

The Best Sales Ideas From the Past 100 Years

Since its first appearance as *Life Association News (LAN)* in September 1906, *Advisor Today* has always offered great ideas for boosting sales. And so, on the 100th anniversary of the magazine, we bring you the best of these sales ideas to help you do what you do best: provide financial protection to the millions who need it.

Compiled by Ayo Mseka

Know your prospect

In the 1900s, several articles emphasized the need to focus on the prospect. As an article from the *Travelers Record* published in the December 1906 issue of *LAN* noted, an agent should concentrate on two things—the individuality of his prospect and the individuality of the policy he is selling.

It is a waste of time to write down a long list of prospects and go after them haphazardly, the article noted. “Take each man separately and learn all you can about him. His interest is all important for your success.”

Call on the old policyowner

Another popular piece of advice was to call on old policyowners. In the April 1927 issue of *LAN*, Northern Life of Seattle urged readers to pursue this group relentlessly because they:

- Are already sold on the company, the policy and the agent.
- Are the agent's most likely prospects, are physically sound, financially able and, most importantly, already believe in life insurance.
- Will become a center of influence and help agents write policies on their acquaintances.
- Will help agents approach other professionals they work with such as their doctor, dentist, banker, lawyer, grocer and butcher.

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A real salesman

Because a keen understanding of what a salesman does is critical to sales success, numerous articles explored the true definition of a salesman. According to an article from *The Exchange* in the January 1937 issue of *LAN*, a real salesman has a steady eye, a steady tongue, a steady nerve and steady habits.

A real salesman also:

- Understands people and can make himself understood by them.
- Turns up with a smile and still smiles when he is turned down or has two flats.
- Is silent when he has nothing to say and also when the customer has something to say.
- Keeps his word, his temper and his friends.
- Wins respect by being respectable and respectful.

Stay in touch

Staying in touch with clients and prospects has always been cited as a key success factor. In an article titled “Best Business” in the June 1946 issue of *LAN*, for example, Thomas Fee, an agent with Kansas City Life in Denver, urged readers to maintain close contact with their policyowners. Fee never overlooked a policyowner who just got married and always stayed on the lookout for new babies among family members of his policyowners.

Secure the interview

Although many advisors have always been told that their No. 1 task is to call on prospects and clients, an article from the *Columbian Mutual Chimes* published in the June 1954 issue of *LAN* cautioned readers not to place too much emphasis on this function. After all, the article noted, calls are only the means to an end. Interviews are what really count. The man who makes 10 calls a day and does not have a single real interview has not done a good day's field work, regardless of the number of calls he made. According to the article, there is a deficiency somewhere. Either the prospects he is calling have been poorly selected, his approach has not been effective, his mental attitude has not been right or something else is wrong.

Instead of just aiming at making a certain number of calls a day, an agent who wants to be successful should try to tell his story three, four or five times a day. If he follows this path, he will soon notice “a definite increase in the number of applications he completes.”

Self control is key

Because good habits often lead to career success, several articles in *LAN* stressed the importance of acquiring and maintaining self-control. According to a June 1954 article, agents should ask themselves these questions—and make a point of answering them honestly:

- How much time did I lose by coming to work late or by starting late?
- How often did I put off making a call or writing a report for my files?
- How many days did I take longer lunch periods than I should have or left work earlier than I should have?
- How many days did I give my work a “once-over-lightly,” passing up the tough cases and not calling on my prospects?

“A successful salesman,” the article concluded, “makes the most of a full work week.”

Make money where you spend money

As the agent tries to make the most of a full work week, he should seize on every opportunity to sell, as Jim Rustad of the Business Men’s Assurance in Minnesota, often did. In the July 1961 issue, Rustad noted that he learned to make money wherever he spent money, and urged readers to do the same. For example, he received an OK on a salary-savings plan at the place where he regularly bought gas. Also, when he closed the deal on a new car, he mentioned he had put in payroll-deduction plans in various businesses around town and would like to do the same at the car dealership. He received the owner’s backing.

See the people

Prospecting wherever you do business may sometimes lead to sales, but according to William Furman, the best way to make lots of sales is to see the people, see the best that you can, and use them to get in touch with the best of their friends and acquaintances. You should then use the new contacts to make still better contacts.

According to Furman, whose article appeared in the May 1970 issue, a major benefit of working in the life insurance business is that it gets easier and easier each year. It is really simple, he wrote. It consists solely of following the process of getting at least five interviews a day for five days a week and for 50 weeks a year, day in and day out, week in and week out, year in and year out. “If you will just keep it simple, see the people and tell your story day in and day out, you will do more good and make more friends and money than any other way I know,” he wrote.

Sell your knowledge

Another sales idea from Furman is to sell your knowledge, capacity and service instead of your product. “The life insurance business is changing,” he wrote. “Social Security programs are changing. Society is changing. But knowledge, capacity and service are always in demand. As long as this is what I continue to sell, I do not believe I will ever have to worry about prospects.”

Handling the first meeting

Apart from stressing the importance of selling your knowledge, several articles offered ideas for attracting and retaining clients. In the October 1988 issue of *LAN*, for example, Mansukh J. Shah, CLU, ChFC, advised agents not to carry anything with them when visiting a prospect for the first time. “If the prospect sees you with a briefcase, he might become resistant and wonder what you are trying to sell him,” he wrote.

