



Selling the Way Customers Buy

I have been working for 20 years now helping producers succeed at a very high level in the financial services industry. Many financial planners are highly analytical by nature. They tend to sell on technical details. Many producers are selling products without first properly finding out what the person wants to buy. Most make withdrawals before they make deposits into a prospective client's relational account. When producers initially try to sell something upon the first meeting, this makes clients defensive, and they immediately raise their guard. *The key is to make numerous deposits into the relationship before you make a withdrawal!*

Our experience has been that most insurance agents are not highly analytical. However, the struggle lies with the extremely systematic financial planners who are more accustomed to beta coefficients or quoting standard deviations than they are reading their client's body language. While financial planners may have done an excellent job explaining fee-based money management or mutual funds, many times their clients have tuned them out. These clients may politely make an excuse to cut all contact with the financial planner.

The purchase of financial products is a very emotional experience. While we must be technically sound, the person will not buy unless we first connect emotionally. *If they do not buy YOU, they will not buy your product.*

Products are a commodity. The more we understand this, the more we realize that the profitability of a product lies in the packaging and presentation. For instance, Starbucks is one exemplary company where one can enjoy a cup of quality coffee in a relaxed, pleasant environment. The coffee cup costs more than the coffee itself, yet millions of Americans are willing to stand in line each day and pay almost \$4 for a cup of coffee. Why? Because they enjoy going to Starbucks.

Therefore, over the next few months, we will be introducing a multiple-part series called "**The WOW Factor**," a beneficial installment of invaluable tips on how to transform your office environment into the ultimate customer service experience. The goal of the next few articles is to train you on how to make your office an enjoyable environment in which to do business.

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