

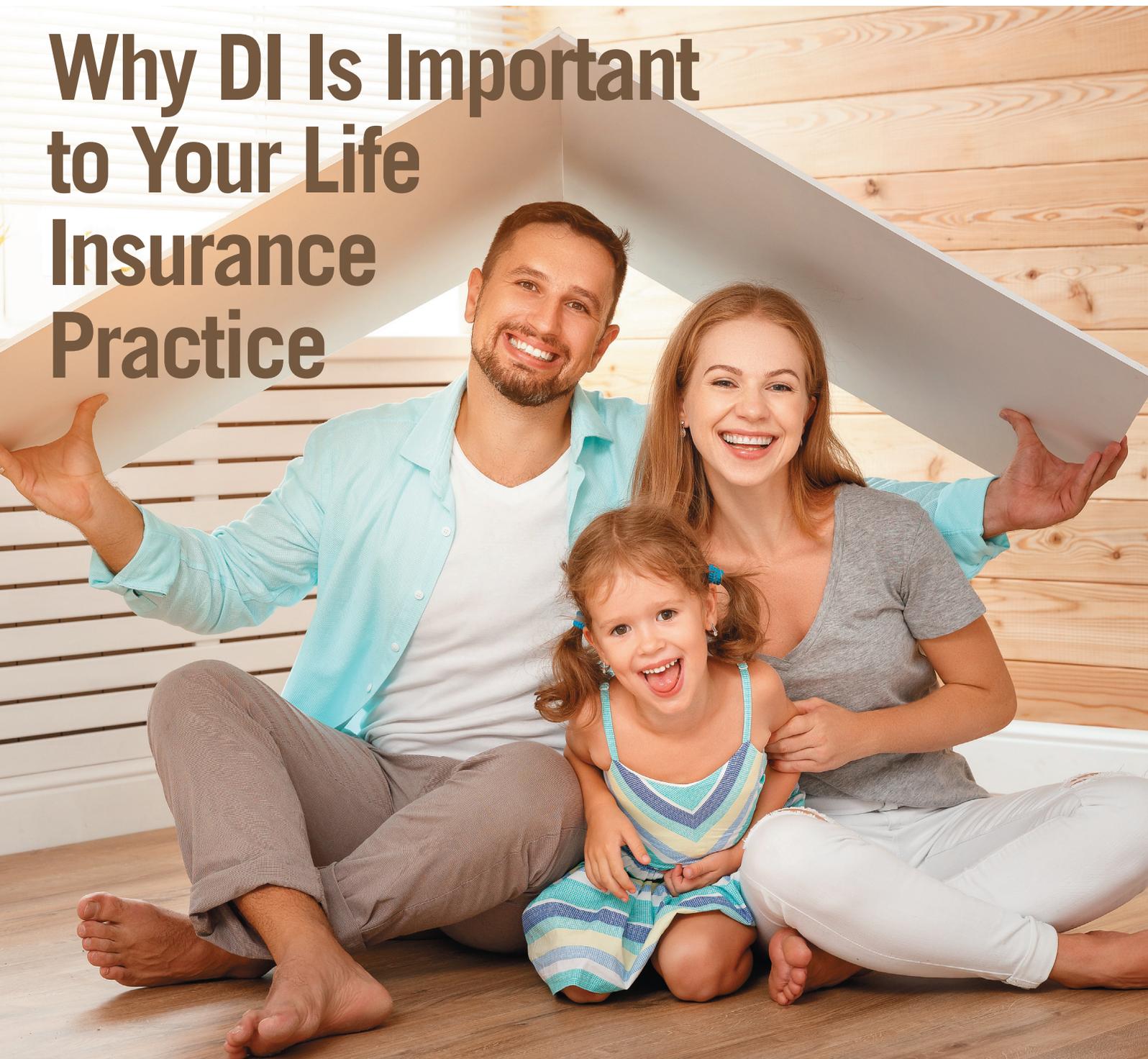
NAIFA's

MARCH/APRIL 2019

advisor today

CREATIVE STRATEGIES AND BUSINESS ADVICE FOR INSURANCE AND FINANCIAL ADVISORS

Why DI Is Important to Your Life Insurance Practice



5 Moves for Success in 2019

The Future of Income Protection

The Riches Are in the Niches!

on the WEB

aTblog

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The *Advisor Today* Blog brings you the tools, ideas and techniques you need to build a successful practice. Fresh content is posted regularly, and we welcome your feedback and ideas in the comments section.

We look forward to hearing from you!



AT Asks!

What was your most effective technique for surviving your first few years in the business?

- Joined a study group
- Worked with a mentor
- Partnered with a seasoned advisor
- Focused on a niche
- Learned to manage my time

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Interview with industry veteran Troy Korsgaden

In this podcast, industry veteran Troy Korsgaden describes the trends that are currently shaping the financial-services landscape and the steps agents and advisors need to take to profit from these changes.



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Staying the Course

By Ayo Mseka

Over the years, I have asked dozens of veteran producers to share their secrets for “staying ahead” in an industry that is not for those without resilience. How do they keep their “eyes on the prize” when their best attempts at expanding their practice do not appear to be producing the desired results?

The answers to this question were many and varied. Some said they start each day with a renewed sense of optimism, never forgetting that when one door closes, another door opens. To keep their spirits up, others meditate, seek inspiration from mentors and coaches, or attend seminars that help them solidify their goals and stay on track.

In addition to engaging in these morale-boosting activities, some revisit the reasons they chose a career in financial services many years ago. These reasons are probably similar to yours:

“I wanted to make a positive difference in the lives of others.”

“I care about people and wanted to help them put their financial house in order.”

“I wanted to use my skills and talents to help people achieve their goals and dreams.”

“I love people, and I wanted to spend as much time as possible with them — and do some good.”

The act of reviewing these reasons reinforces their belief in what they do and encourages them to forge ahead, no matter how many obstacles they encounter. As long as they love what they do and believe that they are making a positive difference in the lives of their clients, they are able to recharge their batteries and re-set their sights on a bright and promising future.

The power of NAIFA

Producers with lots of staying power are also *active* NAIFA members who make it a point to build and cultivate relationships with other NAIFA members. They start doing this early in their career because they know that NAIFA members are their greatest source of encouragement and can often help them identify untapped opportunities that can galvanize their business.

“My NAIFA friends have always been there for me ever since I signed up for membership several years ago,” one of these producers told me recently. “They have cheered me on when things were going great and have served as a sounding board when I was wrestling with key issues. In fact, without my NAIFA buddies, I am not sure if I would still be in the business.”

So, the next time life throws you a curve ball and you are beginning to wonder why you chose this line of work, do what some of these seasoned producers do: Go back to the reasons you decided to become an agent, and reach out and touch a fellow NAIFA member. You will be surprised at how quickly you will be able to recharge your batteries and regain the momentum you need to keep on keeping on. [at](#)

Ayo Mseka

Moving NAIFA into the Future

By Kevin Mayeux, CAE

Last year brought many exciting changes to NAIFA, as your member representatives on NAIFA's National Council voted overwhelmingly to modernize our association's structure. We are now a leaner, nimbler NAIFA, with state and large local chapters working hand in hand as One NAIFA to provide a consistent, high-quality member experience that gives our members the best opportunity to succeed and prosper.

NAIFA 20/20 Member Experience

In 2019, the continued implementation of the NAIFA 20/20 strategic plan will bring tangible changes in the ways we serve members. To begin with, every new member — as well as those who have joined the association in the last three years — will receive a guided tour of the programs, services, and volunteer opportunities that come with NAIFA membership.

We are now a leaner and nimbler NAIFA, with state and large local chapters working hand in hand as One NAIFA.

This New Member Orientation package will allow those new to our association to map out their top areas of interest and save key dates. Subsequent webinars will provide deeper dives into specific program offerings in advocacy and professional development. Current members will also benefit from a Member Benefits Refresher webinar series that steps through NAIFA benefits and provides bonus advocacy and public relations training.

State chapters are ramping up efforts to ensure we provide a high-quality experience and top value to all NAIFA members. With the assistance of NAIFA's national office, they will build on successful educational and networking benefits and leverage technology to create new opportunities. One example of this is NAIFA Live, an innovative professional development offering that allows virtual interactive participation with live attendees and presenters at NAIFA state chapter meetings. The monthly NAIFA Live was launched in January.

NAIFA Advocacy

This year also brings a new Congress and new advocacy challenges. Substantial turnover on Capitol Hill means that a new class of federal legislators will be deciding issues ranging from taxation to financial reform to health care, all of which will impact your businesses and clients. Many of these new representatives and senators know little or nothing about the important work advisors do for American consumers and the ways laws and regulations can either help or hinder your work. There is no one better to educate Congress on these matters than NAIFA members.

I hope you will join your colleagues at NAIFA's Congressional Conference, May 14-15 in Washington, D.C. The conference is the insurance and financial-services industry's largest and most influential Washington, D.C., fly-in. NAIFA members from all 50 states, in addition to receiving valuable advocacy training, will meet with lawmakers and aides from nearly every congressional office to provide education and expertise and develop relationships that are key to successful advocacy. It's a great event. Please, don't miss out!

On behalf of NAIFA's staff, the Board of Trustees, and myself, we look forward to serving you in 2019 and beyond. The fact that we succeed only when you succeed provides us with the motivation to continuously improve your membership experience and ensure you get top value for your investment in NAIFA.

Thank you for your belief in NAIFA as we move boldly into the future. [at](#)



Kevin Mayeux, CAE, is CEO of NAIFA. Contact him at kmayeux@naifa.org.



FOUR

**UNDER
FORTY**

Nominate a Rising Star Now

Someone you know is a leader. He or she is successful, of course, but also committed to their community, family and team. They're already a great example for their peers. Nominate them for *Four Under Forty Awards*. It's the recognition they deserve and the next step in their amazing career.

Winners will appear on the cover of the September/October 2019 issue of *Advisor Today*. But that's just the beginning. Past Four Under Forty winners have a proven track record of continued success through industry leadership roles, speaking engagements and increased peer recognition.

How to Nominate

All NAIFA members are welcome to nominate a rising star for *Four Under Forty*. Nominees must be NAIFA members in good standing and 40 years of age or younger.