When Shah’s prospect asks him what he has, his response is that he has nothing to offer right now. “I have come to listen,” he tells the prospect. During the meeting, he makes mental notes that he records on a tape recorder once he gets back to his office. From there, he proceeds to design a plan for his

YOUR OWN BEST AGENT

Are you a good insurance agent to yourself? We have been taught that to be good salesmen, we have to own the product. But how many of us actually live and feel the impact of giving the same good service to ourselves that we give to our clients?

When my brother, Gerald W. Kim, LUTCF, was my assistant manager, he was responsible for training new agents. He would always use his own situation as an example for needs-analysis training. Each time, the analysis showed a need for more insurance, he would purchase more. One day, he had a pain in his back. Months later, it was diagnosed as terminal pancreatic cancer. He was only 32 years old with a wife, 29; two sons, 7 and 4; and a daughter, 2. Just before he died he told me: “I know I am dying, but I have peace because I know I have taken care of my family financially. I wonder what it would feel like if I know I was dying and also know I had no insurance.”

When he died, his wife, Rikki, never missed a beat. She continued to do all the things she and Gerald had planned for the family: She built an extension on their house, went on vacation to Disneyland and continued private lessons for their children.

The same year my brother died, another agent in another company died of a heart attack. I later learned that he had dropped his personal insurance because his income was dropping, and he only kept

client.

Other prospecting and sales ideas

Other producers have become successful not by actively prospecting but by doing everything they can to attract prospects. "If you can position yourself to get people to inquire, you get a sale every time somebody calls," noted Dennis Zahrbock, CFP, ChFC, CLU, in the September 2002 issue of *Advisor Today*. Other prospecting and sales ideas recommended by Zahrbock:

- **Get involved in the community.** Don't just get on committees, be part of them.
- **Make a statement.** People want to do business with people they perceive as successful. Zahrbock's office is a converted mansion with hardwood floors and a fireplace.
- **Tell your story.** This is one of Zahrbock's favorite prospecting and sales techniques. His parables run the gamut from saving goose eggs (for selling insurance) to baking cakes (explaining the benefits of long-term investing). These stories make clients laugh, but they also simplify the complexities of personal finance.
- **Use a good close.** For the reluctant prospect, Zahrbock uses his now-famous "money dump" close. He lays thousands of dollars on a high-net-worth prospect's desk, and sweeps piles onto the floor, representing what would be lost to taxes if she died without proper estate-planning products. "I've never had a person buy the day I did that, but I've sold everybody within a year," explains Zahrbock. "I think they get nightmares, waking up and seeing that pile of money dropping to the floor."
- **Offer impeccable service.** This runs the gamut from being on time for an appointment or meeting to doing what you say you will. "This causes the line at our door, because our competitors never do it," he adds.

the company group insurance. As could be expected, his family struggled financially after his death.

Which of these two agents are you? I strongly believe that if you are like my brother, you will make more sales to your clients, and your family will one day be happy you also had the best insurance agent in your town.

*Dennis C.H. Kim, CLU, ChFC, LUTCF
(LAN, May 1995)*

The Un-Sale Sale!

The call for great service appeared in almost every edition of the magazine, from September 1906 to this issue. In the September 2005 edition, for example, Barbara Hudock offered some great ideas for staying a cut above the rest:

- **Pamper and service your clients to the point of creating ecstatic clients.** Do what your mother taught you. Mind your manners. Send thank-you notes to your clients. No matter how good you are, if it weren't for them, you wouldn't be in business.
- **Make sure the point of first contact is an incredible one**—for your clients as well as for your potential clients. The receptionist sets the stage for your communications with your clients; she can make your life easier or harder.
- **Create and nurture mutual trust.** Building trust with clients takes time, patience and making sure you are always honest and forthright. Always do what is in the best interest of your clients and develop your relationship with them so that they will give you complete and accurate information.
- **Accountability.** Always do what you say you're going to do and expect the same from your client.
- **Communication.** Too much is better than not enough. Hudock is in touch with her clients at least every 90 days, and if appropriate in her view or if desired by her clients, more often.
- **Financial plan.** Starting a client relationship with a personal financial plan always helps to establish the most important values and goals of the client to better determine his objective.
- **Investment strategies.** These are essential to a well-balanced portfolio. They allow you to take the emotional issues largely out of the dialogue and focus on, "OK. Exactly what do we need to do now?" They also force you to buy when things are down and sell when things are up. Rebalancing regularly is an integral part of an effective investment policy.
- **Learn to be selective.** When providing a high level of service, communication, and portfolio management to clients, you must limit your number of clients and choose to work with clients only when you can add value.
- **Integrity is an obvious and vital part of the development of our practice.** The commitment to do what is right for the client, sometimes at the expense of our own profitability, is the necessary foundation for the kind of trust that brings about referrals from our best clients—those we want to clone.
- **Continuing education is essential to creating excellence.** Join professional organizations and attend conferences and courses continually to improve your knowledge and better serve your clients.
- **Community involvement.** Make a commitment to giving back and being a major asset to your community.
- **Make a difference.** Stretch beyond your personal needs and wants, and you'll find that the world reaches out and responds to you.

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