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from the editor

By Ayo Mseka

How to Succeed at Selling

After working in the insurance business for some time, many agents begin to witness powerful examples of families spared from financial ruin, individuals able to realize their dreams despite major setbacks and clients enjoying peace of mind because their financial house is in order. These clients are enjoying great benefits largely because of their agent's insistence on getting them to buy the life insurance they need for themselves and their families.

Over the years, agents have used these stories to successfully illustrate the magic that is life insurance and convert hundreds of prospects into clients. The high success rate of this method has enabled it to remain a popular sales tactic for many agents.

But heartfelt stories of the power of life insurance are not the only methods you can use to succeed at selling. Our cover story highlights the recipients of the 2018 Four Under Forty Awards and some of the strategies they are using to boost their production numbers, while our feature article offers several ideas designed to ignite your sales. And you don't want to miss our articles on how to handle the unexpected at a sales meeting and tips for selling lots of DI insurance—they have worked well for many producers and may do the same for you.

The NAIFA website at www.naifa.org is also a treasure trove of ideas you can use throughout the sales cycle. Whatever time you spend on this site will be well worth the effort because, at the end of your visit, you will have discovered the techniques you need to sell more products and services.

And don't forget the sales tools and techniques waiting for you at the NAIFA Performance + Purpose Conference from September 13 to September 16 in San Antonio. This one-of-a kind meeting will bring together dozens of industry giants and visionaries who will share the steps they took on their way to the top—and what you can do to achieve similar levels of success.

The power to prevail

No matter how effective these tools are in helping you win more sales, you still need some emotional stamina to keep on keeping on, especially on days when the deal you thought was a sure thing turns out to be nothing, and no one appears to be returning your calls, texts or emails.

For this determination to prevail, re-visit the article on the winners of the Four Under Forty Awards. Among the reasons these super-achievers give for persisting against all odds:

- All of us get kicked in the teeth. It's how you respond that makes you great.
- People with resilience are the ones who find success in this business.
- You can't control what happens to you, but you can control your reaction to it.
- You can have tremendous success if you keep your priorities straight. Faith, family and friends will get you through anything in life.

Combine these "motivators" with the sales ideas highlighted in this issue and the resources waiting for you at www.naifa.org, and what you get is pretty powerful: the knowledge and staying power you need to keep on helping your clients secure a sound financial future.

Good luck on your journey to an abundance of sales! at

Ayo Mseka

NAIFA's Triple Crown

By Kevin Mayeux, CAE

The magnificent chestnut colt Justify ascended to the Mt. Olympus of Thoroughbred racing earlier this year when he became only the thirteenth horse ever to achieve the vaunted Triple Crown. It was a great achievement for a great competitor.

Meanwhile, at NAIFA, we scored our own triple crown of advocacy victories, though our efforts took a bit longer than the two minutes or so Justify needed to vanquish the field at the Kentucky Derby.

NAIFA's victories

NAIFA's run for the roses actually began late last December, when President Trump signed a tax reform law that made no changes to the taxation of life insurance and annuity products, and did not place stricter limits on pre-tax contributions to retirement plans or Individual Retirement Accounts.

Some members of Congress had proposed that this so-called "Rothification" of retirement accounts should be in House and Senate tax bills. During the tax debate, NAIFA members and staff met with lawmakers and the administration to emphasize that legislation must encourage Americans to plan ahead, protect their families' financial security, and adequately save for retirement.

Our second win came in March when the Fifth Circuit Court of Appeals decided a lawsuit brought by NAIFA, the ACLI and other groups that vacated the Department of Labor's fiduciary rule. NAIFA worked with members of Congress, regulators from two administrations and the federal courts to ensure that the rule did not destroy the business of insurance and financial advisors or prevent lower- or middle-income Americans from getting retirement products and advice.

NAIFA hit the homestretch in the final leg of our advocacy triple crown in May when the Senior Safe Act was signed into law as part of a larger legislative package. The law encourages advisors to serve their clients' interests by acting as a first line of protection against financial fraud and abuse. It provides advisors with a mechanism to report suspected fraud to their companies or broker dealers, which can then investigate the matter and involve regulators or law enforcement if needed.

NAIFA's advocacy helped ensure that the law provides bona fide benefits for older investors while protecting advisors acting in good faith from liability and other potential consequences.

Upholding the tradition

Justify has not raced since his Belmont States victory, and his trainers are evaluating whether he will return to the track or retire to the stud farm. NAIFA's future is much more certain. We continue to advocate on behalf of advisors and their clients. We are currently evaluating a best-interest standard proposed by the Securities and Exchange Commission and preparing comments to help the SEC develop a final rule that benefits consumers and places no undue barriers between advisors and their clients.

NAIFA remains vigilant, fulfilling our mission to advocate for a positive legislative and regulatory environment on behalf of our members. If NAIFA members have a horse in the race, it's a sure bet NAIFA is advocating on their behalf. at

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

New Life Insurance Product Announced

By Ayo Mseka

Ameritas Life Insurance Corp. has unveiled a new life insurance product designed to offer accumulation, living benefits and lifetime income for those seeking to minimize uncertainty and maximize the future.

"With Ameritas Growth we have evolved the chassis of our popular existing index universal life product with several updates and changes," said Kelly Halverson, Ameritas vice president and actuary—individual product development. "Together, these changes create an exciting, new accumulation-focused IUL that's really competitive in maximum funding situations."

While providing a death benefit, Ameritas Growth IUL is set apart by these key features and benefits:

- **A 10-year lookback guarantee of four percent.** Guarantees credited interest will equal at least four percent compounded annually over the first 10 years for account values allocated to the index strategies.
- **Lifetime income rider.** Guarantees the client income for life, providing protection for the client's retirement income if they live too long.
- **Care4Life 2.0 rider.** Provides a guaranteed accelerated death benefit for chronic, critical or terminal illness with 18 qualifying triggers.
- **Index credit enhancement.** Offers an additional 10 percent of the index credit starting in year six, helping to accumulate long-term cash value.
- **Early cash value rider.** Generates higher cash surrender value in the early years of the policy without sacrificing long-term performance.
- **Broader choice of index strategies.** Offers more flexibility and options, appealing to a wider range of clients.

Optional provisions and riders have limitations and restrictions and may have additional charges. Riders may not be available in all states.

For more information, visit the company's resource page https://bit.ly/2o2fmXf. at

new products | life insurance

Accumulation Indexed Universal Life Policy Launched

John Hancock has launched a new Accumulation Indexed Universal Life (IUL) product with greater income potential and strong protection against market downturns to help policyholders achieve their retirement goals and other financial objectives.

The new Accumulation IUL provides lifetime protection, along with the opportunity to build tax-deferred cash value that can be used to supplement retirement income, pay college tuition or fund other expenses.

Policyholders have the opportunity to accumulate cash value by linking to the performance of a diverse range of indexed account options as well as a fixed account—with downside protection. John Hancock gives policyholders the flexibility to customize their allocations based on their investment strategies and goals.

"As Baby Boomers head into retirement, a considerable number are unprepared, having found it challenging to save enough," said Neal Kerins, vice president, Product Development, John Hancock Insurance. "Innovative products like the new Accumulation IUL are designed to maximize cash value accumulation and provide an attractive solution to help more Americans meet their retirement planning needs."

Accumulation IUL with Vitality policyholders can further enhance their retirement income and earn valuable rewards for the everyday things they do to stay healthy like walking, eating well and getting regular check-ups. In fact, the healthier their lifestyle, the greater their rewards, such as $600 in savings on healthy food purchases[1]. They can even earn an Apple Watch through regular exercise.[2]

In addition, policyholders have access to several attractive and innovative optional living benefit riders. The new Critical Illness Benefit provides consumers with additional financial protection when faced with a serious medical diagnosis, such as a heart attack, cancer or stroke.

Another optional rider allows policyholders to accelerate their death benefit to help pay for long-term care expenses.

Financial advisors can learn more about Accumulation IUL by visiting www.jhsaleshub.com. at

new products | technology

New: Online Chat Capabilities to Service Life Policies

Lincoln Financial Group is now providing customers who come to its public website online chat capabilities. Offered on www.LincolnFinancial.com , the service provides individual life insurance customers an additional choice of how they can interact with Lincoln based on their preferences to enhance the customer experience.

"Life insurance customers expect the same type of service experience they receive from 'born-digital' companies that utilize technology like one-click customer service," said Bob Scheppegrell, senior vice president of Customer Solutions, Lincoln Financial Group.

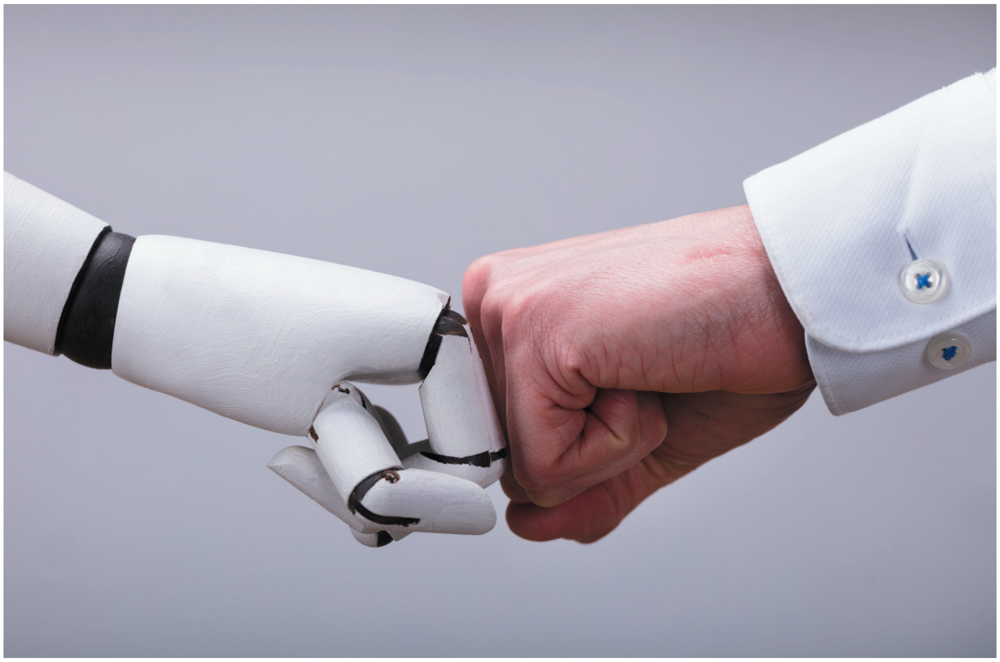
"Lincoln strives to meet these expectations by continually improving how we serve our customers, and we're excited to be one of the first in the life insurance industry to utilize webchat capabilities that deliver the information customers need, when they need it and how they need it."

Lincoln's webchat capabilities feature a chatbot, or an artificial intelligence program, called 'Ask Abe,' which is able to help customers with instructions for completing common, simple transactions such as changing a beneficiary or obtaining a copy of a policy.

For these types of general inquiries, policyholders and agents can interact with 'Abe' 24 hours a day, seven days a week without the need to log into an account. Abe offers customers the option to transfer to a live representative during normal business hours upon request.

Lincoln also offers policyholders an option to interact with a live representative online after logging into their personal account for policy-specific information and transactions. Through this new chat feature, policyholders can execute all the same policy updates, such as changing an address that they are able to do when working with live call center representatives.

