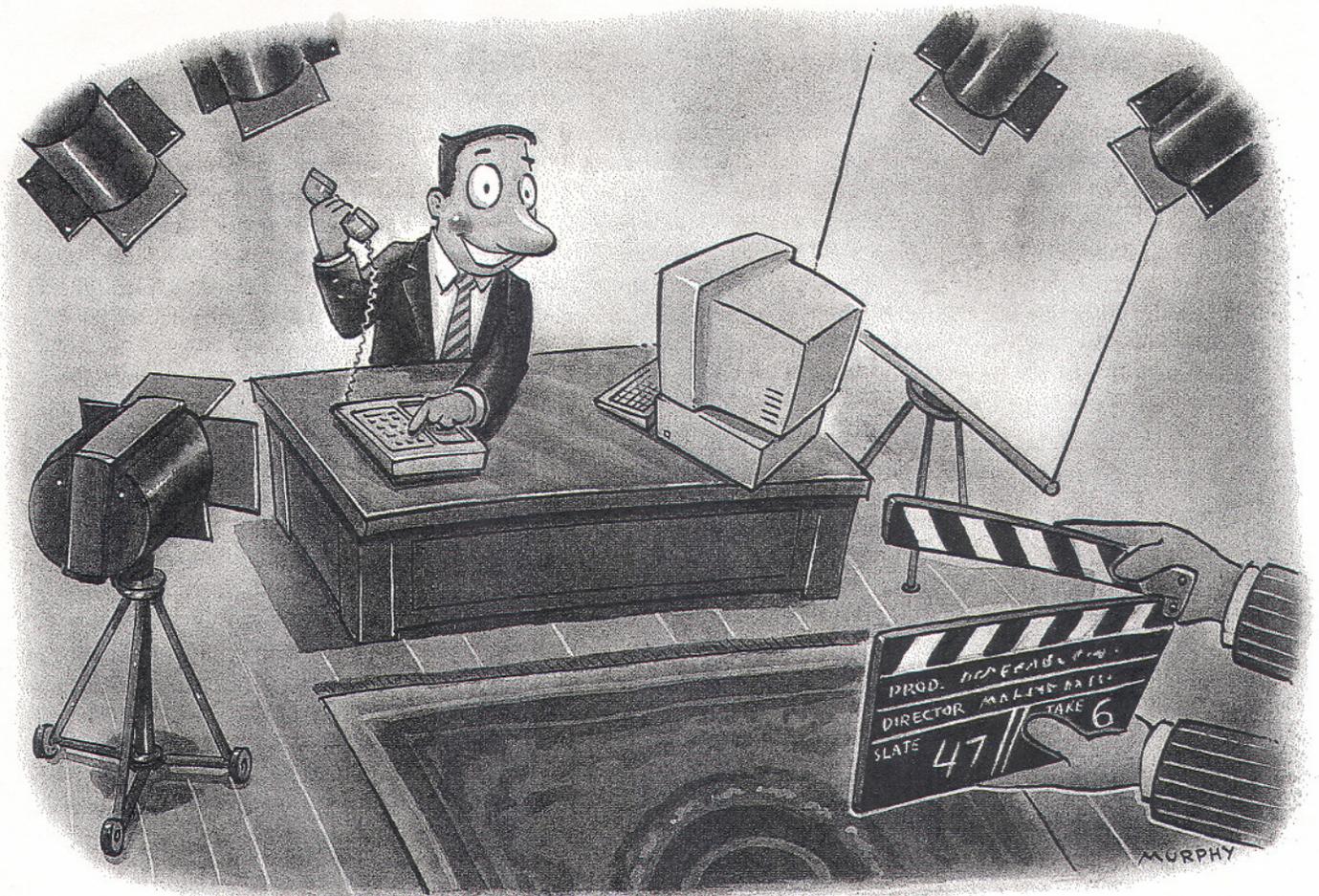


Sales Scripts Still Work

Stale veterans and rookies alike have to practice and adjust.

