

Top Secrets of Top Producers – The Winning Edge

Our industry is full of people who can sell. But the top producers have learned how to move their clients from one stage to another, smoothly and seamlessly. There are four key things top producers do that give them a competitive edge.

Top producers believe in their product.

When I first joined my firm, the gentleman who recruited me informed me that I needed to buy a \$100,000 universal life policy on myself. Since I started directly out of college, I considered the premium to be an enormous sum. I tried to explain that I didn't need a policy. But the general manager of the agency told me, "Son, if you don't believe in life insurance enough to buy a policy on your own life, you simply can't work here." Since I didn't have another job lined up, I bought a policy that day.

That became the foundation of a new selling style: using my own policies as a testimony of my commitment to and conviction of what I sell. Now, I keep my policies in my office to display my conviction when attempting to make a close. Put another way, your prospects are expecting a sales pitch; give them a testimonial instead.

Top producers sell to sell again.

Average producers believe that once they have made a sale, the process is over. However, top producers understand that the first sale is just the beginning of a relationship-building process that can lead to repeat sales. Forge a strong relationship based on attention to client needs and timely information. Excellent service keeps clients happy with their purchase and quite willing to give referrals.

Top producers are marketers.

At the end of my first MDRT Annual Meeting in 1994 in Dallas, Texas, I realized that the biggest producers could take a single concept and market themselves as an expert so that other producers and consumers would approach them for help. A study by the Financial Planning Association showed that producers making above \$100,000 a year market themselves by giving speeches to civic or business groups, public and in-house seminars, and workshops. They also write articles, books and columns, and distribute self-published newsletters. They learned that consumers prefer a marketing strategy over a sales call.

Top producers contact their clients.

Research done by the Aristotle Brokerage Company indicates that it takes 14 annual contacts to have "extremely" satisfied clients. As a matter of fact, clients are only somewhat satisfied with seven contacts, and they are neutral to four.

We realized a quarterly newsletter wasn't enough, but sending it bi-monthly kept us in clients' minds. We began hosting client dinners, increasing our attendance by 50 percent by simply adding to the bottom of the invitation: "Please feel free to bring a friend." In addition, instead of mailing out one invitation, we send three. We also send cards that celebrate the holiday of our consumer's choice.

Andrew S. Martin is president of First Protective Life, which he joined in 1984 after graduating from college with honors. Since becoming president, Protective Life's insurance sales have grown more than 400 percent and profits have grown more than 1,500 percent. His entire 2005 MDRT Annual Meeting presentation by the same name is available from the MDRT Power Center (www.mdrtpowercenter.org).