All submissions are due by

May 11, 2019



2019

Nominee:

Name: _____

Title: _____

Age: _____

Local NAIFA Association: _____

Designations: _____

Company Name: _____

Primary Carrier: _____

Email: _____ Phone: _____ Cell: _____

Address: _____

City/State/Zip: _____

Nominator:

Name: _____

Email: _____ Phone: _____ Cell: _____

Company Name: _____

Address: _____

Local NAIFA Association: _____



Whole Life Product Launched

Ohio National Financial Services recently introduced its new Prestige 20-pay, the company's fifth whole life insurance product, adding depth to its portfolio. Design enhancements have also been made to its two other limited-pay whole life products — Prestige 10-Pay II and Prestige Max III.

All three products are designed for high long-term cash accumulation, especially through their dividend potential, and offer a preferred loan option to help maximize cash flow, according to the company. Prestige 20 is another option in between Ohio National's Prestige 10-pay II and Prestige Max III (paid to 65). Ohio National's whole life portfolio also includes two lifetime pay products — Prestige Value IV and Prestige 100 II, which will be enhanced later this year.

"Ohio National now has five distinct whole life products to meet different individual and business needs," said Karl Kreunen, CLU, Ohio National's vice president, product marketing. "Our new 20-pay product is part of our recently announced strategy to focus on our historic strengths, life insurance and disability income businesses. And the combination of our competitive whole life, universal life, indexed universal life and term products creates a robust life insurance portfolio, well positioned for growth in future years."

Highlights of Prestige 20-pay include:

- A guaranteed paid-up policy after 20 years
- An endowment age of 100 with no maturity date
- Issue ages from 0 to 65 with a minimum face amount of \$100,000
- A preferred loan feature

Ohio National's Prestige Max III and Prestige 10-pay II limited pay products also have newly enhanced designs.

Prestige Max III offers a higher initial death benefit and better guaranteed cash values that can help clients with cash flow in their later years, while still offering a contractually paid-up policy at age 65.

With no premium required in retirement and the ability to access policy cash values at a reduced loan rate, Prestige Max III offers a competitive solution for supplementing a policyholder's retirement income and will typically have the highest cash flow of any Ohio National whole life product.

Prestige 10-pay II offers a short payment structure ideal for clients seeking a paid-up policy solution. It features a guaranteed level payment period of 10 years. The potential for strong dividend performance may allow for a shorter premium payment period when dividends are used to pay premiums.

"With three short-pay products, financial professionals now have expanded options to align the length of the premium payments to their client's goals and time horizons, such as retirement protection and income and legacy planning," said Kreunen. "Business owners might find them to be especially helpful tools to reward top talent, fund succession planning or for their own retirement income planning needs."

New Indexed Annuity Makes its Debut

Ameritas Life Insurance Corp. has introduced the Ameritas Accumulation 7 Index Annuity (Accumulation 7 IA), tracking four indices, including the new uncapped S&P 500 Sector Rotator Daily RC2 5% Index.

"The new S&P 500[®] index was launched on Oct. 9, 2018, and is designed to measure an uptrend in the sectors that provide the best value and momentum, while reducing the risk of losses in other sectors," said Ron Kuehn, Ameritas 2nd VP & Associate Actuary — Product Management. "Ameritas is pleased to introduce the first annuity on the market connected to this new index."

Accumulation 7 IA provides the features to help consumers meet their asset accumulation goals, along with options for them to access their money if needed.

Key features include:

- Four index choices, including the new S&P 500 Sector Rotator Daily RC2 5% Index
- Nine index strategy options
- Competitive rate banding based on account value
- Surrender charge options

- Enhanced death benefit riders
- Waiver of surrender charges for confinement, terminal illness and home health care

new products | cyber insurance

Cyber Insurance Product Introduced

Slice Labs Inc. and AXA XL, a division of AXA, has launched a cyber insurance policy specifically designed for small and mid-sized businesses (SMBs).

Powered by Slice's Insurance Cloud Services (ICS) platform, AXA XL's cyber insurance solution provides U.S. small and medium sized businesses with comprehensive cyber insurance protection, along with real-time intelligence to proactively counteract cyber risks.

"Businesses of every size are vulnerable to cyber risk," said John Coletti, Chief Underwriting Officer of AXA XL's North America Cyber & Technology insurance business. "In providing this on-demand, AI-powered cyber insurance product, we are expanding our reach in the cyber insurance market and leveling the playing field for SMBs, giving them access to broad cyber insurance protection that the largest of companies rely on as well as cyber security resources to help them protect their revenue, profitability and customer relationships."

"This type of cyber insurance product is the first of its kind," said Tim Attia, CEO of Slice. "In the last month, we've been reminded of the massive impact a breach can have on global technology and airline businesses that have the resources to recover. If any of their SMB partners were also impacted in the attack, they wouldn't survive. This product, which is possible due to the ICS platform, works to provide an extra layer of resources and protection to businesses that are equally as vulnerable to a breach, but much less likely to recover."

The product is designed for companies of under \$20 million in annual revenue and offers limits from \$250,000 up to \$3 million. Utilizing Slice's E&S brokerage license, the digital platform provides comprehensive coverage that can easily be purchased in a matter of minutes for qualifying SMBs. This simple onboarding process allows customers to not only easily acquire a policy, but also submit first notice of loss through the claims bot, according to the company.

The policy includes coverage for data protection and privacy risks, both for third-party claims and first-party mitigation costs. These are often associated with a cyber incident, such as expenses for notification, credit monitoring, data recovery, reputation management, loss of business and extra expense. The coverage also provides protection for cyber extortion threats and other breach-related liabilities, including regulatory penalties, GDPR and Merchant Services Agreements.

In addition, the product is delivered with insightful data to help SMBs understand their cyber-risk exposure and learn how to strengthen their cyber defenses. Customers are provided with an individualized dashboard with an overall cyber risk assessment and scores, along with benchmark scores of their industry peers across each risk category. [at](#)

Surviving in a Changing Market

The key is to become a discussion partner — a trusted advisor who guides customers toward optimal financial decisions.



HAVEANICEDAY/SHUTTERSTOCK.COM

By Troy Korsgaden

- Looking closely at the not-too-distant future, here are a few ways in which the insurance industry will evolve:
- **There will be total transparency about coverages and pricing.** Customers will know all the details when they purchase financial services products, life insurance products, etc., in much the same way financial services and securities are sold today.
 - **There will be a convergence of distribution models.** Local storefronts will welcome the use of the omnichannel experience, such as digital, after-hours 800-number call centers; claims service; and 24-hour customer self-service through technology or telephony.
 - **Technology will streamline processes.** The local storefront that is housing brokers/agents and their teams will still provide service and sales at the point of personal interaction, but they will also leverage the power of digital technology and call centers.
 - **Collaboration will become commonplace.** Open architecture — a financial organization's ability to offer clients both proprietary and external products and services in both technology and service — will force the insurance industry not only to adapt but also to move quickly toward radical transformation.

The key to agent survival in this environment is to provide unrivaled service at the highest level and become their clients' discussion partner.

This partner is a trusted advisor who guides customers toward optimum financial decisions by offering them every possible insurance and financial services product while disclosing exactly how his or her superior advice works. Nothing else will be acceptable if the agent is going to be a part of the client's purchasing and reliance on service in the new world.

Becoming a discussion partner

So, how can brokers, agents and team members evolve to the "discussion partner" model of providing unrivaled service? Here are eight strategies for making the transition:

1. **Focus everything you do on the customer.** The customer is at the apex and the center of every decision, system and/or process. Agents must be hyper-focused on meeting their customers' needs — everything they desire and have every right to expect. This begins with providing unrivaled service as a discussion partner.
2. **Create a team of experts.** This is usually referred to as specialization, teaming or collaboration of experts. Agents must build a larger and stronger local team through hiring, mergers and acquisitions and strategic relationships.
3. **Collaborate with expertise partners.** Not every broker or exclusive agent will have access to every market today. In the future, with open architecture, everyone will have a view into their competitors' coverages and rates. Until then, creating collaborative arrangements is important. If clients need and want specialized products and services, referring them to someone else will not be prudent anymore. Agents must have relationships with experts in many areas.

Agents must be quarterbacks, sitting in on the coverage presentation and purchase. This means getting to know experts in various fields and working with them, although you might not always make a commission. You need to build partnerships *before* you need them.
4. **Embrace and retool all technology.** Agents need to assess current capabilities in the area of technology. Everything is moving at the speed of light due to artificial intelligence. The things once considered innovative are now commonplace. Agents need to embrace new technologies and use them to create a seamless experience for customers in the front room. Open architecture will introduce new technologies that discussion-partner agencies must embrace as they move forward.
5. **Control every step of customer service and the purchasing process.** This is the foundation for a successful business model in the future. Insurance professionals need to assume the role of the gateway to everything related to insurance and financial services and guide clients through every step of the process. They need to remind clients of what they do for them and assure them that they are worrying about the details so their clients don't have to.

An agent's job is to declutter clients' paperwork, declutter how many people they are working with, and make their lives easier.

6. **Help clients declutter.** Insurance agents must be the only financial advisors their clients will ever need. Agents don't just refer clients to other experts anymore; they now make everything easier. An agent's job is to declutter clients' paperwork, declutter how many people they are working with and make their lives easier.
7. **Be open to change.** The tsunami of change happening in the insurance industry is affecting everyone — from the carrier to the broker/agent to the local team member providing service to clients who have never needed it more.
8. **Embrace change, don't fear it.** Yes, agents will lose some clients to technology, such as robo-advisors. But keep in mind that we didn't lose the entire banking industry because of the arrival of the automated teller machine. The typical client still wants someone to hold his or her hand through the maze of madness in this world. [at](#)

Troy Korsgaden is an international consultant to leading insurance carriers and agencies. He is a speaker, trainer and author of six books, including the recently released book, Discussion Partner: A Radical Transformation to Unrivaled Service for Insurance Customers. He is also president of Korsgaden International in Visalia, California. He can be reached at troy@korsgaden.com.

The Riches Are in the Niches!

If you're talking to everyone, you're talking to no one.