By George Miller



When a prospect rejects your invitation to dance ("I'm fully invested," "I already have a broker," "I'm doing everything online," "The market's too high," "Call after tax season"), do you hang up asking why you weren't better prepared for combat?

If so, remember that there's still a place for working from prepared scripts. I'm not talking about mimicking word-for-word "Sales Conversations for Dummies" scripts. But all of us make conversational missteps that could have been avoided by consulting a written dialogue or a check-

list of points and counterpoints while conversing with customers.

Without such scripts, we can waste huge amounts of time repeating ourselves, rambling and ad-libbing—losing business along the way. Investors may not always display their reactions when we flub or babble as we try to defend an objection, but they'll be quick to part company, with a "thanks-but-no-thanks" tone of voice.

When used correctly, scripts can build trust with investors, clear away the mystique of investing, inject a little calm in

today's market madness and position you as a trustworthy and competent adviser. Most importantly, when first meeting a client, the questions you ask will showcase your character and your motives, and determine whether you'll be a trust builder or a trust buster.

You Are What You Ask

Scripts can help you respond to questions as a trust builder interested in establishing an advisory relationship, rather than as a buster interested only in completing a transaction. Compare the follow-

ing responses two different brokers might make to a prospect who sounds doubtful.

From the Trust Buster:

- "How big a position in the fund are you comfortable taking?"
- "What is it about the stock that's

about reaching your goals?"

Another reason to work from a script is that you're likely to trip up when you're under the most pressure. In the following example, note how your response under pressure can be a dead giveaway as to whether you're pushing for an order or

Be your own director. In a little script book, jot down what you said that worked so well.

causing you to hesitate?"

- "What do you need to know in order to open an account?"

From the Trust Builder:

- "Paint a verbal picture of where you'd like to be financially in 20 years."
- "Based on your current investing patterns, how well on track are you?"
- "What are your biggest concerns

sincerely trying to enlighten the client on the pitfalls of market timing.

Investor: "I'm going to hold off. The market's due for a correction."

Trust-Buster Broker: "At what correction point will you want to go in? 10 percent? 15 percent? Should I call you then? And if the correction doesn't happen and the market keeps going up, at what point will we say we were wrong? (Huh? Huh?)"

Trust-Builder Broker: "Whether we gain or lose an extra few points today shouldn't have that much impact on your long-term goals. When you look at the big picture, today is probably as good a day to invest as yesterday or tomorrow."

How to Use (and Not Use) Canned Scripts

Whatever the source of your scripts—branch managers, other brokers, published script books or your own creations—you want to avoid sounding like a part-time telemarketer raising funds for the local fire department. Make the scripts your own by adapting them to your personality and style. Don't memorize them word-for-word, parrot them in a monotone voice or deliver them too stridently.

Instead, be your own director. Whenever you have a successful dialogue or presentation, jot down in a little script book exactly what you said that worked so well. Use it the next time. This will help you to kill cold-call fears, handle tough objections, avoid wasting time with poor prospects and separate you from your competition.

Another hint: Prune the jargon from your scripts. Delete the alphas, the betas, the standard deviations and the negative correlations. Scrap the stock-jockey jargon. All investments are not "super," "phenomenal," "dynamite" or "fantastic." Investors are smarter today than ever before, and they're continually demanding substance over hype.

On the day you plan to make a presentation in person or by phone, role play over your morning coffee how you expect the conversation to proceed. Visualize yourself in front of the investor. If the NBA's top foul shooters can sit in an armchair and visualize themselves making shot after shot, you can work the same magic by practicing mentally with your scripts.

George Miller, a former wirehouse broker, is a writer and marketing consultant in Lake Mary, Fla. He plans to self-publish his latest book, *Trust Before Transactions: A Broker's Guide to Effective Investor Communication*, this spring.

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