The chat feature can be accessed by clicking the 'Contacts, Forms & Claims' link at the top of the main www.lfg.com page and then selecting 'Life Insurance.' at



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Why You Need to Welcome Robots

There is no match for the data-enabled next-gen advisor who incorporates professional experience and emotional intelligence into a client recommendation.

Human advisors who adopt a digital and holistic approach to their business will find themselves in high demand.

By Kevin Darlington

At a SIFMA Private Client Conference in Naples, a speaker asked the audience how many viewed robo-advisors as a welcome influence in the industry. The vast majority of the audience saw it as decidedly welcome.

From the point of view of the consumer, the advent of robo-advice is positive both directly and indirectly. Direct benefits include an increasingly sophisticated and viable alternative to traditional models that offer efficiency and high availability for many tasks consumers (especially in the accumulation phase) used to rely solely on advisors for.

Indirect benefits include the low-cost, online introduction of portfolio construction to a new generation of investors. As their careers advance and families grow, many of these emerging mass affluent millennials will turn to human advisors to help them navigate their increasingly complex life planning decisions.

Is it a positive force for advisors?

While many tasks will be accomplished digitally, human advisors who adopt a digital and holistic approach to their business will find themselves in high demand. In fact, according to a recent ESI ThoughtLab report, more than 50 percent of investors consider the ability to provide holistic goal planning as one of the most important criteria in selecting a wealth advisor.

Advisors who are smartly exploiting new technologies and embracing innovation in the market are thriving by recognizing a key truth: Technology compensates for deficiencies while amplifying strengths.

From "product du jour" to client-centric

The journey to a holistic client service model has been under way for decades, but technology hasn't been fully leveraged to supercharge the shift. By putting AI, bots and machine learning to work, advisors will tap into a change that has its roots in the '90s: the advisor transition from a way of selling that was product-centric to a consultative approach focused on doing what's in the client's best interest. Just as doctors rely on a mix of empirical data and personal experience to make the strongest diagnosis and treatment plans, good advisors are also making increasingly data-driven decisions.

In effect, the advisor role has moved from "I have a great product to sell you" to "based on our conversations and your data profile, this approach can help you reach your goals." This holistic advisor sits on the same side of the table as the client to review and craft long-term strategies and engage other resources and expertise as needed.

To meet client expectations successfully, then, financial advisors must also evolve their skills to stay relevant in our increasingly digitized and data-driven world. Their success will be driven by a willingness to adjust to their firm's pace of adoption to AI and digital solutions in two ways: closing their personal digital knowledge gap and becoming data-enabled.

Closing the digital gap

In the "race against the machine," many wealth advisors have found themselves struggling to keep up. The problem? Their traditional practice lacks a digital mindset.

Data shows that technology is expected to surpass humans by far in their ability to execute transactions over the next five years. Digital solutions are also expected to beat human advisors in four other critical areas: investment selection, asset allocation, insights into market events—even attracting new clients.

While humans look likely to hold the lead in client onboarding and analysis for the next half-decade, digital solutions are not far behind.

The first step in closing the digital gap is admitting there's a problem. Fortunately, advisors have shown a remarkable degree of candor in disclosing shortcomings:

- 43 percent aren't ready to offer more life event, holistic financial planning services
- 74 percent don't know how to use data and analytics to better understand their clients' preferences
- 90 percent don't leverage AI to deliver a service to their clients

While AI and digital tools may have the advantage in completing discrete tasks, digitally savvy advisors will still have the corner on goal-setting and relationship development. Such next-gen advisors will gain ground quickly once they actively tap into their firms' life blood—data—and unlock its transformative power.

Becoming data-enabled

Tomorrow's successful, holistic advisor will effortlessly assemble 360-degree pictures of their clients' goals, strategies and assets. Understanding and using data effectively will enable next-gen advisors to exceed client expectations by reducing meeting preparations, targeting their advice with remarkable specificity, and remaining alert to sudden client life events.

In broad stokes, next-gen advisors must be able to unleash their firm's data aggregation, data access and data insights tools to uncover the actionable, personalized recommendations clients want.

- **Data aggregation:** Create a consolidated overview of each client's holdings—regardless of the custodian.
- **Data driven diagnosis:** Just as doctors are increasingly tapping massive datasets to precisely diagnose, advisors can also leverage machine learning to identify the most solid risk-adjusted paths to meet specific goals.
- **Proactive-targeted outreach**: Advisors can service more clients more proactively. CRM and sales enablement tools can identify which prospects and clients need outreach at what time and through which channel, based on a variety of signals.
- **Deliver with "a bedside manner" and a human touch:** Just as the best doctors leverage different technical tools in different combinations to solve the health problems of their patients, advisors too can be conductors, wielding a symphony of technologies and their own personal touch to deliver to new heights of client success.

The race between advisors and machines will be a win for both clients and advisors. In addition to becoming data-enabled in the new holistic, client-centric model, each advisor will have to gauge what he or she does best, carve out their own niche and play well with others.

One traditional broker we know used to refer to herself as a "stock jockey." Today she utilizes data insights and collaborates regularly with her financial planning colleagues as the firm's equity consultant to help identify clients for growth opportunities.

Advisors who view "the race against the machine" with uncertainty can put away the white flag. There's only so much clients are going to get via a video share, a phone call or an email. In fact, the purely virtual is no match for the data-enabled next-gen advisor who incorporates professional experience and emotional intelligence into a recommendation. at

As Vice President of Product Development of Broadridge Advisor Solutions, Kevin Darlington leads the team behind the development and launch of Broadridge Smart Insights. This new cognitive tool provides advisors with a way to sharpen prospecting and maximize conversions with data intelligence and insights that are more relevant and aligned with customer financial goals.

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Bringing Retirement Out of the Abstract

Make saving for retirement more tangible for your clients by asking them these practical questions.

By Michael Lynch

Retirement may seem like a far-off, intangible concept for many people; yet, from an early age, we regularly allocate a sizeable portion of our income to fund it. Saving for retirement is expected, but it can be hard to plan for a future that is almost completely unknown—it is almost like paying a mortgage on a house you've never seen.

When I think back to when my wife and I bought our home, we had a laundry list of specifications: location, taxes, number of bedrooms/bathrooms, size of the kitchen, single-family home or a townhome, etc. When we found houses that met enough of our criteria, we visited each one and weighed the pros and cons until we purchased the one we loved.

I can't say I would agree to pay for a home that I've never seen; yet telling clients to save for retirement is essentially asking them to put money aside for something they've never experienced. Retirement can be ambiguous and unpredictable, but it is also—like buying a house—one of the most substantial investments we make in our lifetime. Shouldn't we also have a list of criteria for how we want to live in retirement?

Starting the conversation

As an advisor, you can help your clients by working with them to come up with a plan of what they want and need to live a fulfilling life as a retiree. From our partnership with the MIT Age Lab[1], we've designed three simple questions to help you start this conversation.

1. **Who will change my light bulbs?** Aging can bring on health problems and decreased mobility, which could prevent your clients from being able to safely handle simple maintenance tasks, like getting on a ladder and changing a light bulb. There may come a time when they have to decide between staying in their current home and making the modifications necessary to ensure their safety, or looking into alternative living situations, like assisted living or retirement communities.

To begin discussing plans for aging in place (or not), ask your clients how, or if, they will manage the upkeep of their home if they become unable to handle it independently. If they want to stay in their home, they may need to start preparing to make changes to the home, and if they prefer not to live on their own, they might want to start researching their best alternative options. Both options are going to be a sizeable financial investment, and discussing these costs with your clients can help them be better prepared.

2. **How will I get an ice cream cone?** This question can help your client think about getting out and enjoying the little things in life during retirement. If there comes a time when your client is no longer able or willing to drive, something as simple as going out for ice cream can become more difficult. However, not being able to just grab the keys and go doesn't need to be the dreaded fate many consider it to be.

Help your clients understand all of their transportation options and the costs associated with each. Whether that cost is from owning and maintaining their own vehicle, or from paying for alternative types of public transportation, knowing what's available to them and having a plan for financing their options can help ease clients' fears about losing their independence.

3. **Who will I have lunch with?** We are social beings, and participating in activities with others is necessary for a happy and healthy retirement. Your clients' social network is crucial for staying active and mentally stimulated; however, as your clients age, it can become more difficult to maintain those close and meaningful relationships.

Talk to your clients about their current social network, and ask them how they plan to maintain it. Be prepared to offer suggestions for how they can grow their social circle and meet new people, whether through taking classes or joining recreational activities or clubs. Helping your client plan for ways to preserve their community can make the transition into retirement easier.

It can be seen as a leap of faith to ask clients to put such a significant part of their income away for retirement, but, as an advisor, you can give retirement tangibility by helping your clients create a vision for that time of their life. Whatever plan you and your clients come up with will most certainly change as life progresses, but starting the conversation early is crucial to being prepared for the future. at

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Michael Lynch is Managing Director, Strategic Markets, Hartford Funds.

References

[1] *The MIT AgeLab is not an affiliate or subsidiary of Hartford Funds.*


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Millennials Don't Understand DI Insurance

It's up to you to educate them and help them become financially prepared.

By Ayo Mseka

Conditions caused by illness, such as arthritis, back pain and cancer, account for 90 percent of disability claims.

Despite the fact that financial wellness impacts overall health[1], one in three working Americans doesn't have adequate disability income (DI) insurance[2] to provide a source of income when they can't work because of an illness or an injury.

Results from a survey[3] conducted by Anthem, Inc. reveals confusion particularly among Millennials, about the benefit of DI insurance and the role it plays in protecting one's financial wellness.

"No matter your age, losing a primary income source can lead to emotional stress and strain on top of experiencing an illness or injury," said Greg Poulakos, president of Anthem Life. "While company wellness programs often focus on physical goals and productivity, education around disability insurance and overall financial well-being should also be incorporated."

Primary causes of disability claims

Conditions caused by illness, such as arthritis, back pain and cancer, account for 90 percent of disability claims[4]. (And one of the most common reasons for short-term disability is pregnancy[5].) The fact is that one in four of today's 20-year-olds will experience a disability before they retire[2]. However, only one-third of Millennials (those between the ages of 18-34) think short-term DI insurance is important to their financial well-being, and over half say they are not very familiar with long-term and short-term DI insurance[3].

An integrated disability and health care solution increases productivity. Twenty-four percent of short-term disability claimants return to work early[6]. It can also help streamline administration and increase efficiencies for employers, which can lead to significant savings—up to nine percent lower disability costs year over year[7] and 25 percent in medical claim savings[6].

Popular Prospects for Individual DI Insurance

- Professionals in highly specialized professions, including physicians and attorneys
- Physicians and dentists with student loan debt
- Small business owners
- Young professionals and medical residents
- Professionals in the sandwich generation who want to protect against losing income while caring for a sick or injured family member
- Female professionals who are heads of households

Strategies for Selling IDI

- Mention income protection at every client meeting. It cannot be emphasized enough.
- Emphasize value, not the cost. Most consumers can't afford to be without an income stream--and a way to protect it, especially if their family depends on their paycheck. We need to help workers think through how they would pay their bills if they were out of work.
- Contextualize the risk by sharing stories. Share real-life examples with prospects and show them from experience what can happen if they don't insure some or all their income.
- Outline solutions. Explain to prospects why relying on savings, family and friends, retirement accounts or government programs is often short-term and inadequate. Help them review their options (e.g., employer-provided or individual disability insurance, critical illness insurance, accident insurance, etc.) and select the best plan to keep their income protected.