JIRSAK/SHUTTERSTOCK.COM

By Benjamin Yin, MBA

Just over eight years in the business, 85 percent of my clients are physicians. However, it didn't start this way. It took years of planting seeds, and for the past five years or so, I've enjoyed the fruits of my labor.

In terms of my practice, I'm a fee-based planner who helps physicians implement insurance, retirement, and asset-protection strategies. In my practice, I have four partners and four staff members and I run 75 percent of my appointments via Go to Meeting.

What's the No. 1 reason a prospect chooses you as their advisor? Is it because of trust, respect, experience or designations? No. Prospects choose you as their advisor because you work with people who are *just like them*.

When clients and prospects visit your website or LinkedIn and they see that you're talking to the masses, how are they supposed to know if you work with people who are just like them? Your site probably states that you work with business owners, executives, high-net-worth individuals, etc. But if you truly want to work in a niche, that won't work. When you visit my website, GenerationMD.com, there is no doubt who I serve. In fact, you can even see some of my real clients. On my LinkedIn profile, my tagline is "helping physicians plan for today, plan for tomorrow, plan for Generations." When physicians research me online, I want them to immediately think: "Ben works with people just like me."

Working in a niche is beneficial because it makes me very efficient at marketing/branding, prospecting, and taking my clients through the planning process.

The benefits of working in a niche

Working in a niche is beneficial because it makes me very efficient at marketing/branding, prospecting and taking my clients through the planning process. All young physicians basically have the same issues: student debt, asset protection, disability insurance, lifestyle creep and playing catch-up since they don't finish training until they are in their early 30s.

When I receive a referral, within 10 minutes I can provide enough value for a prospect to want to sign up with the firm. Why? Because I don't need to spend much time on fact-finding. I'm already familiar with their situation

because I speak to 10 of their colleagues on a weekly basis. I have certain language and key sentences that put these prospects at ease. For instance, “Yes, we will pay off your student loans as quickly and as efficiently as possible, but not at the detriment of your retirement. The good news is you make a healthy enough income for you to do it all. My job is to show you how.”

Additionally, my client-appreciation events solidify my value proposition because literally everyone who attends is a physician. If a business owner asks me if I could do their financial planning, I would say yes, but it would take me three times as long. Why slow down to work with a business owner when I can work with three physicians?

Probably one of the best benefits of working in a niche market is the ability to say no to some clients. In the past, I used to take on every client, regardless of their occupation. Because we are in an activity-driven business, it made me feel good and productive. But it really slowed me down. I love having the freedom to say no because it gives me more time to work *on* the business (as opposed to always *in* the business) and it allows me to better serve my current clients.

How did I get into the physician market? I became an expert in disability income insurance, and once an opportunity presented itself, I went above and beyond the call of duty to impress a physician center of influence, who then opened doors to other physicians.

Addressing the Magnificent 7

The following are seven questions you must be able to answer if you want to succeed in a niche (applies to all niches, not just physicians):

1. Who's your specific target market?
2. What are their “disturb” points?
3. How can you minimize their pain?
4. What makes you different from other advisors?
5. Why did they choose you?
6. What is your competition doing? My biggest competition isn't another advisor — it's the White Coat Investor. So, I took his online course so that I can understand his point of view.
7. Minimum Expectation vs Differentiations. When you board a commercial airline, what's your minimum expectation? Is it that you don't crash? Of course not. You expect a lot more than that. Similarly, as you work to build your niche, are you simply branding yourself with minimum expectations like honesty, experience and designations? But remember that all advisors have those qualifications. So, you must focus on what differentiates you from other advisors.

To truly succeed in a niche, you have to focus your skills on serving one market. So, instead of being a jack of all trades, become a master of one. [at](#)

Benjamin Yin, MBA, is co-founder and principal of Generational Financial Partners, LLC, in Norcross, Georgia. Contact him at ben@planforgenerations.com. He is a recipient of Advisor Today's 2018 Four Under Forty Award.

7 Harsh Truths that Will Make You a Better Advisor

Knowing these truths will move you one step closer to the financial practice of your dreams.



G-STOCKSTUDIO/SHUTTERSTOCK.COM

By Ryan Pinney, LACP

Becoming a better advisor could mean selling more policies, expanding your business to include partners and staff or using technology effectively to spend more time with family. No matter how you define success, you can only get there by learning from these seven harsh truths about our industry:

1. We approach insurance like amateurs. I often meet agents who believe that competing on price, products and customer service is enough. But these things have turned us into commodities in consumers' eyes. Instead, we need to lay the groundwork that truly positions us for success.

First, identify your niche and present your value proposition. Have a well-rehearsed presentation. Remember that practice makes permanent; so, repeat habits and processes that make you more effective. Finally, be smart about finances — calculate your ROI on leads and find a support staff or BGA to save time and money on back-end processing.

2. We don't know how to market. Agents frequently ask me for advice on website design and social media before they have a target market or a process that guarantees consistent follow-ups. Instead, they should create a plan for up-sells, cross-sells and referrals to maximize the lifetime value of every client. Always serve existing clients before marketing to new leads.

3. We don't have repeatable processes. Repeatable processes help you be more effective and efficient. For example, you should deal with common situations in the same way every time, using tools like phone scripts and email templates. Once a task is systematized, you can move to automation where it makes sense, such as in email marketing.

4. We don't know how to earn referrals. In my experience, clients account for roughly 80 percent of profits and 20 percent of expenses because they're open to up-sells, cross-sells and referrals. But do your clients know the types of referrals you want? Or how you handle them? You need a systematized way of asking for referrals, accepting them and following up with both parties.

5. We haven't modernized the way we do business. I still know agents who lug client files to and from meetings. They aren't using modern tools that provide data security and actionable business intelligence. For example, a client relationship management (CRM) system lets you effectively track prospects and clients using

automated marketing and follow-ups. Software and web analytics tell you which emails and web pages resonated with your audience. Social media and text messaging keep you up-to-date with client needs and financial goals. All together, these tools help you do more in much less time.

6. We forgot to make it about the customer. Consumers don't need a sales pitch about you, your agency or the carriers you represent. Instead, tell them how you can be of value to them. What will they get by working with you? It's as easy as saying: "Let's define your personal financial goals and create an uncomplicated plan to achieve them."

7. We're afraid of success. At a NAIFA sales summit, I once spoke to a woman who sold health insurance. Her business was down so I asked her if she'd branch out into life insurance. When she said, "I'm too busy," I told her I thought she was afraid of success.

To succeed, we have to leverage people and companies that have the knowledge we need, and rely on them when the client says yes.

Success means getting a client to say: "Yes, tell me more." But then, we have to expand our knowledge to sell that new product. This is hard, and many agents aren't willing to do it. To succeed in this business, we can't be afraid of something because it's hard. We have to leverage people and companies that have the specific knowledge we need and rely on them when the client says yes.

When we're able to put the consumer first, use tools and technology that help us do our jobs faster, and reach out for help when we need it, we'll all become better — and more successful — advisors. [at](#)

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Do You Really Need the New Year to Make Resolutions?

If something is important enough to you, why wait for a specific date?



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By Vijay Eswaran

According to studies, 80 percent of New Year's resolutions fail by the second week of February. This is the time when most people give up on their resolutions to lose weight, organize closets, clean out the attic or stick to a budget. Sound familiar? Now think about this for a second. If you really want to do any of this, why wait for a specific day on the calendar to go for it?

Many years ago, in my more adventurous youth, I was part of a rally of cars driving through the foothills of the Himalayas. Some of the trails that we drove through were precarious and dangerous. We had to stop many times to rest and assess our path.

On one rest stop at a campsite high up in the mountains, I woke up to a misty morning and made myself a cup of coffee on our camping stove. As the sun began to rise, I carried my coffee to the edge of the road to take in the vista below, which was covered in swirling mist.

And that's when I noticed a lone monk perched on the edge of the precipice, deep in meditation. I wondered if he had been there all night. As the rays of the sun slowly filled the valley with light, the monk came out of his reverie. He stood up and stretched, still on the edge, making my heart skip a beat. He looked at the rising sun, let out a deep breath and turned around to climb back up the road. I was fascinated.

As he came up to the road, I approached him and asked him if it wasn't dangerous being so close to the edge of the abyss. He responded, "*Are we all not just two minutes from the abyss anyway?*"

I realized at that moment how right he was. I thought back to the many times over the years when I have personally had a near miss with a speeding car, a close shave while crossing the road, or a close encounter with a reckless driver on a busy highway and realized how I have always been just two minutes from the abyss.

Most of us don't realize this or acknowledge it. What we all want is to harness the power of time, slow it down, speed it up, recapture it or simply make it count. But the only time any of us can truly master is right now.

An important lesson

That morning in the Himalayas, I learned a very important lesson. Instead of coasting through life waiting for life to happen to me, I woke up to the importance of living my life with a sense of urgency.

If something is important enough to you, why wait for a specific date? There's no guarantee that something won't change or detract you from it before that date. All you have is now. We should get up every morning and count ourselves fortunate for having one more shot at making a difference, leaving a legacy, and changing the planet.

Instead of coasting through life waiting for life to happen to me, I woke up to the importance of living my life with a sense of urgency.

For many people, the last few weeks of the year are a time of reflection — a time to look back at how their year went, and what they're looking forward to in the coming year.

This year, I urge you to think about your now. If you knew that you had only one more day to live, what are the things you would do? Let that urgency fuel actions that lead to deeper connections, a higher purpose, and finding your passion and joy.

I leave you with these lines from Christopher McDougall's *Born to Run*, which define a sense of urgency brilliantly:

Every morning in Africa, a gazelle wakes up. It knows it must outrun the fastest lion or it will be killed. Every morning in Africa, a lion wakes up. It knows it must run faster than the slowest gazelle, or it will starve. It doesn't matter whether you're the lion or a gazelle — when the sun comes up, you'd better be running.

(This article is adapted from Vijay Eswaran's new book **Two Minutes from the Abyss** published by Networking Times Press. It is available as an eBook on Amazon.) [at](#)

Vijay Eswaran is a Malaysian entrepreneur, philanthropist and author. He has published three bestsellers on leadership and mindfulness. His latest book, Two Minutes from the Abyss, was published last year.



EVGENY ATAMANENKO / SHUTTERSTOCK.COM

Why DI Is Important to Your Life Insurance Practice

This agent's story highlights the financial devastation that might hit your clients if they do not have disability income insurance.

