

THE PERFECT FACT FIND QUESTION

Today's Financial Services Entrepreneur™ is plagued by a prospect that is reluctant to make a decision. Past experiences and a barrage of the negative press have paralyzed many from acting on recommendations from an existing advisor much less a new advisor.

In addition to a prospect that has changed dramatically over the last 3-5 years, the challenge is compounded by advisors who are using selling techniques that have not adapted.

The Producers Firm is on the cutting edge of a changing market. Not only adapting to change but developing techniques that producers are using to close more business and turn qualified prospects into clients. One thing that has not changed is the desire to be heard and respected. Dale Carnegie advised in his 1936 classic **How to Win Friends and Influence People**. "Ask questions the other person will enjoy answering." Studies have shown that the best Financial Services Entrepreneur's ask 5 times more questions than less successful advisors. On average, 15 questions before they getting into their presentation.

VITAL: Do not attempt to present your product or service until you first discover what is most important to your prospect, what they are most emotional about.

We at The Producers Firm believe that question-based selling is the key to success in today's cynical age. Good questions followed by good listening will help you to present exactly what the client wants to buy. In particular, viewpoint questions are key:

What's your view on how your savings and investments have performed?

What is your primary goal for your retirement?

How will your savings and investments help you to achieve that goal?

How do you plan to spend time in retirement?

These are just a few examples of viewpoint questions.

The general purpose of a fact find is to assemble a picture of a prospect's assets and plans. In many cases, there is no real purpose or direction of the assets.

At The Producers Firm we have the benefit of working with some of the industries most experienced advisors. Most of the advisors associated with our firm have over two decades of experience and rank in the top 5% of ALL advisors across the country. We benefit by engaging with them daily to see what is working and what is not.

Good viewpoint questions help the advisor discern where a prospect is at and how to move them forward. Getting their viewpoint and then suggesting a plan that coincides with their vision will generally motivate them to act. In the end, they are simply acting on their articulated desires.

We have found that their view of their financial future and their assets arrangement collide with one another. For example, when it comes to retirement planning one of the paramount views of a prospect is not outliving their assets or income.

This vision presents an opportunity to ask the perfect fact find question. If after gathering all the asset facts and discerning that their key concern is outliving assets and income simply ask:

What asset in your current portfolio can guarantee that you will not outlive your assets or income?

Then wait for the answer. After a long pause, reaffirm their key concern and ask again. So, Mr. and Mrs. Prospect you told me that your key concern is outliving retirement assets or income. What asset have you added to your portfolio that specifically addresses that concern?

When they realize that they do not have an asset that solves their primary fear about retirement then say, "So Mr. and Mrs. Prospect, would it be fair to say that if you could add such an asset to your portfolio you would be interested?"

Then say, "Now that I know a key concern of your retirement plan I will work on making recommendations that bring peace of mind knowing that you will not outlive at least a portion of your retirement income or assets. Once you have the information, you can determine whether or not it makes sense to add such a plan to your portfolio. Is that fair enough?"

The Bottom Line:

Asking good viewpoint questions will help you understand exactly what the prospect wants. This insight will help you to offer them a solution that is in line with THEIR desired outcome. This will dramatically improve your chances of converting a prospect to a happy and loyal client.

Try These Questions:

How long have you been concerned about.....for example outliving your assets or income?

Is your current advisor aware of your concerns?

Why do you think that they have not created a solution that provides you with peace of mind on this issue?

If you had a plan that specifically addressed this issue would you be willing to move a portion of your money into such a plan?

Dare to ask a dumb question:

Why do you want a plan to protect your assets? What would it mean to you?

Why is it important to leave assets to your grandchildren? What would it mean to them?

What are the other options you have looked at to solve...? Why have you not pursued them?

When you receive the material you need to make an educated choice what is your general time frame for making a decision?

Sometimes the most basic questions are the most effective. Do not be afraid to ask the obvious.

For more coaching on question based selling and proven time tested entrepreneur resources visit our website www.TheProducersFirm.com or call us a 1-800-639-2032.

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