References

1 *PWC 2017 Employee Wellness Survey*

2 *Council for Disability Awareness*

3 *This report presents the findings of an online omnibus survey fielded March 21 – 22, 2018. Data was collected among 2,317 U.S. adults, ages 18+ across the country. All survey respondents work at a company with at least two employees. Statistical significance testing for this survey was done at a 95 percent confidence level and margin of error was +/- 3 percent. This means that if we were to replicate the study, we would expect to get the same results within 3 percentage points 95 times out of 100.*

4 *Council for Disability Awareness website, Chances of Disability (Accessed December 2016): disability can happen.*

5 *Integrated Benefits Institute, Health and Productivity Benchmarking 2016 (released November 2017), Short-Term Disability, All Employers. Condition-specific results.*

6 *Anthem Productivity Solutions Quantifying Value Study, 2015*

7 *Our customer pilot program results are an average over a five-year period (2009–2013). Source: Anthem Life pilot results, 2014.*

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Five Benefits of Private Placement Life Insurance Programs

With these programs, owners can combine the strength of investment products with the tax-free benefits of life insurance.

PPLI provides ownership of tax-inefficient hedge funds and other alternative investments in a tax-efficient structure.

By Jon Corrigan

Private Placement Life Insurance & Annuity programs, commonly referred to as PPLI, have quickly become a favorite strategy for ultra-wealthy investors seeking greater tax efficiency within investment vehicles. These programs allow policy holders to combine the strength of premium investment products, like hedge funds or other alternatives, with the tax-free benefits of life insurance. It's estimated that clients put $3 billion into Private Placement products last year alone.

PPLI benefits

What specifically is drawing the wealthy to PPLI programs? They offer an array of benefits to investors.

- **Policy holders own tax-inefficient assets in a tax-efficient structure. PPLI** programs provide ownership of tax-inefficient hedge funds and other alternative investments in a tax-efficient structure. The owner trades incurring short and long-term capital gain taxation for annual insurance and annuity charges—amounting to significant tax savings.
- **Death benefit proceeds can pass to beneficiaries tax free.** Section 7702 of the United States Internal Revenue Code defines how life insurance contracts are taxed. Death benefit proceeds are received income tax-free to the policy beneficiaries. The cash value in life insurance contracts grows on a tax-deferred basis, and if structured properly, both the investment cost basis and gains can be accessed income tax-free.
- **There are no surrender charges.** Unlike retail life insurance and annuity structures, there are no contractual surrender charges. The contract's cash value can be accessed when needed, subject to the liquidity constraints of the underlying investments.

- **The policy has exposure to a variety of alternative money managers, strategies and asset classes.** PPLI contracts have emerged as an attractive medium for exposure to traditionally high-tax, income-producing alternative asset classes. Both life insurance and annuity structures offer tax advantages—accomplishing temporary or permanent tax deferral.
- **PPLIs have a transparent pricing structure.** Transparent pricing structure is the concept of telling the client that the total fee, including the manager's and the due diligence fee, the trading fee, and the custodian fee added are added to the service provider's fee.

Ideal candidates for PPLI

There's no way to sugarcoat it—you have to be exceptionally wealthy to play in the Private Placement world. Accredited investors or qualified purchasers are required to contribute a minimum of $2 million into a PPLI policy to set it up.

However, you get what you pay for. With a properly structured private placement policy, clients are able to capture returns without the high-tax implications typically associated with hedge fund investments. This amounts to healthy wealth accumulation for a client's lifetime to preserve for his heirs and for charitable contributions, if he so chooses.

These returns can be accessed tax-free in two ways:

1. Withdrawing up to the investment in the contract
2. Borrowing funds from the policy

Funds that are left in the policy for life will never be subject to income taxes and heirs will receive the funds as an income-tax-free death benefit. at

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Jon Corrigan is a content marketing specialist for Schechter in Birmingham, MI. He assists in the development of communications to the media, the public, Schechter's advisors, clients and strategic partners.

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Are Your Clients' IDI Policies Keeping Pace with Their Life Stages?

If they are not, your clients could be susceptible to gaps in income or lower payments, should they need to use their individual disability insurance benefits.

By Cari Bacon Flick

Think back to all the changes you've experienced in the last year. Perhaps you received a raise or a year-end bonus. Or maybe you began thinking more seriously about retirement and have taken on fewer clients than in years past, or, conversely, you are growing your practice.

There are numerous factors related to your job, finances and health that you could have experienced over the last year. The same goes for your clients who have purchased individual disability insurance (IDI).

After purchasing their IDI policy, your clients may file away the paperwork and feel comforted knowing their income is protected if they were to face a disabling illness or injury. However, life continues after a sale is complete. From job changes to promotions, a client's policy could quickly become out of date if left untouched for a few years.

I often hear from customers who are confused or surprised that their coverage didn't keep pace with their job or salary changes, while others are unclear about how their policy even works or when they would need more coverage.

Keeping clients' policies up-to-date

As part of your ongoing counsel, it's important to check in with clients to ensure their policy reflects their current life stage. Here are a few ways to help ensure a client's policy stays up to date.

It's crucial to help clients ensure that their policy matches their current life stage.

- **Reinforce the value.** While submitting updated information to a carrier is a straightforward process, some clients may think that making changes to their policy isn't worth the hassle. However, it's important to showcase how changes in a client's job or income could result in coverage gaps that could leave them exposed if they were to suddenly experience an illness or injury that prevented them from working.

Position the importance of keeping a policy current by reminding your clients why they purchased coverage in the first place: income protection. Remind them about the lifestyle that they've worked so hard to build, and how they or their family would be impacted if they were unable to work for an extended period.

Paying mortgages, saving for the future and taking care of day-to-day expenses can be difficult to do if they're not able to earn the same level of income they have been used to earning. Not to mention, updating information typically isn't a hassle. Often, it's just a one-page application that clients are required to fill out with their updated income information.

- **Conduct a benefits checkup.** A normal part of any client check-in includes hearing about what's new in the client's life. Use this time to ask more probing questions about what's happened since you last met. That recent job change may improve their occupation class and affect their disability premium.

Having a conversation about their comfort level regarding their current coverage and increasing income is important. There are often several options with IDI policies to ensure they're fully covered and checking in on that is a valuable conversation to have.

Working with the carrier to understand their options as their career develops is a good thing to check on, as well. On the flip side, semiretirement or making the move from practice to an educational role could mean that your client may not need coverage as robust as they had originally purchased. Adjustments to a policy can mean lower premiums, while still ensuring that their income is protected.

- **Remind them of policy features.** Your client's occupation and income needs most likely dictated the way you structured their initial policy. For policies that include strong core income features, it's important to remind clients of these details and how to take advantage of them.

Using a benefit increase rider

One such policy rider is an automatic benefit increase rider, which can help ensure a client's coverage keeps pace with his or her annual salary increases. Some policies include basic monthly benefit increases of a set percent a year for a set period of years. After that set period, clients will need to reapply to renew the feature.

In addition, benefit increase riders can help clients as they advance in their careers. This type of rider allows them to increase their coverage without undergoing additional medical underwriting. A benefit increase rider typically allows clients the option to purchase additional coverage once every certain number of years on their policy anniversary, which can align with promotions or income increases.

There are usually certain circumstances in which a client could purchase additional coverage before their three-year policy anniversary, such as an earnings increase of 30 percent or more, or if they are no longer eligible for long-term disability insurance. A benefit increase rider can be especially helpful for young clients who have years of earnings potential ahead of them, including medical residents, dental students and law students.

While most clients hope they never have to use their IDI policy, it's crucial that you help them ensure their policy matches their current life stage. Not doing so could leave them susceptible to gaps in income or lower payments, should they need to use their benefits. at

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Cari Bacon Flick is the second vice president of individual disability operations at The Standard. Flick focuses on the customer experience for The Standard's distribution partners and policy owners by improving processes, systems and support.

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Tailoring Annuities to the Needs and Wants of Your Clients

The first step is to conduct a thorough fact-finding mission.

By Chris Conklin

When I first started my career, a mentor told me that the key to success in selling is figuring out what my clients want. In a nutshell, he said, “Figure out what they want; then give it to them!” When you understand their financial goals and position the right products, their resistance to buying often melts away.

Since every client wants something different, in order to have any success in selling, you need to have a great fact-finding method to help determine the client’s true wants and needs. This is more important than ever due to the Department of Labor’s fiduciary standard rule. To serve each client’s best interests, you need to have a reliable way of uncovering what that client wants.

When we asked clients what they are ultimately trying to achieve with their financial planning, we discovered that a fixed annuity is a good way to meet their objectives. This is because a fixed annuity offers what most clients want: safety and growth potential.

The following three steps can help you position an annuity to a client who wants to protect, grow and ultimately use his or her hard-earned dollars for retirement.

When we ask clients what they are ultimately trying to achieve, we discover that a fixed annuity is a good way to meet their objectives.

1. **Determine what assets a client currently has.** The first step of tailoring your recommendation includes determining what type of retirement savings plan a client currently has. Your client may have his or her retirement savings mostly in stock mutual funds, or in bank accounts and money market mutual funds, which are paying essentially no interest today.

While this option may not be serving them as well as it could, clients are often happy with the choices they’ve made and may not want to hear about alternatives. However, it’s important to help them understand that their current strategy may not be in line with their long-term goals.

2. **Understand the client’s long-term goals.** To help understand what your clients’ priorities are, ask them the following three critical questions to better understand what they are want to accomplish with their retirement savings:

1. Are you trying to create a steady, reliable income stream in retirement?
2. Do you want your income to be guaranteed to continue for the rest of your life?
3. Do you want to know right now what income you will be able to rely upon, without any guesswork?

These answers can help uncover a client's post-retirement goals. I have found that clients typically answer yes to all of these questions, which helps transition the conversation to whether their current financial strategy actually accomplishes each of those goals.

If a client is relying on some of the most common places where people typically put their retirement savings, such as mutual funds or bank CDs, these products don't enable them to answer "yes" to these questions. This exercise can help your clients see that their current financial strategy doesn't deliver the results they are looking for.

3. **Discuss how an annuity meets their needs.** A fixed annuity can be a great financial vehicle to help clients meet their financial goals. A fixed annuity provides minimum guarantees, which can offer clients peace of mind because they know that they will never earn less than the stated minimum. Also, fixed annuities have numerous income options a client can choose to help turn a nest egg into an income stream at any time. This safety, protection and liquidity can help a client in retirement.

Remember that fact-finding is a winning proposition for all parties involved. Your clients win because they end up with products that better meet their financial wants and needs. And of course, you win because it helps you make more sales and gain satisfied customers. at

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Chris Conklin is vice president of individual annuities at The Standard, where he has full P&L responsibility for the individual annuities line of business. Conklin is a Fellow of the Society of Actuaries, has sold insurance and annuities, and co-owned a national marketing organization.

cover story

Four Under Forty

Meet the winners of the 2018 Four Under Forty Awards. Their stories of hard work and tenacity will inspire you to keep on reaching for the practice of your dreams.