By Thomas C.K. Wong, RHU

In the spring of 1988, I received a call from a dear friend, Dave. He called to let me know that the results of his blood test taken during a routine physical exam were not good, and that he needed further testing.

I asked myself: What did he want to know from me, his friend and trusted insurance advisor? The answer was simple: He wanted assurance that everything will be OK. But it was not, and I did not see this coming.

I failed Dave miserably because I never gave him a chance to “vote” on disability income (DI) insurance. I never asked him to consider it because I didn't think anything bad would happen to him. After all, he was a young man in his mid-twenties, a licensed architect working for a small firm in Manhattan, with a bright future ahead.

I had sold Dave a sizeable permanent life insurance policy with a waiver of premium. He was later diagnosed with Acute Myeloid Leukemia and never returned to work. For almost two years, I watched Dave and Eva, his wife, experience an emotional rollercoaster ride and suffer through the financial devastation his sickness caused. I wished I had the opportunity to have a “redo.” But I did not.

Keeping my promise

Dave passed away on Oct. 17, 1989. He asked me a week before his death to promise him that I would take care of his insurance for Eva and Suzanna, their 1-year-old daughter. I kept that promise and delivered the death benefit check a month later.

In April of 1990, I joined Guardian Life Insurance Company of America as a disability income marketing specialist. I kept a promise to Dave and to myself to do better, specializing in individual disability income (IDI) insurance to help agents and financial professionals understand the importance of income protection.

In August of 1994, I was promoted to the Northeast regional individual disability income sales manager. Every day since I received that call from Dave, I have known why and what I need to do: Every agent I meet will know Dave's story and I'd teach marketing techniques to those interested in IDI to create activity.

Each day, I also help them with the following:

Passion. What is the value of our work? We take away people's worry, fear, anxiety, stress and poverty by delivering monthly checks or a large check to them during a time of crisis — the worst time in people's lives. The role we play in local communities and the impact it has on the economy and society are tremendous. Remember that you make a difference!

Belief in the product. Own your own DI coverage by taking care of your own house. If you're not comfortable with IDI, find someone who is and do joint work with that individual.

Process. Make your book of business "younger." My mantra is, think young, think "long-work" with young professionals and work with them throughout their careers. The sweet spot for IDI is people with white coat or white-collar jobs. They are typically from 25 to 45 years old. It gives you additional opportunities to make new sales, such as exercising medical insurability options, business disability insurance, and/or life insurance opportunities. Working with them also makes your practice "automatic" and provides you with great marketing leverage and profit.

As we approach Disability Insurance Awareness Month, please give every client and prospect a chance to say yes to individual disability insurance and try to make each month a DIAM.

Partnerships. Create alliances with centers of influence (COIs) and become their Life and Health Specialist. These COIs include CPAs, fee-based financial planners, attorneys or independent property and casualty brokers.

Relationship-building. Build relationships with industry peers and home office personnel. You'll learn more by sharing experiences with each other than if you do it on your own. I'm privileged and honored today to call most of the people I work with friends. They have also taught me a lot.

Get ready for DIAM

As I look back on the last 25 years, my region's IDI sales have gone from \$4 million in 1994 to \$19.8 million in 2018. Here's what I found out to be true: The No. 1 reason people don't buy IDI is not because of cost, the nature of the product or underwriting; it is because an agent never asked them to buy.

So, please don't make the same mistake I did. As my good friend and mentor, the late Ken Wylie used to say, "Let Your Clients Vote."

May is Disability Insurance Awareness Month. As we approach this month, please give every client and prospect a chance to say yes to IDI and to make every month going forward a disability insurance awareness month.

And thank you for reading my story. [at](#)

Thomas Wong, RHU, works closely with Guardian Life's distribution system to promote the sale of individual and business DI products. Prior to this, he was the Marketing Services Specialist for five years. You can contact him at 646-235-8439 or at thomas_c._wong@glic.com.



VIOLETKAIPA/SHUTTERSTOCK.COM

5 Moves for Success in 2019

Start making the moves described in this article and your practice will soon experience an unprecedented level of success.

By Daniel C. Finley

While having high hopes of experiencing a record year is probably nothing new, what could be new is the realization that in order to achieve what you never have accomplished before, you must do what you never have done before.

So, what would need to change for YOU to reach your most productive 12 months?

Let's explore what successful advisors and agents are doing to step forward in the right direction to achieve new heights of success.

Success Move #1: Create Your Miracle Morning. Let's face it. All of us have a morning routine we follow, but most of us have never mapped out what needs to happen before 8 a.m. in order to begin the day on the right foot.

In Hal Elrod's book, "The Miracle Morning: The 6 Habits that will Transform Your Life Before 8:00 a.m." he explains that by rising earlier than usual and taking time for meditating, affirmations, visualizations, exercising, reading and scribing in a journal, you, in fact, will feel more accomplished even before your work begins, which establishes your mindset for the rest of the day!

Success Move #2: Compartmentalize Your Goals into Daily Activities. Once you arrive at the office, you need to have crystal clear daily goals in order to achieve your weekly, monthly and annual goals. The best way to do this is to compartmentalize your objectives into daily activities.

An example goal is to get \$12 million in new assets this year, which would equate to \$1 million per month. This is where most advisors stop. But you need to extrapolate or "reverse engineer" to determine how many

appointments you need to set with qualified prospects each day to turn them into new clients, which would bring in the required new assets.

Success Move #3: Stick to a Time-Management Structure. Having goals is a must, but they simply won't be achieved if you don't plan to take action. The best way to turn activities into productive habits is to set aside periods of time for what I refer to as "bottom-line activities." These are five activities scheduled in 45-minute increments with 15-minute breaks in between. As one advisor client of mine said, "Prospecting is the first activity of the day no matter what. I've been doing it so long that it's turned into a habit, and this single habit is the reason my pipeline is always full!"

The best way to turn activities into productive habits is to set aside time for what I call "bottom-line activities."

Success Move #4: Anchor Your Habits with Rewards and Punishments. In order to ensure that your productive activities turn into productive habits, you need incentives. That's where the "carrot" and the "stick" come in. If you accomplish four out of five of your bottom-line activities in a day, you simply reward yourself for a job well done. Choose something that is truly a treat. But if you do fewer than four bottom-line activities, you must punish yourself and you need that to be something that you truly desire to avoid.

Success Move #5: Find an Accountability Partner and a Mentor. The financial services industry can be a lonely place when you are working alone. That is why it is so important to find a friend in the industry that you can be accountable to and vice versa. When you do this, you are creating camaraderie, ancillary learning as well as accountability. I highly recommend that you start sending what I call an "accountability email," sharing daily "wins" and "misses." It is also vitally important to find a mentor you trust who has faced similar hurdles and found solutions. Meeting with them regularly offers a sounding board and insights that you might not otherwise have considered.

As you make these moves, you will inevitably find success. But more than likely you will also uncover challenges that you never realized you had before, such as a clog in the pipeline, more interruptions and additional client-service activities. Be willing to leave your comfort zone to turn any of these obstacles into opportunities. [at](#)

Daniel C. Finley is the President and Co-Founder of Advisor Solutions—a Financial Advisors/Agents Business Consulting and Professional Development Service dedicated to helping Advisors/Agents Build a Better Business One Solution at a Time. He can be reached at dan@advisorsolutionsinc.com or via 715-262-2040.



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NAIFA's 2019 Diversity Champion Award Program Now Open!

The National Association of Insurance and Financial Advisors' Diversity Membership Work Group is seeking nominations for the 2019 Diversity Champion Award. Nominations will be accepted until **June 3, 2019**.

This award recognizes exceptional efforts of NAIFA members to promote the full and equal participation of diverse people within the insurance and financial advising profession. NAIFA members in good standing are eligible for this prestigious award.

The recipient will receive a recognition award and a complimentary one-year membership in the Association.

Our mission

Our mission is to be a champion of diversity, recognize the value of our differences and advocate for all members of our community. We embrace inclusion for all, including those who experience discrimination or are under-represented.

Award criteria

A Diversity Champion presents a unique blend of experience, skills, accomplishments and other qualities. An award nominee must be a member of NAIFA in good standing and have at least five years' experience in the insurance and financial-services industry.

The Committee will consider the nominee's trailblazing efforts in one or more of the following areas:

- Creates and promotes diverse and inclusive workplaces.
- Raises awareness and fosters communication within the financial services industry and the community.
- Supports inclusion and encourages diverse individuals to reach their professional goals.
- Fosters awareness and a commitment to diversity and inclusion within the NAIFA membership.
- Provides insurance and financial services in underserved and diverse markets.

An individual may champion the cause of diversity in many ways. An award application should reflect all the efforts and achievements of a nominee.

Ways in which a nominee may champion diversity include:

- Create or support affinity groups, diversity committees or provide leadership in organizations committed to promoting positive action for diversity and inclusion.
- Act as a recruiter, manager or mentor, to promote the inclusion and success of diverse individuals in the profession.
- As a speaker, an advocate or public relations contributor, raise awareness of the issues of equity, diversity and inclusion in the professional community, the NAIFA community or the community at large.
- Pursue research or study, and/or develop educational programming on issues related to equity, diversity and /or inclusion.
- Engage a diverse clientele to bring insurance and financial services to under-served markets.

To nominate someone for the 2019 Diversity Champion Award, please visit www.judgify.me/NAIFADiversity2019. The winner will be announced in mid-July and will be recognized at the NAIFA 2019 Performance + Purpose Conference, which takes place in Orlando from September 11-14.

(Please note: Nominations do not roll over from previous years. Please complete a new nomination form each year.)

Is NAIFA's 2019 Performance + Purpose a Conference or a Festival?

It is a community of advisors in shared pursuit of improved performance and refocused purpose.

What do TED, South by Southwest (SXSW), Comic-Con, Fashion Week, Burning Man, IRONMAN races and NAIFA Performance + Purpose have in common? NAIFA President Jill Judd, LUTCF, FSS, is a regular at three of these events.

