

MDRT



MINUTE

“Using Effective Communication to Close Sales”

The most effective, enjoyable and profitable relationships with clients are those in which you communicate well. Effective communication has many facets and your success with others often depends on your use of proven communication techniques and knowledge of how others receive, react to and process information. **Jack Wolf** presented his thoughts about effective questioning techniques with MDRT members attending the 2003 Annual Meeting.

How a question is asked is important. For instance, the word “why” can be an aggressive one. Questions such as, “Why did you do that?”, “Why are you working for that company?”, or “Why aren’t you making more money?” triggers an emotional, and usually defensive, response, even when the purpose of the question is purely informational.

The word “why” also puts your prospects and customers on the defensive. Make sure you avoid it when asking a question and trying to collect data. Use the word “what” instead.

Asking these types of questions (“what” instead of “why”) lets you get an idea of what is most important to your clients. The responses they give will tell you what their priorities are and point you toward the issues you need to address.

Create a series of “what” questions. Good ones include:

- “What are the three main reasons that you purchased your last life insurance policy?”
- “What three things have changed in your financial plan since you purchased your last life insurance policy?”
- “What three assets would you not want to liquidate in the event of your premature death?”
- “What three assets could you (would you) liquidate if you had a long-term illness or disability (longer than six months)?”
- “What are the three most important financial changes occurring in your life at this time?”

Rephrase these questions using “why,” and you will see why clients find it easier to provide information to “what” questions.

If you continue to do what you have been doing, you’ll continue to have more of what you have. The key to increasing your productivity and effectiveness is to analyze what you’ve been doing and change what is not working. Get some feedback from other producers and find out how they work. Be aware of your communication habits, so you can be fresh and alive for each of your clients.

Jack Wolf, Ph.D., CLU, a senior partner at Lifelong Learning Partners, has delivered educational programs for the financial services industry since 1975. He is a member of the American Society for Training and Development, the Society of Insurance Trainers and Educators, the Creative Education Foundation, and the International Alliance for Learning. Wolf’s entire presentation, “Keys to Closing the Sale,” is available from the MDRT’s Power Center (www.mdrtpowercenter.org).