By Ayo Mseka

Benjamin Yin, MBA

Continuing His Mother's Legacy

Benjamin Yin works hard to ensure that what happened to his mother years ago never happens to any of his clients.

For someone who did not want a career in financial services, Benjamin Yin, MBA, is doing quite well for himself as an advisor. At 38, he is a Court of the Table producer and has qualified for New York Life's highest achievement of Chairman's Council. He loves what he does and would not trade it for anything else.

"I never wanted to become a financial advisor," he tells us in a recent interview. "My mother has been an advisor for 33 years and I feel as if she's been recruiting me ever since I was 10. She asked me at least a dozen times a year to join the business and each time she asked, I said, "No thanks.""

But as soon as Yin hit 30, something changed. "I started to think about my future. Kids. Retirement. And then I said yes," he says.

Once Yin said yes, he pursued his new profession with zeal and passion. In 2010, he partnered with his mother to form Generational Financial, LLC, an insurance and financial-services firm in Atlanta. The company provides clients with estate planning, financial planning, retirement solutions and risk-management strategies. In each client case, it seeks to build an enduring relationship that enables it to fully understand its clients' vision. It then custom-designs strategies suited to their circumstances and implements those plans with impeccable service and integrity.

"What gives me the most satisfaction is helping my clients protect their families with life insurance."
— Benjamin Yin

Yin spends a great deal of time and effort protecting his clients' future mainly because of his own "life-lessons" story.

"You see, my dad died in a tragic plane crash in 1985," he says. "Back then, my parents ran a Chinese restaurant, but my mom wasn't happy with the money or the hours. Always the aggressor, she made my dad interview with New York Life to become an advisor. He got the job, but 3 days before he was supposed to start, he decided to go skydiving."

Yin's mom told him not to go skydiving until *after* he had started with New York Life so he could buy a large life insurance policy to adequately protect his family, but he went anyway. He told her: "Honey, no one ever dies skydiving."

Unfortunately, he died skydiving, leaving his wife, Corina, and their two young sons, Simon and Ben. He had no life insurance. All he had was a struggling Chinese restaurant and debts that had to be paid.

When the New York Life manager called, displeased that Yin's dad had not shown up for work, Corina asked if she could take his place instead. He agreed and she became an agent—with the sole intent of making sure that whatever happened to her did not happen to anyone else.

As a single parent, Yin's mother had to work long hours just to make ends meet. The unfortunate result was that Yin and his brother never saw much of her.

"That's what people don't realize," he says. "When you lose one parent and he or she doesn't have an adequate risk management plan, you end up losing both parents. That is my 'why' in this business—to continue her legacy, to make sure that what happened to her won't ever happen to any of my clients."

Creating a niche

To make sure he gives the best possible service to *all* of his clients, Yin has carved out a niche for himself—serving physicians. In fact, 80 percent of his clients are physicians.

"If I'm not using my gifts and good fortune to better the people around me, what's the point of all this?"
— Benjamin Yin

"I fully believe that the riches are in the niches," he says. "To achieve maximum success," he adds, "you must cater to a specific group. Otherwise, you cannot truly cater to their needs and understand their objectives and concerns."

"People always say they want to be in the physician market, but they sometimes do not know how to make this happen," he adds. "Are they going to physician conferences or physician networking events? Are they reading the books physicians read?

For his part, many of his physician clients reference the White Coat Investor, an emergency physician with a huge online presence. Yin took his "financial course" to better understand his clients' perspectives. The words "financial course" are in quotes, Yin explains, because the instructor does not have financial training.

The power of study groups

Apart from focusing on a niche, Yin also makes good use of study groups, which, he says, offer the following benefits if they are structured properly:

- *Accountability.* "We share goals. If we don't hit them or if we're being lazy, our job is to call each other out," he says.
- *Motivation:* If someone in the group is being very productive, it makes Yin want to do the same. Because of his study group, he hired his first employee after just one year in the business. This, he says, is probably the scariest thing he has done in his business so far—to take that leap and pay for someone's salary when he didn't have the money.
- *Education/case studies.* If we're always stuck in our daily routine, how do we get better? For his part, Yin's study group gave him the opportunity to learn what other top advisors are doing and to apply new knowledge to current cases. In fact, he says, he placed his biggest case because of an idea his study group shared.
- *Friendships:* it's a lonely business and only people truly understand the ups and downs you face daily.

One piece of advice he offers to those participating in study groups: "Try to be in a group with people who are better than you. Be a small fish in a big pond. Learn and soak in as much as possible," he says.

More steps for success

In addition to study groups, Yin lists the following as some of the factors that are responsible for his rapid rise to the top:

- *Activity, activity, activity.* You can't control whether people meet with you or if they buy from you, he says, but you *can* control how many calls you make, how many emails you send and how many hours you spend on Facebook.
- *Internal drive to be the best.* "I can make one promise to you," he says. "You are not going to outwork me."
- *Mentorship.* Whenever he is in a new city, he tries to visit the top advisor in that city to gain one idea.
- *Resilience.* All of us get kicked in the teeth. It's how you respond that makes you great in this business. "There's no time to feel sorry for yourself. A quick no is better than a maybe," he says.
- *Conviction*: Is this just a job or do you really feel you are making an impact on your clients? "If you're not there yet," he says, "wait until you deliver your first death benefit check and see the impact you are having. For me, it was my father-in-law."
- *Education*: Yin has just completed all of his CFP classes and is one class short of attaining his ChFC designation.

Another success factor: NAIFA

NAIFA has also played a pivotal role in moving Yin's career forward. In fact, he joined NAIFA as soon as he started his career, "because in this lonely business," he says, "we need all the support we can get." NAIFA members are like a support system to him because he knows no matter where he is in the country, there's a NAIFA association, and each member understands his struggles and challenges. "If I have a problem or an issue, there is sure to be a NAIFA member who has gone through the same thing," he says.

Giving back

Despite his busy schedule, Yin still finds time to give back to his community. He is on the Boards of CURE Childhood Cancer, and Asian Americans Advancing Justice (Atlanta).

"There's more to life than business and making money," he says. "One of my mentors says there are five pillars to life: health, family, community, business, and wealth—in that order. I thank God every day that my family and I are healthy. After them is my community. If I'm not using my gifts and good fortune to better the people around me, what's the point of all this?"

When he is not serving his clients or his community, Yin enjoys spending time with his family—his wife, Jennifer, with whom he has just celebrated 14 years of marriage, and his children, Matty and Arty. He loves to travel with them. This summer, they rode roller coasters at Disney World, swam the shores of Lake Michigan and sunbathed on the beaches of Marco Island. "My job is so great because it gives me the flexibility to spend lots of time with my family," he says. "In addition to traveling together, I'm able to coach t-ball and be home for breakfast and dinner almost every day."

Advice from a winner

Even though Yin has been in the business for just a few years, he has managed to build a successful career, which has given him many opportunities to live his "best life." When asked what other agents can do to live their best lives, he offers the following suggestions:

- Put in the time and the work it takes to build success.
- Be a businessperson, not just a products seller.
- Realize that no one will tell you what to do every day. Flexibility is the best and the worst part of this career.
- Do joint work with a more experienced advisor.
- Never stop prospecting, especially at personal gatherings, such as weddings and kids' birthday parties. Although Yin no longer networks at these events, he did take advantage of them in his early years, mainly for "name flow" and personal connections.
- Avoid negative thoughts. Those with resilience are the ones who find success.

Carmelo Barbaro

A Commitment to Client Service

Building trusted client relationships has allowed Carmelo Barbaro to achieve a high level of professional success.

Spend a few minutes with Carmelo Barbaro and you will quickly discover his passion for helping clients achieve their financial goals. This passion has allowed him to achieve some impressive goals, giving him a career that is the envy of others. At 34, he is a financial advisor and managing director at Northwestern Mutual. He has been an MDRT member since 2013, is a perennial NAIFA Quality Award Winner, a recipient of the 2016 Managing Director Growth Award, was ranked in the top 10 producing advisors in The Northwestern Mutual Chicagoland agency, and has over $257 million of life insurance in force.

Barbaro's decision to join the financial-services industry was influenced by a series of traumatic events that occurred earlier in his life. When he was just 5 years old, his father was involved in a tragic accident in which he was trapped under a truck, resulting in burns covering more than 50 percent of his body. Then, at 50, he was diagnosed with Alzheimer's Disease, which had a tremendous impact on his family.

It was at then Barbaro realized that life is unpredictable and the unexpected can happen to anyone and at any time. These events affirmed his determination and passion to protect American consumers against the unexpected.

Barbaro and his team have channeled this passion into serving over 800 clients, with an emphasis on comprehensive financial planning. "We work with the medical market, executives and pre-retirees predominantly," he tells us. "We enjoy working with these families because they have taken steps toward securing their financial security, but lack a plan that ties everything together. That is our competitive advantage."

He considers the relationship he has with his clients more than that of an advisor/client relationship—it is more like a trusted partnership. As he points out, "We facilitate the process of putting our clients' plans into action so that their behavior of today will be guided by their vision for the future."

"We facilitate the process of putting our clients' plans into action so that their behavior of today will be guided by their vision for the future."

— Carmelo Barbaro

This dedication to client service has not gone unnoticed. As one of his clients said recently: “I believe that Carm genuinely enjoys his work and this shine when he is helping others achieve their goals. Because of the work done with Carm, my family and I were able to sustain a difficult period, confident that we had financial security.”

And from another grateful client: “Carm consistently goes out of this way to make sure his clients are satisfied with the insurance products he is representing. His advice has helped me plan better for retirement and I am now more confident that my family will be protected and financially sound if something should happen to me.”

Barbaro’s colleagues also have nothing but praise for him. When he won his most recent NAIFA Quality Award, Ryan Kramer, managing partner at Northwestern Mutual Chicagoland, had this to say: “Carm is a consistent and successful financial advisor and executive leader for our agency and I wholeheartedly believe this award was well-earned. He sets an outstanding example as a role model to our young advisors—exhibiting excellence in every area of his life.”

As young advisors try to build their financial practices, Barbaro has these words of wisdom for them:

- You must know *why* you want to build your practice. It must be meaningful and motivating. Our business is difficult to build and we need something to keep us moving forward every day and every year, especially in the first three years.
- You need mentors, a coach and a consultant—and you must understand the differences among these professionals. “Mentors are the big brothers or big sisters you seek advice from. Coaches ask you to talk through challenges and opportunities and guide you to solutions. And consultants understand *your* practice deeply and give you detailed feedback on what you are doing. Don’t be afraid to invest in yourself and hire people like these professionals early in your career,” he says.
- Be vulnerable with the support team you have. Your coaches and mentors can’t truly help you if you don’t share what you don’t know how to do, fear doing or refuse to do.

Factors for success

With a very large practice, it is difficult for some advisors to continue providing great service to their clients. This is not the case with Barbaro—client service is at the heart of everything he does.

“I joined NAIFA primarily for the advocacy and I thank NAIFA for the work they have done and continue to do.”
— Carmelo Barbaro

When asked how he manages to pull this off year after year, he has this to say: “It is a team effort. I tell clients and prospective clients that we ‘pursue’ their annual review, and by doing so, our relationships have gotten stronger. For example, Cheryl Wheatley (Marketing) is responsible for scheduling my appointments. As we gather data before the review, Nello Selvaggio (Associate Financial Representative) begins to update the financial plan and reports. Before, during and after the meeting Katy Joyce (Operations) ensures all parties are doing their part and that we follow through on the action items of the meeting. Without these professionals, I couldn’t possibly maintain the high-quality service our clients have grown accustomed to and expect.”