But that's not it. A conference, a festival, a race or whatever it is called — each of these unique events is a community of people celebrating a common interest, personal growth, and connections. These events can be focused on business, entertainment, physical challenges, emotional connections, or just fun, but at the heart of each event is something gained in person that cannot be achieved on a computer, on the telephone, or in a Tweet.

“At the start of an IRONMAN Triathlon, you look around and realize everyone toeing the line has prepared and sacrificed to be there,” says Judd. “They made a formidable commitment to the end goal and you'll spend the day together celebrating that fact. At Burning Man, you know how challenging it is for each participant to get to the event. It often takes months of preparation and logistics prior to the start.”

“What appear to be solitary efforts, in both cases, actually equate to community. It's family, a “tribe,” a team of individuals making up the whole. The result? A transformative, shared experience,” added Judd. “Performance + Purpose can be that transformative experience for an advisor.”

Like these famous events, NAIFA Performance + Purpose 2019, September 11-14 at the Walt Disney World Dolphin Resort, is all about a common experience or, rather, an uncommon experience.

P+P has not yet achieved the acclaim and status of these other iconic events, but the spirit and intention are the same. It is a community of advisors in shared pursuit of improved performance and refocused purpose.

P+P 2018 featured new opportunities like Braindates and the NAIFA Party, and those innovations will continue and grow larger. P+P attendees should be prepared to hear from industry experts and participate in peer-to-peer learning. They should be ready to give back at the NAIFA service project and to have fun with friends and colleagues from around the nation.

NAIFA P+P is more than an annual meeting of an association. It is a conference, or maybe a festival, of insurance and financial advisors coming together to achieve greater performance, purpose and community.

Transformative & powerful...that is P+P!

For more information, go to www.naifa.org/events and select Performance + Purpose 2019. 

Rendering Timely and Proper Service to Clients

The claims-filing and payment process should be done at a level that is higher than what is minimally required.

By Frank C. Bearden, Ph. D., CLU, ChFC

In this issue, we will consider the fourth obligation and fifth obligation from the NAIFA Code of Ethics. These obligations are rules for our professional behavior, based on the values of NAIFA as expressed in the preamble of our code of ethics. When we encounter an ethical quandary in our practice and we're not sure what to do, the values and obligations of the code can be helpful in providing direction.

The fourth obligation is: To render timely and proper service to my clients and ultimately their beneficiaries. I suggest that rendering timely and proper service has two dimensions: those routines and activities that provide the core of practice, and those activities that are above and beyond the routine.

Application of the fourth obligation

Let's consider application of the fourth obligation with a death claim, and we will consider both dimensions.

Life insurance agents may be involved in the processing of a claim, or the claim may be processed by office personnel. Sometimes, the entire process is handled online or by mail.

This type of involvement in a death claim falls among the routines and activities that are the core of practice, so that a death claim is handled in a prompt and correct manner. Agent oversight and involvement when a problem results with a death claim are in this level of service.

In my 40-plus years of practice, the claims-filing and payment process is more likely done through a level that is above and beyond that which is minimally required. In such a situation, the agent will take responsibility for completing all required forms, such as the death certificate, securing required signatures, as well as explaining the ways the death benefit can be received.

In these meetings with family members of the deceased, the opportunity is often presented to express condolences regarding the death of the insured. During this activity, an agent will frequently gain some insight as to the loss experienced by the family.

The agent who engages with the family will better realize the extent of the loss and convey a special level of interest to these persons beyond that of overseeing the claims processing.

While such a practice may not be required, the agent who extends himself to make some engagement with the family will better realize the extent of the loss to loved ones and convey a special level of interest to these persons beyond that of overseeing the claims processing. The uneasiness that comes from sincerely expressing condolence to someone who has lost someone close to them will be overcome with a sense of fulfillment.

The fifth obligation

The fifth obligation is: To continually enhance professionalism by developing my skills and increasing my knowledge through education. This obligation means that we should keep learning within practice, to be able to provide better service in expanding areas of insurance and financial advising.

Like the fourth obligation, the fifth involves some difficulty with a benefit, this time from accomplishing an achievement of increased learning. This can come through continuing education, working on a professional designation, or pursuing a degree. I have seen this happen on numerous occasions to students enrolled in designation or graduate-degree programs. So, invest in yourself and in your profession!

Following these and the obligations of the NAIFA Code of Ethics will bring satisfaction to you through providing valued service, pride in our profession and confidence in practice. [at](#)

DI Underwriting has a Reputation for Being Difficult, but it Doesn't Have to Be

A smoother experience starts with you, the advisor.



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By Kim Sholtis

Even successful financial professionals can have misconceptions about what underwriting entails for purchasing disability income (DI) insurance. These misconceptions often prevent them from having an important conversation about income protection with their clients and prospects.

A little inside knowledge can go a long way, especially when you're eager to manage expectations and avoid surprises. Knowing how the process works can help you make the application easier, more transparent and ideally more predictable to you, your clients and your prospects.

A smoother experience starts with you

Hit the ground running by asking your clients to review their own medical records and have that information handy when completing the application.

It also helps if they can bring their prior year's tax documents and group long-term disability benefits booklet (if applicable) to your first consultation. With their permission, you can even request their financial documentation directly from their accountant to help expedite the process.

Ask your clients the medical questions on the application to ensure each one is answered. This approach helps ensure that applications are returned in good order. Order any required medical exams as quickly as possible to avoid delays.

Want to shave some time off the process? Include a cover letter to paint a more detailed picture of your client's case. Sometimes the application isn't enough to tell the whole story. Use the letter to explain any unusual occupational, financial or medical circumstances.

Let them hear it from you first

Collecting client information — also known as field underwriting — is arguably one of your most important roles. Not only does it make the application process smoother for you and the underwriter, it also gives you a chance to manage your client's expectations. Of course, you cannot promise the outcome of an underwriting decision, but having these conversations with your client can open the dialogue about the possibilities.

Remember that a modified offer still provides a range of coverage your client likely wouldn't have otherwise.

Don't just lean on the medical examiner to obtain the medical history. If you have an understanding of any potential roadblocks upfront, you will be able to educate your clients regarding those barriers and prepare them for what to expect from the underwriting outcome.

For example, if your client sees a chiropractor on a regular basis for back adjustments, you can prepare them for the possibility of a back exclusion. What is the alternative? You're caught off-guard by a surprise outcome and your client is blindsided by an offer that falls short of what they were expecting.

Don't let the perfect be the enemy of the good

Yes, there are certain conditions that simply aren't covered by most companies in the event of a disability, but thousands of others are. Unlike the all-or-nothing underwriting of some group long-term disability plans, underwriters for individual products can be creative in mitigating risk.

Underwriters have several ways they can adjust the offer. They can exclude a certain risk factor from coverage while still covering many others. For example, a client may have an exclusion for back problems due to years of intermittent symptoms, but still be covered in the event of a future cardiac or cancer diagnosis.

Underwriters can also add a rating, which charges more premium, or a restriction, which results in a shorter benefit period, a longer elimination period, and/or removal of optional riders. Exclusions, ratings and restrictions can also be combined.

Remember that a modified offer still provides a range of coverage your client likely wouldn't have otherwise. Deliver the offer with confidence, emphasizing what the policy covers instead of dwelling on its limitations. [at](#)

Kim Sholtis is a senior individual disability income underwriting consultant with Ohio National Financial Services.

The Future of Income Protection

As an increasing number of women become their families' breadwinners, they are constituting an important market segment for individual disability insurance.



ANDREY_POPOV/SHUTTERSTOCK.COM

By Jill Frohardt, REBC

With more and more women acting as major earners in American families, it's important for our industry to address a key aspect of female financial wellness: income protection.

When it comes to income protection, male clients are traditionally approached over women, especially for individual disability insurance (IDI) sales. This happens for a variety of reasons, but it's likely that long-held stereotypes about the role of men as providers play a part. But as women continue to excel in their careers and increasingly take on the role of breadwinners for their families, it's important to rethink your method about selling income protection and the people you're approaching.

Changes in today's households

Even today, many Americans still place a higher worth on men as financial providers. Based on research conducted with opposite-sex couples, women bring in half or more of the earnings in one-third of marriages. And yet 71 percent of adults surveyed say it's very important for a man to be able to support a family.¹ But recent statistics draw our attention to the progress Gen X and millennial women are making in educational attainments and professional development.

Women continue to become a larger part of the workforce year after year. Today, 71 percent of young millennial women are employed.² According to Pew Research Center, this shift toward more women entering the workplace began almost 30 years ago with the baby boomer generation. At that point, nearly 66 percent were employed.³

Often, both men and women don't think they'll need DI insurance or that they will ever face a disabling condition. The reality is that disability is unpredictable and can happen to anyone and at any age. More than 1 in 4 of today's 20-year-olds will become disabled before reaching retirement age.⁴ This sobering statistic illustrates the value of income protection in the event a disabling accident occurs.

Starting the conversation

Consider how you can connect with women about making their income protection needs a priority. Here are a few ways to start the conversation about IDI with your female clients:

Showcase its importance. Many women may think they have adequate income protection from other sources, such as long-term disability insurance or personal savings. But many women haven't thought about how a serious illness or injury could impact their ability to earn an income and make ends meet. Put IDI into context for your client by discussing the income sources they would tap into when facing a serious health condition, as well as considering their overall expenses.

Discussing income protection with your female clients isn't just an inclusive best practice; it is also good business.

Discuss it as a way to care for family. A common misconception about IDI is that only the policy owner's disability is covered. Explain to your female clients how some IDI policies provide a family with caregiving benefit that can allow them to receive monthly payments for experiencing a loss of income when taking time away from work to care for a loved one — whether it be a spouse, a domestic partner, a parent or a child who's facing a serious, long-term health condition.

Outline how it can help them plan for the future. Women often think about themselves last. While their needs often take a backseat to those of their career or their families, it's important for you to discuss the need to think of themselves first in this instance.

