

## Asking the Right Questions

Advisors share key questions that get prospects thinking more seriously about their financial needs.

By Lisa Singh

### For DI insurance prospects

Kevin Brand, LUTCF, a member of NAIFA-Dallas, has his disability income (DI) insurance prospects visualize their earnings as a money machine in their garage. So, if you're talking with a 30-year-old client who earns \$100,000 a year, ask him, "If that machine in your garage spits out at least \$3.5 million over the next 35 years, it would be heavily insured, wouldn't it?" The question makes people stop and think about the value of their earning power and how DI insurance can protect it.

### Life insurance prospects

If you're like D. Scott Brennan, a 22-year MDRT member, you may take your prospects who are small-business owners out to a golf course. And when you do, you can get them thinking about life insurance by saying this: "Bill, I know you're a golfer, so let me ask you: Which club in your bag hits the ball the farthest? It's the driver, right? But if your ball ends up in a sand trap close to the green, you don't use your driver, do you? You use a sand wedge because all you care about is getting the ball out of the trap and close to the pin." Brennan continues: "The IRS has a tax trap designed for overachievers like you—it's called the federal estate tax, and if you don't do any planning, the IRS makes you use a driver; in other words, you pay cash. Accumulating an estate is a lot like playing a game of golf, and life insurance is the sand wedge. It doesn't matter how many great shots you make if you can't get the ball out of the trap on the 18th hole."

### Catch-all prospects

And if you're just getting to know a prospect, Steve Oriol, director of agent development with John Hancock and a board member of NAIFA-Northern Virginia, recommends this factfinder approach that goes beyond mere fact-gathering to tap into what's really driving a prospect's decisions. First, Oriol asks the Dan Sullivan Three-Year question: "If we were sitting here three years from today, what needs to have happened, personally and professionally, for you to be happy with your progress?" He notes his prospect's goals, then says, "Our firm specializes in making your dreams a reality." He writes out the acronym "D-R-E-A-M-S—" "D" for disability, "R" for retirement, "E" for education, "A" for asset allocation, "M" for major purchases, "S" for survivor income. He explains what the acronym stands for and discusses the most positive points first—education, major purchases and retirement goals. Lastly, he talks about disability income insurance, asset allocation and survivor income. Under each category, he asks the following:

- **Disability:** "If you were too sick or hurt to work, what would your concerns be and how much income would you want your family to have?"
- **Retirement:** "What are your thoughts on retirement? How do you envision spending your 60s, 70s and 80s?"
- **Education:** "What role do you see yourself playing, financially or otherwise, in the education of your children or grandchildren?"
- **Asset allocation:** "How do you approach asset-allocation decisions in your investments? Has this changed over time, and how do you see it changing in the future?"
- **Major purchases:** "What major purchases or expenses do you see occurring, say over the next three years? How about over the next three to 10? Over the next 10 and beyond?"
- **Survivor income:** "Of all the things you look forward to in your future, how would your family's objectives change if you didn't make it home tonight? What would you want me to tell your survivors about your intentions for them?"

### RELATED ARTICLES

[Selling Certainty](#)

[The Sales Power of Storytelling](#)