Barbaro also really enjoys working with his clients; in fact, he considers the time he spends with them the best part of his career. “The relationships that we form with clients are what I like the most about this career,” he tells us. “The days are not long when I am having conversations about life, family and goals with people I consider my friends.”

In addition, he is committed to client building (the Granum system), which, he says, has been a key reason for his success. “We aren’t seeking transactions but rather relationships. We are trusted advisors and planners from the beginning; as a result, we have many opportunities to help our clients.”

Additionally, he says, years of working as trusted advisors have increased the number of endorsements his practice receives, and he is always humbled by the frequent introductions they get.

The benefits of NAIFA

Another factor that has contributed to Barbaro’s huge success is NAIFA, which he joined as soon as he started his practice. “I joined primarily for the advocacy and I thank NAIFA for the work they have done and continue to do. Clients see that we are NAIFA members, which demonstrates a commitment to our industry and to continuous learning, which, in turn, benefits them.”

NAIFA is also near and dear to Barbaro because it “gives me a voice and that means a lot to me because my practice is not just about me,” he says. “It’s about the people we serve and the families and generations who are impacted by our work. We look to you to protect that.”

His wife, Kristen, has also played a pivotal role in helping him move ahead. “Kristen makes me better each day, and I am grateful for that. Without her support, I wouldn’t have started my business,” he says.

Away from the office

Giving back to the community is also of utmost importance to Barbaro. “I was exposed to ‘Feed My Starving Children’ at a packing event about seven years ago,” he says. “What an organization! The energy and impact from their packing events are special. Since that time, I have been involved in this charity and will continue to be.”

In addition, he is in charge of an important family routine: Bedtime for his kids, Aubri and Ben. “After the kids are asleep and I shut down the computer, I grab my acoustic guitar, which helps me unwind. Screen time for me comes via YouTube. I listen to top news stories and tutorials on how to play ‘Remember Me’ from Coco so that my kids will think I am cool.”

A seal of approval from Aubri and Ben should come as no surprise to anyone who knows their dad: After all, he finds success in whatever he chooses to do.

Charles Olson II, LUTCF

All in the Family

Charles Olson is at the helm of his family-owned agency, which is doing everything it can to help agents and advisors succeed.

Growing up, Charles Olson, II, LUTCF, was always amazed at how available his father, a financial advisor, was for any type of event or activity. No matter what he was doing at work, he was always able to get away and participate in any event. The young Olson was highly impressed with this and he wanted to make sure he had that kind of flexibility when he eventually joined the work force.

Also, he was intrigued by the notion of providing financial security to families. His father always described what he did for a living as providing a safety net for the American public, and he wanted to be a part of something that did so much good for society.

So, Olson became an agent as soon as he could. He got his license while still in college and joined Mutual of Omaha right after graduation from college in 2002. After working for Mutual of Omaha for about a year, his father and his business partner at the time opened OCI, and Olson joined them in 2003.

Fifteen years later, Olson is president of the company founded to help brokers navigate the dynamic world of insurance and employee benefits. It helps over 2,500 brokers from California to Florida and everywhere in between. Since its inception, OCI has remained steadfast in its mission to help agents succeed.

A family affair

For Olson, working with his dad and brother has produced more good times than bad; in fact, he truly enjoys working with them. “My father has taught us so much over the years, and our success can be traced back to the earliest principles he instilled in us,” he says. “I consider myself extremely lucky to have such a close relationship with my father and my brother, Nate. I can’t think of anyone I’d rather work with to build this company than Nate. He is one of the hardest working individuals I know, and he balances me out here at OCI.”

“The relationships I’ve built through my NAIFA involvement have proven invaluable over the years and will for many more to come.”
— Charles Olson

This cordial family atmosphere is evident throughout the company, Olson notes. “We don’t just talk about having a family atmosphere here at OCI. We *live* it daily. We treat everyone here like family because it’s what we know.”

Since every OCI employee is like family—all 50 of them—Olson takes a great deal of pride in knowing that what they do at the firm is providing them with the ability to take care of their families, serve their communities, and make lasting friendships. “This is a top motivating factor for me,” he says.

Another motivating factor for Olson is that agents and brokers are providing the American public with the safety net they need to be self-sufficient. “In the words of my father,” he says, “I can’t commit to making people rich, but I am committed to making sure they and their loved ones aren’t poor.”

Having a positive attitude is also important to Olson. “I work hard to maintain a positive attitude throughout the day because I’m aware of the impact I have on those around me. I firmly believe that your mental attitude determines the type of day you will have. If you want to have a bad day or a good day, it’s up to you. We can’t predict or change the things that happen to us; we only have control over the way we react to them.”

Success factors

Running a 50-employee company is not a task for the faint-hearted, but Olson appears to do this effortlessly. He attributes his success to several factors, including the character traits his parents instilled in him at a very early age.

“Faith, family and friends will get you through anything in life.”
— Charles Olson

“But as any successful person knows, a huge factor for success is also due to the great people around you,” he adds. “Surround yourself with the best, and you can’t help but succeed. Here at OCI, our team is phenomenal and a cornerstone of any success we have achieved over the years.”

Beyond these factors, there is the support and encouragement he receives from his wife, Jen. The two met in high school and have been happily married for 13 years. “She’s my rock, and without her, I couldn’t put forth the time and energy I do to continue building our company,” he says.

And of course, there is NAIFA, which he joined in 2002 when he joined the industry because his manager at the time told him that NAIFA “is where your training will come from.” The manager added that this is simply what you do if you are going to be a true professional in this industry; so, he joined NAIFA.

He also heard something early in his career—something that has stuck with him throughout the years: “You will make the average of your five closest friends”. It’s important to surround yourself with good people, and early in my career, I knew I needed a few good friends; so, I joined NAIFA.”

“NAIFA members are the best of the best; so why wouldn’t you want to surround yourself with those types of people?” he asks. “Most of all, the relationships I’ve built through my NAIFA involvement have proven invaluable over the years and will for many more to come.”

Serving NAIFA

Considering the high regard Olson has for NAIFA, it comes as no surprise that he is actively involved in the association. He joined the NAIFA-Omaha board of directors in 2003 and has been on the local and/or state board until this past June.

"I've tried to implement new ideas and concepts in every position I've held, always trying to find ways to improve what was in place," he says. Most recently, he worked to implement the "NAIFA Nebraska Insight Series," a series of short videos in which members offer sales ideas or practice insights. "We were also able to get CE credits approved in Nebraska for simply being a member of NAIFA," he adds.

Serving his community

This commitment to serve extends to Olson's alma mater and his community. OCI sponsors paid days for employees to go out in teams to serve the community. "Each year, we pick three service projects we want to work on and implement them throughout the year," he says.

He and his wife are also very involved in their parish, school and the nonprofit organizations in which they believe, and they give back in many ways, including their time and talents. He is currently V.P. of the Parish Council of St. Patrick's Catholic Church, and he and his wife co-chaired their biggest fundraiser for the second time this past year. He is also on the board of his local Chamber of Commerce and was recently nominated for the "Small Business Person of the Year" Award.

Lessons for advisors

The lessons and strategies Olson has learned from his family and from managing a successful business make him uniquely qualified to advise others. "Those who wish to move ahead in this business should realize that they do not need to know everything because they never will," he says, when asked to offer some career-building tips. "Go out, talk to people and help them uncover the needs they already know they have, but never talk about," he adds.

Also, advisors should remember that what they do is noble—they provide the safety net for the American public. Finally, he says, "get involved in something you are passionate about and give it your all. This will lead to many opportunities and will leave you feeling accomplished beyond your career."

In addition, advisors in search of upward mobility should keep the following maxims Olson shared with us toward the end of our interview. They have kept him focused on what is important and have helped him move quickly to the top.

- This career is a noble profession and should be touted as such. We need to attract new advisors to this industry since it can provide everything they are looking for—unlimited income potential, freedom of time and the opportunity to accomplish a societal good.
- You can't control what happens to you, but you can control your reaction to it.
- You can have tremendous success if you keep your priorities straight. Faith, family and friends will get you through anything in life.

Kathleen Owings, LACP

From Officer to Advisor

The time Kathleen Owings, LACP, spent in the U.S. Army is serving her well as she helps clients prepare for life's many uncertainties.

"Success requires patience, persistence, tenacity and grit."
— Kathleen Owings

Not many people think of the U.S. Army as a training ground for financial advisors, but this venerable institution has produced its share of top financial talent. Take the case of Kathleen Owings, LACP, a decorated veteran and financial advisor, who is scaling new heights in the financial-services industry.

"I am frequently asked about my career progression from the Army to the financial-services industry," Owings says. "These seemingly unrelated professions actually share many underlying values. As an officer, I served the nation and my soldiers with trust and integrity. These values lend themselves well to building client relationships based largely on trust. Both professions require meticulous planning, thoughtful design and flexible execution."

These values are at the core of what she learned while attending the United States Military Academy at West Point, New York and later serving as a Corps of Engineers officer in the U.S. Army. West Point laid the groundwork for her development and growth as a leader, while her service as an officer trained her to build and develop effective teams.

"The bills and laws that are being enacted can have a tremendous impact on all of us, and I would rather participate in the process than merely question the outcomes."
— Kathleen Owings

"Not only did I learn about my own strengths and weaknesses, I also interacted with many people from different backgrounds and life experiences," she says. "This has helped me tremendously in this business, working with so many people and understanding the emotional intelligence aspect of our industry."

"Also, my unique background has equipped me with skills to assist my clients when they are faced with difficult financial situations or tragic life events to have a financial partner they can rely on for support and guidance. In addition, I have a deep desire to serve, which comes from my time in the military."

Making the transition

With this deep desire to serve, Owings entered the financial-services industry in 2007 and started working as an agent with New England Financial. In 2014, she and her business partner, Peter Horwitch, started Colorado-based Westbilt Financial Group, after they had affiliated with an independent broker-dealer. Between the two of them, they have 45 years of industry experience.

Their practice specializes in comprehensive financial planning for individuals, families and small-business owners. They help clients find the right protection products, such as life, disability and long-term-care insurance. Additionally, they collaborate with an independent health insurance broker, and help small businesses implement group retirement plans and benefits.

As she works to provide these services to her clients, Owings does not consider what she does a task; in fact, helping clients is one aspect of the job she finds truly gratifying. "My "why" in this business is helping those clients who feel they lack direction or do not know where to start," she says. "Working with them, my firm is able to create a plan that enables them to have a clear path forward and to sleep better at night."

Owings also loves what she does because she considers herself a problem solver by nature. "I enjoy the process of helping our clients identify and prioritize their financial challenges and goals," she says. "I have learned that on their own, financial planning for most people can be overwhelming and unpleasant; so, they don't give it much thought. Our clients' "why" is at the core of all our plans. Our planning process engages them to understand their wants, needs, and desires for their financial futures. We want them to walk away from the process having felt, heard, and gained a clear picture of their financial situation."

Awards and accolades

Such dedication to her clients has earned Owings numerous honors and accolades. She won a Rising Star Award for community service in Colorado Springs, and a Circle of Excellence Award by Women in Insurance and Financial Services. "Both of these are equally important as they reflect my service to my community and dedication to my clients," she says. "I have always been a hard worker and dedicate 100 percent of my effort to whatever task is at hand. I find that the work I do to help others comes back to me tenfold."