Discussing income protection with your female clients isn't just an inclusive best practice — it's good business. Failing to address a demographic that shows little signs of slowing in earning power and advancement opportunities is a risk you don't want to take. Use this opportunity to connect with your female clients and help them take the steps that are needed to protect their income. [at](#)

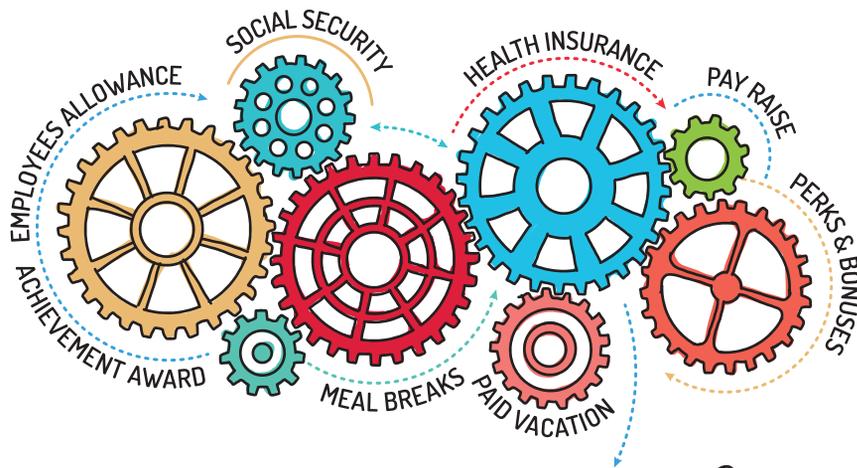
As 2nd vice president of individual disability insurance sales at The Standard, Jill Frohardt, REBC, has been in the insurance industry for nearly 20 years, with the last 10 years in leadership roles. Over her career, she has worked in claims, underwriting, product development and sales.

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2019 Benefit Trends Offer Opportunities for Advisors

Use your expertise to guide clients toward benefits that help them attract and retain a workforce to reap maximum business success this year.



Employee Benefits

GARAGESTOCK/SHUTTERSTOCK.COM

By Stephanie Shields

America entered 2019 with an optimistic, growth-oriented mindset. In fact, more than 57 percent report higher revenues in 2018, and a solid 46 percent expect to hire full-time employees in the coming year.¹ With those positive vibes in the air, it is the perfect time for benefits advisors to expand the dialogue with clients about how enhancing employee benefits can help drive even greater business success and growth in this promising economic climate.

Looking for a conversation starter? Here are some trends that can help give you a launching point for counseling clients on their employee benefit strategies in 2019.

Voluntary insurance linked to business success

Aflac's *2018 WorkForces Report* provides some interesting proof points for how offering voluntary insurance as part of a company's employee benefit package can be linked to business performance. For example, companies that offer voluntary insurance are more likely than those that do not to say they are growing in terms of sales/revenue in the last 12 months (62 percent vs. 55 percent).²

Employers who offer voluntary insurance also gain value in the form of a more satisfied workforce. Job satisfaction rises to 69 percent at organizations where these benefits are offered, compared to 65 percent in the overall employee population.

The satisfaction level spikes even higher — to 75 percent — when employees are actually enrolled in voluntary insurance. Since voluntary insurance can be offered at minimal or no cost to the employer, companies looking to have a high-performance year in 2019 should consider gaining an extra edge by adding these offerings to their benefit mix.

Financial help still needed

While the economy is humming and unemployment is low, employers must be mindful that a significant portion of the workforce still faces financial challenges, especially when it comes to unexpected expenses. Trend data suggest that U.S. employees in 2018 were better prepared to cope with financial emergencies than in recent years. Still, more than half of employees would not be able to cover unexpected out-of-pocket medical costs of \$1,000 or more.³

High medical costs or bills are hitting younger Gen-Z and millennial workers the hardest, along with gig workers and those in lower to moderate income brackets. Added to this is the fact that many younger employees are also struggling with large student loan debts. According to the latest data, outstanding student loan debt in the U.S. exceeds \$1.5 trillion,⁴ and one-fifth of those with education debt were behind on their payments.⁵

Employers overwhelmingly view quality benefits as the strongest influence on overall employee well-being and job satisfaction.

Increasingly, employers are using innovative additions to traditional benefit packages to help support employees who face financial hurdles. Voluntary benefits like critical illness, accident and cancer insurance pay policyholders cash benefits when they are sick or injured and can be used to cover the costs of deductibles or copayments, as well as regular everyday expenses like rent and car payments.

These benefits provide an easy and affordable way to give employees greater financial security. Additionally, including services like telemedicine or assistance with student loan repayment is a great way for companies to provide Day One value to their benefits offerings to help fit the unique needs of their workforce.

Needed: Tech solutions for benefits enrollment and education

Despite an increased use of technology in the benefits enrollment process, a stubborn problem remains. About one-third of employees in Aflac's study say they need more information about their benefits, and 21 percent say "simpler language to better understand what is covered and what is not" is the one thing that would help improve the way they enroll in benefits.⁶

Employers are open to hearing about technology solutions that help employees better understand their benefit options. An impressive 90 percent say they are interested in at least one enrollment or educational tool for their employees.¹

These include benefit enrollment websites (59 percent), spending tools (46 percent) and educational videos (32 percent). Advisors should guide clients on how to effectively leverage technology in ways that give employees choices based on their financial and health needs. Coupling these technology tools with personal consultations is critical to educating employees prior to and during the selection process and help make them confident and satisfied with their benefits choices.

Benefits also support strategic business goals

Perhaps the most interesting trend of all — and the one that holds the most opportunity for advisors — is that employers are increasingly looking at employee benefits as a strategic driver of business performance. More employers are realizing how the quality of their benefits package influences the direction of metrics critical to success: employee productivity, job satisfaction, recruitment and retention. In fact, a 2018 study by The Society for Human Resource Management showed that more than two-thirds (72 percent) of organizations increased their benefits offerings to retain employees in the last 12 months.⁷

Employers overwhelmingly view quality benefits as the strongest influence on overall employee well-being and job satisfaction and believe that happy, healthy employees are more productive at work, according to Aflac's data. These findings are consistent with what employees say about the importance of benefits in their decision to accept and keep a job. Strong majorities of 70 percent or more agree that benefit packages are highly important to their well-being, financial health and job satisfaction.⁸

In a growing economy where today's empowered employees have more opportunities to advance in their careers, employers need to keep a close eye on their recruitment and retention metrics in order to stay competitive in the marketplace. Consider this cautionary statistic: In 2018, more employees said they had left a job or rejected an offer based on the benefits package — up 10 percentage points from 2016.⁹

For advisors, the message is clear. In this economy, attractive benefits can be a difference-maker for your clients. By sharing your expertise, you can guide them toward benefit solutions that will help them attract and retain a high-performing workforce to reap maximum business success in 2019. [at](#)

Stephanie Shields is senior vice president of Broker Sales at Aflac where she is responsible for executing Aflac's broker strategy and leading its team of broker sales professionals, as well as leveraging Aflac's strong relationships with national and regional insurance brokers.

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Five Keys to Unlocking Success with HNW Investors

Along with competence and experience, the five keys outlined in this article can help you find success with HNW investors.



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By Andrew Crowell

Unsurprisingly, most High Net Worth (HNW) investors are being solicited by hosts of financial professionals, all of whom want to become their primary financial advisor.

In addition to having substantial investable assets that need managing, these HNW individuals and families typically have sophisticated estate plans, which require a full array of products and services and allow an advisor to penetrate deep into the relationship and across generations to provide the holistic wealth management services they need.

The five keys

Success in working with HNW investors requires many skills and capabilities. Along with the two critical dimensions of competence and experience, these five important keys can help unlock success when dealing with HNW clients.

Trust. This is the most critical element and can only be developed with time. Certainly, all investors want to work with a trustworthy and honest advisor, but this is especially true for the HNW segment.

Doing what you say, taking ownership of both good and bad decisions, and following through as promised all serve to build credibility and trust. Trust is the foundation upon which a strong relationship can be built; so, honesty and transparency are critical at all times. If trust is breached, it may be impossible to ever repair the relationship, and the advisor's reputation may be permanently tarnished.

HNW investors want to work with a professional who helps make their lives easier.

Problem solving. The second key is to be a problem solver and solution provider, not a product salesperson. HNW investors want to work with a professional who makes their lives easier. They have a lot on their minds; so,

working with someone who can reduce their stress or worry will set an advisor apart from the masses who are simply pushing a product.

Comprehensive advisory work develops from a discovery process that identifies key issues and then implements solutions to address them. HNW investors often have complex personal and professional lives. An advisor who can be a solution provider to the important financial dimension of their client's life will find himself a critical member of the client's trusted inner circle.

Resourcefulness. The third key is to involve other experts with specialized knowledge and skills. No one expects an advisor to know all the finer points of tax law, gifting techniques, estate issues, or insurance; yet, HNW investors typically have questions or issues within each of these areas at some point in time. An advisor who successfully leads a team of professionals and knows how and when to call in special counsel becomes even more valuable to the investor. As life moves forward and new issues arise, an HNW client will have peace of mind knowing that their advisor has access to specialists, who can be called on when needed. Much like a quarterback knowing which play to call with which players depending upon the situation, a successful advisor will anticipate and proactively introduce reinforcements to advance the changing needs of the HNW investor and his family.

Communication. The fourth key is to effectively communicate at the right time and in the fashion that the client requests. This means that the advisor must meet the client on their terms. Typically, face-to-face is the best option and preferably away from the distractions of the workplace. Speaking in plain language that is free from jargon and setting an expectation about how and when the next interaction will take place provide reassurance to busy individuals. If left to them to initiate, the busyness of their lives, family and business could meaningfully delay important financial-planning decisions. Consequently, taking the initiative to proactively schedule those appointments and maximize those engagements is critical. Further, this also means that the advisor is reaching out and is available when financial markets are jittery and unsettled.

HNW clients want to know that their trusted advisor is thinking about them and looking out for their interests, not just when times are good but especially when the outlook is murky. Anyone can be a fair-weather advisor, but the mark of a true trusted advisor is one who is equally communicative and available when storm clouds appear.

CFO mindset. The fifth and final key in many ways embodies all of the first four — and that is to be the “chief financial officer” or CFO for the HNW investor. Successful HNW Advisors are the first call and go-to individuals for all the family's financial questions and needs. Approaching the HNW investor's family and needs as a business that requires the same attention and discipline as running a company will set the advisor apart from others who take a narrower view. Telling clients that you will approach their financial needs in the way a CFO cares for a company's needs will help them to focus on their priorities and have the confidence that someone is simultaneously “minding their store.” Simple but important disciplines like sending agendas for meetings in advance, memorializing and circulating discussions and decisions, and recognizing important milestones in their lives all provide a level of professionalism and thoroughness, which is standard in the corporate world, but should also be a best practice for the CFO/advisor.

