income, to financial planning, to long-term care, to estate taxes.

Grandparents are also an excellent market. Focus on the legacy they can leave their grandchildren. Almost everyone is willing to listen to ideas about generations skipping and education funding.

A Good Plan

A good financial plan often uncovers previously unconsidered needs. You may have been discussing estate tax issues with your client while the plan demonstrates the client needs Long Term Care or a stretch IRA. All of these issues have to do with estate planning, but many still see estate planning as only tax planning.

Many agents start with a preconceived idea of what the client needs. Sometimes doing a complete plan surprises us and we find more needs than we thought existed. For instance, very few people have taken Long Term Care into account when planning their finances. This can be a great lead-in for other sales.

Cash-Flow Analysis

Occasionally, a client won't buy a product because he or she is afraid of running out of money as they age. Working out their future income using a cash-flow analysis program can allay these fears. Once clients feel financially secure, they will use their excess dollars to complete the plan. Selling life insurance can only be successful once clients know they have enough for themselves.

Francine Jacoby, CLU, ChFC has been an MDRT member for 28 years. A Gold Knight of the MDRT Foundation, she has qualified for COT five times and for TOT three times. Her presentation is part of a panel discussion, “Sales Ideas that Take You to COT and TOT” and is available from MDRT's Power Center (www.mdrtpowercenter.org).