Advocating for the industry

Side by side with Owings' passion for helping others is her love of political advocacy. She has always been fascinated by politics and the political process, even at a young age. In high school, she served as a Congressional Page in the U.S. House of Representatives. Since then, she has served as a local and state delegate during several election cycles. And when she discovered that her passion for politics could help NAIFA, she decided to advocate for the industry and her clients.

"I believe it is extremely important for every agent and advisor to get to know their elected officials at all levels," she says. "I challenge you to participate in your state or the national day on the Hill and observe the process firsthand. You will not be sorry you did. I feel that it is my duty to be part of the legislative process and also be a voice for my clients. The bills and laws that are being enacted can have a tremendous impact on all of us, and I would rather participate in the process than merely question the outcomes."

Last year, she testified before the Colorado House Public Health Care and Human Services Committee representing NAIFA and its position on the "Protect Seniors from Financial Abuse Bill." At the same time, she was part of the NAIFA Government Relations team that worked with the Colorado Securities Commissioner and the legislators who were running the House bill that ultimately passed.

Serving NAIFA

Owings is proud to use her advocacy skills for NAIFA, which she joined in 2011 after the Colorado Springs NAIFA association president gave a presentation about NAIFA and its benefits to her agency.

"When I looked around the room, all of the successful agents were NAIFA members," she says. "So, I decided I wanted to be like them. Not only was I excited about the benefits and networking opportunities that NAIFA would provide, but the president also identified the need for advisors to become involved in the political process. I responded by providing perspective, persistence and most importantly—passion. I joined NIAFA to develop myself as an advisor and to be a voice for our industry."

Owings has served NAIFA both at the local and state levels—from acting as the Colorado Springs NAIFA Association APIC chair to serving as the Colorado Springs NAIFA Association president. She is now the Colorado State NAIFA president.

"NAIFA to me is so much more than just an industry association," she says. "The members have become part of my family. This can be a lonely industry if you are a solo practitioner or owner of a small firm like ours. NAIFA provides me with a sense of camaraderie. I know that help is only a phone call away."

"It is pretty amazing to think that we are all competitors; yet, my NAIFA friends have been so supportive and open to sharing ideas," she adds. "NAIFA operates in a truly collaborative environment that allows us to share best practices, which enhance our practices and our client experiences."

Tips for success

Like a true NAIFA member, Owings does not hesitate to share her best- practice tips with others. When asked for some of her success strategies, she quickly offers the following: "I have found that financial planning and client-facing interactions are the activities that make me the happiest. These are what I call my "green light tasks." I would advise young agents to identify their green light tasks and go after them." There will be red light tasks as well, she adds, which are those they do not enjoy doing, or those at which they do not excel. They can partner with another advisor to fill those gaps. If they can't find a more experienced advisor on their own, they should seek experienced advisors through their local NAIFA associations.

Other steps advisors can take to move ahead:

- *Follow your passions.* "I allow my passions to guide me and help me decide where I place my energy and efforts," Owings says. "When I bring passion to any project or task, I know it shines through and energizes other people around me."
- *Set big goals and you will be amazed at what you can achieve.* Owings says that she can look back at many instances in her life when the odds seemed insurmountable, but she began those journeys with one step. "I set goals for myself and I'm determined to achieve them. The great challenges in my life—from graduating West Point, to completing U.S. Army Airborne School, to reaching the top of Pikes Peak—were accomplished through positive perseverance. These milestones have become the foundation for my future success."

Away from the office

Community service has always been important to Owings. Giving back to her community complements her work with clients and amplifies her dedication to serving others. For the past 10 years, for example, she has served on the Board of Trustees for the Pikes Peak Library District. She has also worked with the Peak Military Care Network, which connects the community's military service members, veterans and their families with resources provided by their community partners.

And knowing the importance of maintaining a healthy work/life balance, Owings makes sure she spends time with family and friends. In the winter, she, her husband and their daughter love to downhill ski. She and her husband are also avid runners, and for the past two years, they have completed the Pikes Peak Ascent, considered to be one of the world's hardest half marathons.

"Running inspires me to get out there every day and try my best," she says. "Some days are better than others, but I know that each step I take, I get better. It is much like our business, in that small baby steps lead to monumental achievements over time, but success requires patience, persistence, tenacity and grit." at

Ideas to Ignite Your Sales!

Want to acquire new clients, hold on to them, and meet your production goals this year? Then try a couple of the great sales ideas highlighted in this article. They have helped dozens of producers move their practices from good to great and they may do the same for you.

By Bryce Saunders, Bill Cates, CSP, CPAE, Mike Morrow, CFP, Sandro Forte, CFP, DipFS, and Matt Zagula

Building a profitable book of business is not easy, but it can be done. As you tackle this vital task, take your first steps to success by implementing the following ideas used by some of the best in the business to acquire a steady stream of qualified candidates and convert them into highly satisfied clients.

From Bryce Saunders

- **Leave no stone unturned.** Advisors looking for prospects are always advised to go after prospects in their natural market. These are their friends, acquaintances and family members. This is sound advice for acquiring prospects. However, after they make a list of the people they know who might be interested in their products and services, they start finding reasons to knock these names off the list and not call those individuals. Among the most common reasons they use: "He's going through a difficult time right now" or "I know she doesn't have any money."

However well-meaning these reasons may be, remember everyone should have the opportunity to say no. So, what do you do in this situation? You politely ask them for their business. If they say "no, this isn't a good time," that's fine. At least you have asked them. Give everyone the opportunity to say no. Making the decision that you aren't going to approach them is the same as making a decision for them. Allow them the opportunity to make that choice—you might be surprised at the outcome.

- **Portray yourself as a problem-solver**. In social situations, you are often asked how business is. You often respond that business is great because you know that no one wants to listen to someone who complains. But by always saying that your business is great, are you missing an opportunity to make a connection with a possible prospect?

Validation will foster a comfortable relationship in which clients are encouraged to be honest and forthcoming with their concerns. Key phrases such as 'I'm so glad you mentioned that' or 'That's a really good point,' will set them at ease early in the conversation.

Keep in mind that your friends and acquaintances have only a general idea of what you do—they know you sell insurance and that's it. They may be facing problems in their lives—problems you could help them solve—but they don't think of you in that context. At least, not yet.

To let them get an idea of the real value of what you do, the next time someone asks you how your business is, try to interpret this question as: "Have you helped someone lately?" This gives you an opportunity to respond with a short, anonymous story of how you helped solve a problem for one of your clients. After you do this repeatedly, your friends will gradually come to the realization that you do more than sell insurance—you help people solve problems.

What if you don't have weekly life-changing stories to pass along? Then think about how you helped someone *avoid* making a big mistake because they thought of asking your advice beforehand. Now it's a cautionary story. Sharing this story will encourage others to start thinking about someone they know in a similar situation, and soon, the idea of connecting that individual with you will begin to make sense.

Bryce Saunders is President of Perceptive Business Solutions Inc. Contact him at 215-862-3607 or visit www.perceptivebusiness.com

From Bill Cates, CSP, CPAE

- **Build trust quickly by providing value first to your client.** Trust is not an easy thing to build quickly, but we should do what we can (in a sincere way). Meeting new prospects through introductions is one of the best ways to start out at a higher point of trust. And, since your referral source is a source of great information about your new prospect, you can take it a step further.

Your ability to provide value from the get-go will be affected by how much you learn about your new prospect from your referral source. Learn as much as time permits. Ask them the high-value question: "What's going on in your life (or business) that's important to you right now?"

Assuming you've gathered some *intelligence* before you contact your new referral prospect, here are three simple ideas to help you *lead with value*:

1. Look for opportunities to bring value by providing one or more introductions to other resources—related or unrelated to financial work. For example, I know one advisor who knows a lot about nannies and au pairs. He's always using that "network" of his to bring value first.
2. Even before your first appointment, you can email or mail the prospect an article that they might find relevant to their life; financial or otherwise (compliance friendly, of course).
3. Have you noticed that more and more advisors are writing their own books as a way to provide value (and get introductions)? You don't have to write a big book; a small booklet (or mini book) will do. Being the author of articles, booklets or full-blown books creates both value and credibility. PS: Whatever you send, autograph it first. Making it personal is always a great touch.

Always *think* value first. Always *deliver* value first.

- **Host a targeted educational seminar for your clients and their guests.** This is an idea I learned from one of my coaching clients. (Yes. The coach often learns as much as the student.) The purpose of this event is for introductions to be made in an educational setting. Here are some steps you can take as you plan this event:

1. Identify five or more clients in a common niche.

2. Personally invite them to this event—in person or over the phone. No email blasts are allowed. Have a must-attend program. Then mail or email a more formal invitation to your clients and follow up to see if they can attend and who they would like to invite to experience this value and meet with you.
3. Educate them (with a bit of fun thrown in).
4. Entice them to want more. For the guests, instill just enough doubt that their current plan may not be covering all the bases. Either you will have already covered these bases with your clients or you pledge to do so during your next review meeting.
5. Follow up with your guests not with a hard sell but as a way to see if they have questions and suggest a possible meeting.
6. Don't use this strategy unless you've set aside time to follow up. You may call the referring client first if you like, but follow up with the guests within 48 hours.

Bill Cates, CSP, CPAE is the President of Referral Coach International. Contact him at 301.346.6858 or at billcates@referralcoach.com.

From Mike Morrow, CFP

Appreciating your clients and having a genuine disposition are some of the most effective ways to stand out in the financial services industry. Relatively simple, low-cost marketing tactics create a lasting impact for clients and show you've gone the extra mile for them. The impact of your efforts will vary and should be tailored to each individual client group. Before you decide on a strategy, put yourself in the client's shoes and ask yourself: "Would I find this interesting and worth my time if I received it?"

My client base is made up largely of professionals who are actively preparing for or are approaching retirement and respond well to client-appreciation strategies.

Here are a few simple ideas that make a big impact and could be augmented to work with a number of client groups:

- **Use direct mail campaigns to boost client engagement.** Some advisors disregard the use of physical promotional items like greeting cards, letters and calendars, direct mail and use email and other "easier" digital elements instead. But clients still love receiving these promotional items and often give them a place of prominence in their homes or offices. This keeps your practice top of mind. Whether the item is a calendar or a holiday card, small touches add up over time.
- **Use promotional business cards for your client's "retirement life."** A novelty business card that highlights a client's lifestyle post-retirement is a fun keepsake that will remind them what they're working toward and motivate them to schedule an appointment with you. The cards can look like a traditional business card, with the client's contact information and a brief, humorous note about their schedule as a retiree, and include a footnote with "Compliments of" your firm or your name in the lower right-hand corner. This will start a conversation about your firm when the client shares it with colleagues.
- **Give your client an historical newspaper keepsake.** A simple and easy way to create an emotional connection with a client is by giving him a nostalgic gift from the past, paired with a meaningful note from your practice. One idea I've used several times to leave a positive impact is to send a physical copy of a real newspaper from the day your client or prospect was born. The authentic historic newspaper is a unique way to commemorate a birthday, anniversary, retirement or another momentous occasion in your client's life. Various online retailers sell original newspapers from a person's special day, which comes with a collector's certificate of authenticity.