While there is obviously no magic formula for successful advisory relationships with HNW investors, incorporating these five key principles should help advisors demonstrate a unique value proposition that will be attractive to HNW investors. [at](#)

Andrew Crowell is Vice Chairman of Wealth Management at D.A. Davidson & Co. Prior to his financial services career, which began in 1995 with Crowell Weedon, he was associated with Russ Reid Company, an advertising agency serving local and world-wide nonprofit organizations.

Boosting Your Content Marketing Strategy

The five tips outlined in this article will help enhance your content marketing strategy.

CONTENT LOADING..



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By Ben Gold

Content marketing has become a widely established practice for many organizations. Businesses use it to engage customers, drive traffic to their website and increase sales. But with this focus has come an increase in competition and a need to boost your content marketing strategy. This task is less challenging than you may think. If you're looking for advice, check out our five tips for boosting your content marketing strategy in 2019 and beyond.

1. **Analyze Data, Adjust, and Set Marketing Goals.** Before altering your marketing technique, analyze your current efforts and results. Establish your strengths and pain points. From there, you can figure out what adjustments to make to improve your overall strategy. For example, you may not be generating enough leads and may want to target a wider audience.
2. **Identify and Influence Your Audience.** There is no one-size-fits-all marketing technique that works for everyone. That's why you need to plan out ways to determine who your audience is and how to reach them. Defining your audience can help guide all your marketing strategies, such as your business social media tactics, content creation and advertising. Targeted content should address customers' questions and help them solve a specific issue or challenge.

If you've been in business for a while, you probably know your target audience. You can choose specific demographics to target, based on age, location, gender, income and occupation. Or you can think more about the personality traits of your typical consumer, such as:

- Values
- Attitudes
- Lifestyles
- Behaviors
- Interests/passions

If you are uncertain of your ideal consumer, check out your competitors to see how their audiences affect their marketing tactics. Once you've figured out who your target customer is, you'll have a better idea of how to boost your content marketing strategies to align with their interests.

3. **Get Active on Social.** According to a Social Media Examiner report, 96 percent of small business owners use social media, but only 92 percent strongly agree that it's important for their business. Some small business

owners don't know the value social media has in boosting content marketing outcomes. Whether you're onboard with social media or not, it's here to stay.

If you haven't already created a social media strategy, make sure you are proficient in all the major social media platforms. Then start working out how you can improve your social channels to attract and retain customers. Boosting your content marketing plan can be as simple as scheduling daily posts on Facebook, Twitter, LinkedIn and Instagram. Or it could be as complex as monitoring the reach of every single post and searching for buzzwords. Ultimately, you must decide how far you'll go to increase your social media presence.

4. **Vary Content for Different Stages of the Sales Funnel.** If you've scrolled through Facebook recently, you would have noticed the large presence of videos on your newsfeed. Creating video content is an effective way to boost your content marketing strategy and gives you an opportunity to reach customers in a natural, accessible way. Try making videos of product demonstrations, customer stories and other insights related to your company. It's important to keep your videos short — one to two minutes is a good benchmark.

According to Cyberclick, the format of the videos you present is as important as the content. Filming with smartphones and tablets tempts us to create vertical videos. However, videos in the square format have higher levels of engagement and take up 78 percent more space in the Facebook News section. Make use of additional features, like adding closed captions for the muted video watcher, to improve your view count and recognition.

Creating video content is an effective way to boost your content marketing strategy.

While video content draws in consumers at the top of the sales funnel, downloadable assets better suit folks who are closer to the purchase stage. This content might appear in the form of eBooks or white papers for which readers must enter their contact information to download. Or they could present themselves in the form of free consultations and product demos. Premium and gated assets can help shift a user from considering if he should use your product, to deciding that he wants to use it. Also, they give you an opportunity to capture the user's contact information to nurture those leads.

5. **Drive Your Data.** It's not just about content creation; using data is just as important in boosting your content marketing strategies. Consider employing A/B testing strategies. A/B testing is when you compare two versions of a single variable to determine which version is more effective. This might take place over the course of a few weeks or may happen over a few months' time. A/B testing can be used to increase website conversion rates and improve the overall effectiveness of your marketing communication. [at](#)

Ben Gold is president of QuickBridge, a privately-held financial services firm providing "small business loans" and short-term working capital funding solutions to a wide range of industries. Gold is a thought leader in the financial tech industry and a contributing member of the Forbes Finance Council.

“Hey! You Showed Up!”

When clients know they can see me in their homes in person, this changes the game and I move to the top of the pile.



©ISTOCK.COM/FSTOP123

By Elie Harriett

This past year, I can't tell you how many times I have heard the line, “Hey! You showed up!” from my prospects. I thought they were trying to be funny or sarcastic, but I soon learned that they were not. The comment seemed out of place, but I let it slide. Then it happened again and again, so I asked myself: “What's going on?”

A long-time client made the same comment to me as I was doing an update of her health coverage, so I asked her about it. I finally got my answer: Everyone wants to talk with her about coverage but no one wants to take the time to explain it in person.

Technology is setting up a barrier in relationships and advisors aren't realizing it. Clients are getting more ads, calls and email messages than ever before, which have been a boon to us. We can talk with more clients and potentially close more business than we did before, but the personal touch that our business has traditionally relied on is slowly being eroded. This is leading to less loyalty among clients and more confusion.

I have noticed a difference in the attitude of my clients. My city clients almost never care how I service them as long as I service them. To them, phone calls and email messages are a way of life. My rural clients, on the other hand, are a different story. If you ask them what they prefer, they'll almost always say they want to see me in person. I'll leave the office and go and see them, and that's where my value starts to show.

Every prospect today knows they can stand on a street corner, shout, “Hey I need insurance” and someone will appear out of nowhere to sell it to them. When they turn 65, the solicitations are so many that those who receive them and collect the ads literally have a box of them because they need to separate the ads from the legitimate mailings. Would you be surprised to learn that, if I'm sitting at their table with them, they'll bring the box to me and ask me which mailings are legitimate and which should get thrown away? Guess what I tell them to throw away?

Do you think these rural areas are full of poor people? If you do, guess again. Lots of people who did well in life enjoy retiring away from others. There's a gold mine on those gravel roads. During these times of fierce competition, it matters for client loyalty that you are willing to drive a sometimes-dangerous road to be at their table.

I can hear you saying “But Elie, you're just some old guy who is out of touch with the way business is done today!” My response is, “I'm 42 years old and I build PCs. I created my own media server several years before Apple TV or Amazon Fire existed. We operate a cloud-based insurance agency with full multi-media conferencing options and electronic business processing platforms. But all of these matter to no client of mine.”

Tech is my tool, not my business model.

To put it another way, I have a fountain pen in my left pocket and an iPhone in my right. Tech is my tool, not my business model. And when I let my clients know they have an option to see me in their homes in person, this changes the game and I move to the top of the pile of other solicitors.

One of the worst pieces of advice I ever heard was “work smarter, not harder.” This leads some advisors to believe that hard work isn’t important even though it is just as important as ever. You can get the business easily, but can you keep it? How many “no’s” do you need to get to a “yes?” The “yes” is all that matters, and it’s a lot easier to not only get it, but also to not lose it when your clients are staring at you eye to eye.

Send a powerful message to your clients, and let your prospects see why you aren’t like the rest. Make them say, “Hey! You showed up!” [at](#)

Elie Harriett co-owns Classic Insurance & Financial Services Co., an independent agency specializing in individual Medicare-related insurance. He is a trustee of NAIFA-Ohio. Contact him at elie@harriett.us.

How I Learned to Use LinkedIn Effectively

You can learn valuable lessons about using LinkedIn by paying close attention to this user's "experiments."



MIRTMIRT/SHUTTERSTOCK.COM

By Bryce Sanders

Have you ever heard of “six degrees of separation”? This means that everyone in the world is connected to everyone else by six or fewer “who knows who” connections. This should be a bonanza for agents and advisors and should lead to business for them. I’m working on making it happen.

If you’ve been around for a while, you know that at first, the industry distanced itself from social media. Agents and advisors were forbidden to use it professionally, and insurance companies were worried they couldn’t archive communication or monitor messages before they were sent out. Then companies began to figure it out. They could outsource archiving and even monitoring. Agents and advisors could post from an archive of pre-approved articles and links. At that point, firms went in with both feet. Instead of forbidding the use of social media, they began to actively encourage it.

For example, in 2004, LinkedIn had a million users; in 2007, it crossed the 10 million mark.¹ It took financial services firms about a dozen years to become comfortable with it.

Agents and advisors are a clever bunch. By uploading address books, they built big networks of first-level connections. Firms enabled advisors to choose several articles along with the dates they would be automatically posted. Many took the automated route and wondered why business wasn’t rolling in.

My personal experiments last year

I was determined to learn how to utilize LinkedIn efficiently, so in 2017 and 2018 I launched and repeated my first strategy, based on the following steps:

Reach out to everyone. When I started, I probably had over 900 connections. I was determined to make contact with each one personally. My goal was to send a dozen messages per day. It took me about five months to achieve this goal. I used a prewritten block of text, which I customized. Since many people who connect immediately try to start selling their product or service, I led with a tame question: “How do you use LinkedIn?” I volunteered what I do. **Result:** In 2017 I had about 250 responses of various types. I received over 100 invitations to connect, but that might have been related to published articles or training seminars.

One lesson I learned was that some people thought my messages weren't personal enough.

Send a personal message to everyone I know. In 2018 my network grew to about 1,300-plus first-level connections. One of the lessons I learned from my earlier project, which ended in June, was that some people thought my messages weren't personal enough. In August, I started sending five personal messages each day, specifically to first-level connections I know personally. This takes longer, because each message is written from scratch. **Result:** This approach is getting a dialog started with a segment of my contacts. Since it's done alphabetically, in early December I was getting to the "K's."