No matter what promotional strategy you choose, your clients will feel appreciated and will develop a more genuine connection with you as a result. When your client feels confident in your guidance, they will be moved to action. As you create small but meaningful gestures of your own, remember three important questions. Are you a credible source? Does this differentiate you from others? Does this have a high impact on the client?

Mike Morrow, CFP is a financial advisor, speaker, author and commentator. To book Morrow for your next Advisor event contact, michael@ideasforadvisors.com.

From Sandro Forte, DipPFS, CSP

- **Implement a proven system to address objections in the prospecting process and develop deeper relationships with clients**. A method I've honed over the years is called the "100 E of Value Method" and is named to reflect its supporting theories and components. Within this method's three-pronged framework, each element aims to balance responses to objections and advance the sales conversation. The number 100 is meant to remind advisors that clients are 100 percent welcome to bring any of their concerns into the sales process and discussions. The letter "E" represents the importance of empathetic responses to objections. Finally, "of Value" is a useful phrase to complete logic-based questions to encourage prospects to affirmatively respond. This simple and effective objection-handling technique is almost guaranteed to work if you learn it, practice it, and implement it in your practice.

- **Express acceptance and validation**. It's important to accept a prospect's objections as a first step to immediately dispel negative thoughts. Validation will foster a comfortable relationship in which clients are encouraged to be honest and forthcoming with their concerns. Key phrases such as "I'm so glad you mentioned that" or "That's a really good point," will set them at ease early in the conversation.

If the objection is of a more personal nature, thank them for their honesty. Empathy is especially important to help clients feel that their objections are understood on a personal level. One way to communicate this sentiment is to say, "If I were you, I would be thinking exactly about the same thing." Clients will feel reassured that their concerns are valid and will be addressed by someone who understands their perspective.

- **Avoid confrontational language and emotional questions**. Engage in these client discussions with the use of positive language. Confrontational language—even when used unintentionally—can damage the trust you have with a client. Many advisors rely on the negative word "but" in response to an objection: don't use it. Instead, use words like "and" to soften the language. Be aware of negative implications that every word in your response may communicate.

Responses to objections that are emotional rather than logical might result in additional objections from your prospects. Successful rebuttals will focus on the overall value of services. Questions ending with "Would this be of value to you?" change the conversation to hinge on a client's emotions. Alternatively, ask if further examples "would be of value," without the personal tie-in. This will take the focus away from the prospect's preconceived thoughts and encourage him to make a logical decision to accept the offer.

Sandro Forte, DipPFS, CSP, is a 20-year MDRT member with 20 Top of the Table honors and has built one of the UK's most successful and highly respected businesses.

From Matt Zagula

- **Selling Tax Diversification the SMART Way.** Each day, advisors meet with clients who have a significant portion of their assets in tax-deferred accounts. On the surface, it sounds like a good deal: reduce the amount spent on taxes today while they're working, and then take assets out later when their overall tax burden is expected to be lower. The problem is their tax burden may not be lower in the future—especially for higher net-worth clients.

The tax-deferral dilemma

When I first got into this business 25 years ago, I was taught the worst place you could possibly be invested in was a taxable account. But things have changed, and today I believe a greater risk exists for those who are over-funded with retirement assets in tax-deferred accounts.

If tax rates increase, many of us won't be able to out-earn adverse tax effects (once the erosive effects of inflation are considered). As a result, the balance of your pre-tax IRA, 401(k) and other retirement accounts today could be the most these accounts may ever be worth on a tax-adjusted basis. That's because as taxes increase, the net value of untaxed assets goes down as you're essentially exposing these dollars (a.k.a., your future retirement income) to higher tax rates.

Now may be the time to tax diversify

Taxes today are at historically low rates, almost as though they are "on sale." Like buying towels on Labor Day, for certain clients, paying taxes now means getting a potential discount compared to what they may pay in the future.

Choosing the SMART bucket for clients

When it comes to being *tax aware* about the value of assets in retirement based on future tax sources, consider these three options:

- Tax deferred
- Taxable
- Tax exempt/free

To gain an advantage in your market, start by helping clients and prospects understand the importance of tax diversification. Then, where it makes sense, help them evaluate whether there is still room within their current tax bracket to distribute and reposition money into a more tax-efficient vehicle.

As an example, assume we determine a client in a 22 percent tax bracket could still distribute $32,500 this year from a taxable source without climbing into a higher bracket, or triggering a 10 percent early withdrawal penalty. After taxes are withheld at their current rate, approximately $25,350 could be repositioned for tax diversification.

With this simple but important information presented to your clients, you now can discuss and evaluate their fit for planning concepts like Roth conversion; the roles limited-pay, high-cash-value life insurance can play in retirement; and making wiser choices around funding a company-sponsored 401(k) (saving on a Roth vs. pre-tax basis, for example).

We all want to secure a better financial future for ourselves and our families. When less tax means more money for your clients and their families, who wouldn't want to make a *Strategic Movement Around Retirement Taxation®*? at

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The opinions in this article are that of the author, and do not represent the views of Ohio National Financial Services. This article is for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. Clients should consult their own tax, legal and accounting professionals before engaging in any transaction.

NAIFA Partners with NSI to Identify Key Influencers and Decision-Makers

With this collaborative effort, NAIFA will continue to lead the way in protecting members' businesses from adverse legislation and regulation.

By Michael Hedge

Political advocacy could be characterized as a living, breathing organism that is constantly changing. To effectively reach federal and state lawmakers and regulators, it is vital to adapt NAIFA's political advocacy strategies to the constantly changing climate in which the association operates. As part of NAIFA's ever evolving political advocacy outreach, it is essential not only create and maintain relationships with government decision-makers, it's also important to find ways to best utilize those relationships and contacts.

The NSI partnership

In 2017, NAIFA partnered with National Journal's Network Science Initiative (NSI), a new stakeholder mapping service that identifies key policy influencers and decision-makers. NSI seeks to identify the chains of influence, from the three branches of government to think tanks, media and academia, and map out how they are connected. NSI achieves this by identifying key influencers and how they are connected on various issues so NAIFA staff and members can focus their time and effort on fewer, more impactful meetings.

2017 brought with it a new presidential administration in Washington which encapsulates over 4,000 new presidential appointments, of which over 1,000 require Senate confirmation, and over 400,000 new professional staff.

Perhaps one of the most innovative tools of the NSI is the ability to better identify the seemingly "unknown" influencers found within bodies such as the White House and federal agencies. These are the individuals who are often seen as silent drivers that aren't necessarily visible at the forefront of decision-making power, but often wield great pull in the policy arena. NSI works to create a usable map that illustrates the key stakeholders, their level of influence and how they are connected to each other.

Teaming up for success

NAIFA's partnership with NSI brings a new approach to an existing industry-leading advocacy strategy. One of NAIFA's greatest strengths is its ability to access and effectively influence Congress through use of its robust PAC and expansive grassroots network of constituent and professional lobbyists.

The partnership with NSI is a tangible example of NAIFA looking at new ways to affect change in the policy arena.

While NAIFA has been able to meet with the White House and agencies, the new administration has a non-traditional approach to staffing, and NAIFA will greatly benefit from identifying the decision-makers and adding these additional channels to NAIFA's congressional reach will enhance NAIFA's advocacy profile while filling an industry gap.

NAIFA's War Chest

The partnership with NSI is a tangible example of NAIFA looking at new ways to affect change in the policy arena. NAIFA's role as an industry leader positions its advocacy efforts to best serve its members and stakeholders.

These types of initiatives are funded in large part by the NAIFA War Chest. The War Chest serves as a contingency fund for government relations led initiatives such as legislative fly-ins, massive general grassroots campaigns, and enhanced communication to NAIFA members and high-profile media efforts. Without the funding that the War Chest provides, such partnerships would be unavailable.

Although any NAIFA member may contribute to the War Chest, a large portion of contributions come from members of NAIFA's Congressional Council. The Congressional Council is a distinct advocacy program, designed to maximize donations to both NAIFA's War Chest and IFAPAC. Membership is open to all NAIFA members who contribute at least $2,500 to IFAPAC and $500 to the War Chest annually.

One area that the NSI has identified as key to NAIFA's leading role within insurance advocacy work is the strength of its PAC and donor base. NAIFA outperforms on all PAC metrics within the insurance community, with a major factor being having the highest overall donor activation as well as having one of the broadest bases of small individual donors.

NAIFA's advocacy mission is like a finely tuned machine that relies on all of its parts to produce the most effective advocacy possible for the insurance industry and its members. NAIFA is vigilantly engaged in protecting the interests of agents and advisors as the wheels of Congress and the regulatory agencies keep turning.

This year, NAIFA advocacy leadership saw President Trump sign a tax-reform law that made no changes to the taxation of life insurance and annuity products and did not place stricter limits on pre-tax contributions to retirement plans or Individual Retirement Accounts, the Fifth Circuit Court of Appeals decided on a lawsuit brought by NAIFA, the ACLI, and other groups, which vacated the Department of Labor's fiduciary rule and the Senior Safe Act was signed into law as part of a larger legislative package. This allows advisors to serve their clients' interests by acting as a first line of protection against financial fraud and abuse.

Initiatives like the NAIFA-NSI partnership, and the funding that makes such ventures possible, are essential components of the process of achieving established policy goals. NAIFA's members and its government relations staff are continuing to lead the way on policy advocacy in a fashion that could not be possible without the overarching team effort.

By combining our strengths, we are able to overcome hurdles that would be insurmountable alone. With this collaborative approach to affecting change, NAIFA will continue to lead the way in protecting members' businesses from adverse legislation and regulation, while ensuring that positive legislative and regulatory measures that benefit the industry are favorably considered by decision-makers. at

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Michael Hedge is Director of Government Relations at NAIFA. Contact him at mhedge@naifa.org.

NAIFA Launches New Learning Center

NAIFA is pleased to announce that the NAIFA Learning Center is now available as an additional professional development resource for NAIFA members. The new center offers great content in an engaging format that allows you to learn on your own schedule.

The center's curriculum is designed to help establish the cornerstones of a producer's practice, which will ensure consistent growth leading to higher levels of productivity through stronger client retention.

The NAIFA Learning Center features a comprehensive series of online video courses, along with downloadable tools that cover topics such as:

- Practice development and management
- Life insurance and annuities
- Social Security and Medicare
- Long-Term Care and Disability Income Insurance
- Property and Casualty Insurance
- College Planning
- Retirement planning, including IRAs and pension plans
- Mutual Funds
- Investment Strategies and Analysis

The prices of courses start as low as $33, and monthly subscriptions are available with no long-term contracts. You select the topics you need and the subscription price that suits your budget.

There are no longer any excuses *not* to grow your practice! Visit the NAIFA Learning Center at naifalc.org to learn more and check out your subscription options today.

To learn more, contact NAIFA's Tara Laptew at tlaptew@naifa.org. at

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It's LIAM All Year!

Life Insurance Awareness Month is in September, but it's a marketing campaign you can use all year long. Here's how to get started.

By Robert N. Garneau, CLU, ChFC

The 2018 Life Insurance Awareness Month (LIAM) campaign is almost here! Each September, Life Happens creates and coordinates this national consumer awareness campaign to help your clients and prospects get the life insurance they need.