Marketing on my terms. Posting to the daily news feed makes sense, but you don't know if your connections will see your post because there are so many sponsored posts. There are lots of "John Smith 'liked' the following post" messages. In my business, I want to cultivate local managers and people at money management firms. I've built two lists. About once a quarter, I take an article from the link I've posted and "share" it individually with each name on each list. Since these articles are sent one at a time, it usually takes me about a week to do, if I spend an hour a day on them. The covering note is personalized. **Result:** It's hard to measure, but it keeps me top-of-mind with users. I've actually gotten some business.

Steps for success

So far, we've looked at two extremes: the advisor who automates the procedure, expecting business to follow, and my "high-touch" strategy. What you do depends on what your firm allows you to do. Here are seven actions you can take. They may sound obvious, but lots of people aren't doing them.

1. **Post regularly.** Ideally you choose the article or link that day. This makes it timely.
2. **Pay attention to comments.** If people "like" your post, thank them. If people "comment" on your post, comment on their comment. If you don't know them, suggest connecting with them.
3. **Read other people's posts.** Like or comment on these posts as appropriate.
4. **Join groups.** Members of your alumni association and local chamber should all have groups. If you worked in another industry before joining your current business, the company you previously worked for likely has an alumni group.
5. **Read group posts.** Like and comment on them.
6. **Post to groups.** The cool thing is that many people in the group aren't your connections yet. They share an interest of affinity. If you comment, they might send an invitation to connect or they might comment back. Either way, you are getting a dialog going.
7. **Remember that it's personal.** When you make a connection, you might have a dialog going back and forth. This shows that your connections have a degree of interest in you or are at least open to talking with you. You eventually want to turn this into a face-to-face meeting.

One of the greatest things about LinkedIn is that it isn't oversaturated yet. Once upon a time, cold calling was the preferred prospecting strategy. Then there was voicemail, caller ID and the Do Not Call list.

Today, LinkedIn is like the American frontier in western movies — it's still being settled. Many people are trying to figure out how to use it effectively, creating a possible opportunity for you. [at](#)

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Bryce Sanders is president of Perceptive Business Solutions Inc. He provides HNW client acquisition training for the financial services industry. His book, Captivating the Wealthy Investor, can be found on Amazon.

Ideas to Expand Your Practice

When meeting with prospects, what you say can make a big difference in getting them to sign on the dotted line. Here are two ideas to help enhance your client communication.



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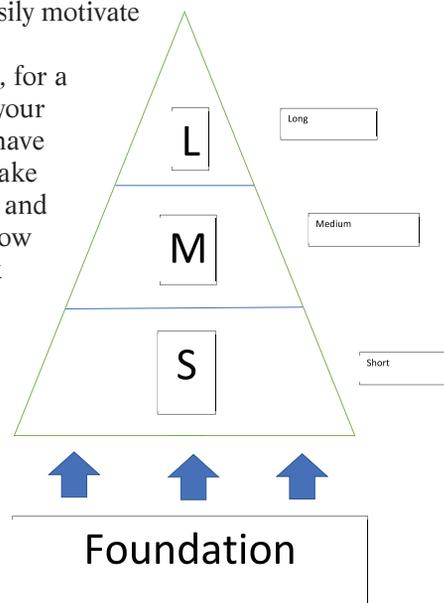
By Bhupinder Anand and Simon Lister

From Bhupinder Anand

Boost your sales by making creative changes to what you say to clients and prospects. If you want to “turn up the volume” on your sales, get creative about how you express yourself to clients and prospects. Communicate in a way that is authentic and notably different from your competitor, and you’ll set yourself apart. You’ll also gain client trust, which will more easily motivate your clients to invest with you.

This method is about using tiny changes to make a big impact. First, for a two-week period, analyse what you do and say every 20 minutes. Ask your staff to do the same, but ensure your objective is clear. Most advisors have never walked through their business as a client, but it’s eye-opening. Take note of how you express yourself to clients, how you handle objections and how your staff interacts with clients. Then sit down and ask yourself how you can make each touch-point more interesting. Your goal is to tweak your language and daily actions so that you intentionally create and define value.

For example, I realized I was telling clients that their first appointment with me was free. Essentially, I was telling them that my time was free and that, in turn, I had no value. I decided to create a different dynamic. Now, I tell clients their first appointment is “at my expense.” Even if you’re commission-based, you can still use this sentence when talking to your clients. The first meeting is always at your expense, whether it is time spent with them or having a cup of coffee. Using this sentence taps into the



power of reciprocity. Clients are more likely to do something for you, such as invest with you, if you do something of value for them.

Another moment to adjust your language is when you're revealing a client's premium to them for the first time. For example, you are working with a client who is overweight and diabetic. Due to these conditions, the underwriter might increase their monthly premium. In this situation, most advisors would say: "I'm so sorry, but your premium was increased."

However, if you apologize to the client, you're already fighting a losing battle. Instead, tell your client you're relieved to see their premiums are normal for someone with their pre-existing condition. With this approach, I've never had a client argue with me. In fact, many of them say, "That price makes sense."

Analyzing your script and making small, creative changes to your wording can give your practice the edge it needs to succeed.

Analyzing your script and making small, creative changes to your wording can give your practice the edge it needs to succeed. Remember to stay authentic and try to instil humour when you can.

From Simon Lister

When selling life insurance, use words that resonate with prospects and clients. When it comes to selling life insurance, a large part of our job involves communicating abstract concepts to clients. New clients typically think life insurance is boring and something they won't understand. If you can relate it to something they comprehend, your sale will be much easier.

A house is an easily relatable metaphor. First, draw a triangle and, using horizontal lines, break it into thirds. In the top section, write an "L" for long term; in the middle section an "M" for medium term; and in the bottom section, an "S" for short term. Then, relate each section to your clients' finances. If they have a pension, align that with long term, align cash as short term and so forth. A mortgage relates to all three.

Next, write "foundation" underneath the triangle. This represents life insurance — the solid footing the house will be based on. That's all insurance really is. The logic is that we put the protection in place to make sure that no matter what happens, the house — i.e., their finances — will be safe. It's a basic drawing that helps people quickly grasp the larger concept.

Your clients aren't really buying life insurance. They're buying assurance. With this foundation in place, they know that if something unexpected comes along, they're covered. Drive that point home by using their personal details, such as their name or children's names, when demonstrating a product. You have to make it real to them. If your clients are analytical, use data-based facts. If they're visual, pull out illustrations. Communicate in their style.

If your clients are analytical, use data-based facts. If they're visual, pull out illustrations. Communicate in their style.

Our job is to make clients aware of what they need so that we can protect them; it is not our job to go easy on them. Tell stories of clients who were grateful they bought life insurance. Though potentially painful, tell stories of clients who didn't buy enough. If you don't have your own stories, use other advisors' examples. Make sure your clients realize that if they ever need life insurance, it will be the best money they ever spent. [at](#)

Simon Lister, Dip PFS, is the Managing Director at ML Financial Associates. He is an 11-year member of MDRT with three Court of the Table and eight Top of the Table Qualifications. He achieved his first Top of the Table qualification at the age of 27.

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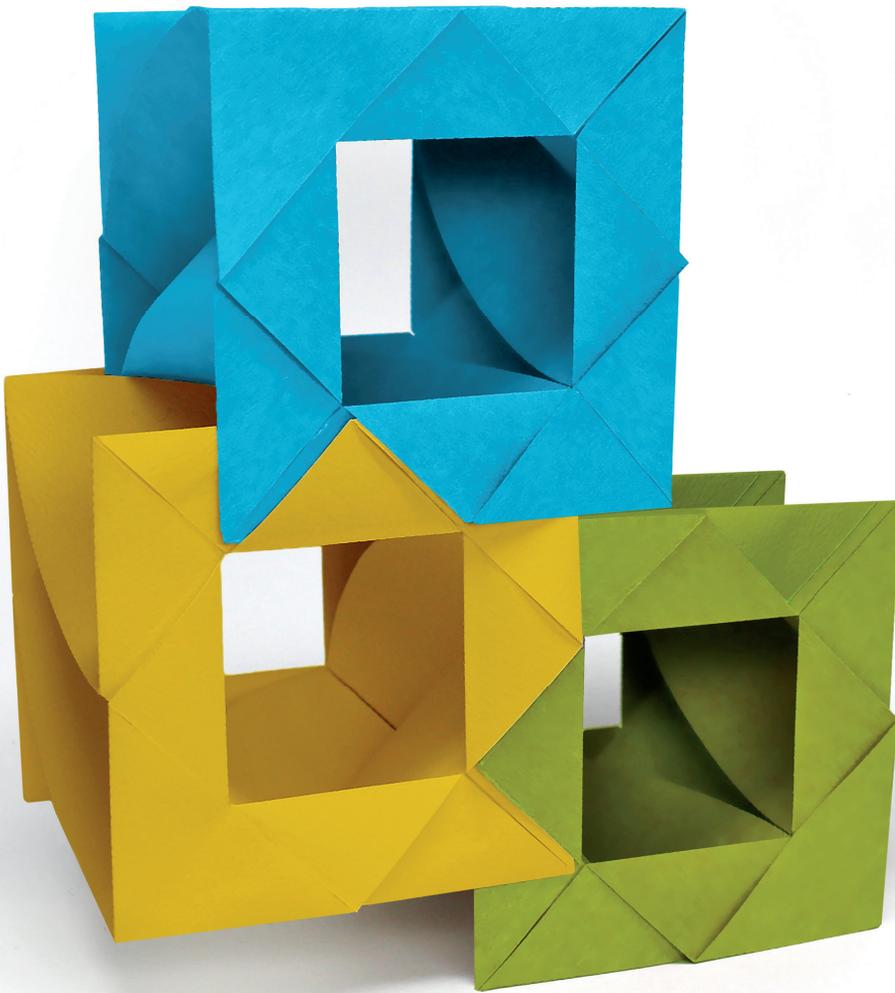
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We watch the **trends**.



We share our **knowledge**.



We deliver **solutions you can trust**.

There's no simple way to overcome the rising claims trend in today's market. But we know that incorporating smart practices into our business model is helping us to gain more control of the situation. We're making informed decisions based on data analytics and industry knowledge; using the insight of in-house experts to create thoughtful solutions; and choosing our cost containment partners wisely as we work to protect our clients' financial well-being.

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