We're excited to have professional athlete and entrepreneur Danica Patrick as our celebrity LIAM spokesperson again. To understand how great Patrick has been as our spokesperson for the importance of life insurance, you need only look at the results of her life insurance public service announcement. Over the past two and a half years, it's been seen on TV or heard on the radio more than one billion times.

It's about the financial journey

For Danica 3.0, we've built on the very successful and well-received financial fitness theme from last year, creating a new theme: "A Journey to Financial Fitness." Here's the essence of the message: "Step by step. Goal by goal. Do that next good thing by putting financial protection in place with life insurance. Then, no matter what happens in your financial—or life—journey, your loved ones will be OK financially."

Danica is the perfect person to talk about this, as she herself is on a personal and professional journey. Although she finished her racing career this year with the Daytona 500 and the Indy 500, she is now appearing on every media outlet imaginable. She knows the importance of financial fitness and lives it daily. She has diversified into writing books, running a winery, heading a sportswear company and continuing her health and fitness lifestyle empire.

Life Happens made a great video in which Danica articulates her journey, along with why she believes life insurance is so important. Watch her here and be sure to share with your clients and prospects: www.lifehappens.org/danica.

Getting started

This video is just one of dozens of resources that Life Happens has created for LIAM, including digital flyers, email templates, social media graphics and prewritten posts, social media engagement ideas, videos and much more. You can check them all out at www.lifehappens.org/liam.

Here's how to get started:

Get the free LIAM marketing tactics document. Go to www.lifehappens.org and download the document, which has tips to get your LIAM campaign off the ground.

Leverage social media—it's easier than you think. If you're new to social media or are fairly inexperienced, the easiest way to start a solid social media presence is to follow Life Happens on its social channels like Facebook, Twitter, LinkedIn and Instagram (for links, go to www.lifehappens.org/socialmedia).

Once established with your own account, when you see a post you like, you can share it with your followers! Easy and free. If you'd like to take it one step further, use the popular six-week LIAM calendar of prewritten social media posts, which can be used as-is or modified. (It's available via the LIAM resources at www.lifehappens.org/liam.)

The resources are enduring**.** This goes back to the title of this article. Once you get your LIAM marketing campaign in place, you can continue your outreach well past LIAM. We all know that helping people get life insurance is a 365-day-a year exercise! All the evergreen resources Life Happens creates can be used now and well into the future. Also, as a bonus, all of Danica's resources can be used through Dec. 31, 2018.

Life Happens wants to hear from you and wants to help. If we don't know about roadblocks you may have when using our resources, there's no way we can help. Please reach out at any time to support@lifehappens.org.

Your Own Personal Marketing Department

Life Happens' powerful online marketing platform, Life Happens Pro, is what agents are using to access hundreds of marketing resources, including videos, social-media posts, flyers, email templates and more.

Life Happens Pro Premium also allows you to brand and personalize your resources. In addition, there are drip email campaign capabilities and social-media scheduling. I encourage you to try it out with a 14-day free trial.

And as a NAIFA member benefit, you get 15 percent off a subscription by entering the code NAIFA15. Learn more at www.LifeHappensPro.org and reach out to support@lifehappens.org with any questions. at

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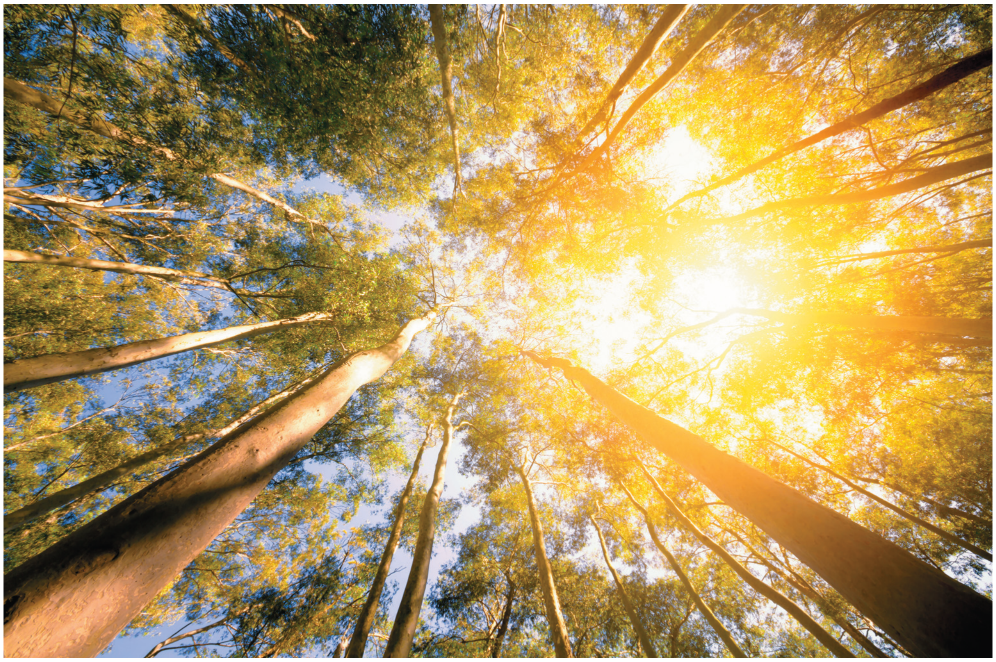
Robert N. Garneau, CLU, ChFC, is chair of Life Happens. A Life and Qualifying member of MDRT, he is in his 41st year in the life insurance Industry. He has served as state president of NAIFA-New Hampshire and the New Hampshire Society of Financial Services Professionals. He resides in Manchester, New Hampshire.



Going from Incremental to Exponential Growth

The key to creating exponential growth is leverage; multiplying your best clients is your fast track to growth.

By Bill Cates, CSP, CPAE

Research demonstrates that there's a low correlation between client satisfaction and the giving of referrals. We need to go beyond client satisfaction and client loyalty to client engagement instead. From the very beginning of your new relationships you want to make sure you are facilitating your prospects' and clients' sense of engagement with both ***your value*** and with ***you*** as a person. Attending to both of these aspects of connection can produce referrals and introductions without even asking for them.

Strategy 1: Engagement

I have divided the client journey into three unequal stages. In each stage, you want to think about engagement with your value and engagement with you and/or your team.

Stage I—The prospect experience. Make sure you have a great initial process that provides great value to your prospects. Have a here-to-there conversation that helps your prospects get clear on where they are financially at the moment (here) and then where they want to be in some period of time (there). One of the biggest values you can bring to your prospects is clarity. Clarity builds confidence. When you help your prospects become clear and confident, they will become your clients.

Make sure your initial process also helps you connect on a more personal level. Tell your prospects your client-centered why; why you believe in your value. This usually comes in the form of a short story and is a little self-revealing. This creates the feeling of engagement that we want to create in order to win their business and to become highly referable.

Provide an onboarding process that allows new clients to feel truly welcome into your "family."

Stage II—The new client experience. Provide an onboarding process that allows new clients to feel truly welcome into your "family." Just like the prospect experience, this onboarding process should hit both aspects of engagement—the value and the personal connections. An example of providing value is for you to get on the phone after your client receives his first statement to make sure he understands everything. An example of making a personal connection might be to invite your clients to your next client appreciation event or to a "thank you" lunch.

Stage III—The ongoing client experience. Your client-service promise should drive the continuing relationship. At least with your A-level clients, start each year by planning it out as best as you can, so you know exactly how you'll be in touch with them during the course of the year. No winging allowed! Have a plan and work the plan.

Strategy 2—Leverage

Serving your prospects and clients well will create incremental growth. The key to creating exponential growth is leverage; multiplying your best clients is your fast track to growth.

Promote introductions. We'll get to asking for introductions in a minute. Promoting introductions can be your first step in that direction. For 25 years I've been encouraging advisors to have fun with the phrase, "Don't keep me a secret."

One of the most effective ways to promote introductions is to teach your clients how you would proceed should they identify someone who might find value in your work. Take the mystery out of your process. Build your conversation for the two main elements of "confidentiality" and "handle with care."

Ask for introductions. Many people confuse promoting introductions with asking for introductions. When I ask advisors how they ask for referrals/introductions, they tell me they tell their clients, "I'm never too busy to help any of your friends, family or colleagues." While this is certainly not a bad thing to say, it's not the same as actually asking for referrals that lead to introductions.

Some marketing experts might tell you that you shouldn't ask for introductions. That's hogwash. They are trying to project their fears or bad experiences onto you. Don't believe them. Once you've provided value and the prospects or clients recognize your value, many of them will be delighted to introduce you to others. But usually, you have to bring it up first.

Strategy 3—Connection

Just because you have a client willing to introduce you to one or more people does not mean that you are done. You have to create a connection to the new prospect or you've just wasted everyone's time.

Traditional introductions. Collaborate with your client or center of influence about the best way to connect you to their friend, colleague or family member. You can use the following words to do so: "George, I'm certain that Laura would prefer to hear from you before she hears from me. Let's see if we can craft an approach that feels comfortable to both of you and, of course, peaks her interest in hearing from me."

Event introductions. An alternative to the traditional introduction is encouraging your referral source to invite the prospect to either an educational or a social event. Some clients are totally comfortable with making traditional introductions—like an electronic introduction (email to the two parties). And some clients prefer inviting the prospect to an event where their friend can get a sense of who you are before deciding to schedule a meeting with you. I think it's best to have both methods in your toolkit so that you can capture as many qualified prospects as possible in the way your clients and prospects prefer.

Engagement—leverage—connection. If you create strong client engagement and then leverage that engagement into great connections, you'll never lack qualified prospects. at

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Bill Cates, CSP, CPAE, is the author of Get More Referrals Now! and Beyond Referrals, and the founder of The Cates Academy for Relationship Marketing. Subscribe to his free referral tips and other free resources at: www.ReferralCoach.com/resources. He works with financial professionals and their companies to increase sales by attracting high-quality clients through a steady and predictable flow of referrals. Visit www.ReferralCoach.com *or email Cates at* BillCates@ReferralCoach.com.

Handling the Unexpected at a Sales Meeting

Follow these 5 steps to successfully handle whatever comes up at a sales meeting and to steer the conversation back on course.

By John Pojeta

Sales can be a strange dance of improvisation. Having a consistent process that you can repeat and refine is essential to success, but no sales coach will ever suggest that a sales meeting will be a predictable series of steps. In fact, sales books are full of stories of how prospects deliberately disrupt a sales process with curveball questions or questionable antics.

Regardless of what methodology you follow for sales, a critical part of the process is how you handle the unexpected and steer the conversation back on course. To achieve this objective, you have to address the following questions:

- How can you improve your ability to think on your feet?
- What do you do if your prospect asks you a question you don't have an answer for?
- How do you maintain control of an unpredictable meeting?
- How can you learn from a tough meeting to do better at the next?

If your prospect continues to challenge you, stand by your insights.

You have to assess the situation as it develops and respond in a way that gives you more control over the meeting while also earning more of the prospect's respect. But that's the challenge, right? How do you learn to react to something you didn't predict, and do so in a way that actually moves you in the right direction?

Addressing the issue

The good news: This is a behavior you can learn and hone. As it is with any skill, some salespeople have more natural improvisational skills than others, but that should not deter anyone at any skill level from thinking more seriously about improving their ability to think on their feet during a meeting. Even when your business is successful, sharpening this ability will help you to take on even bigger challenges, the kinds of challenges that can be game changers for your business.

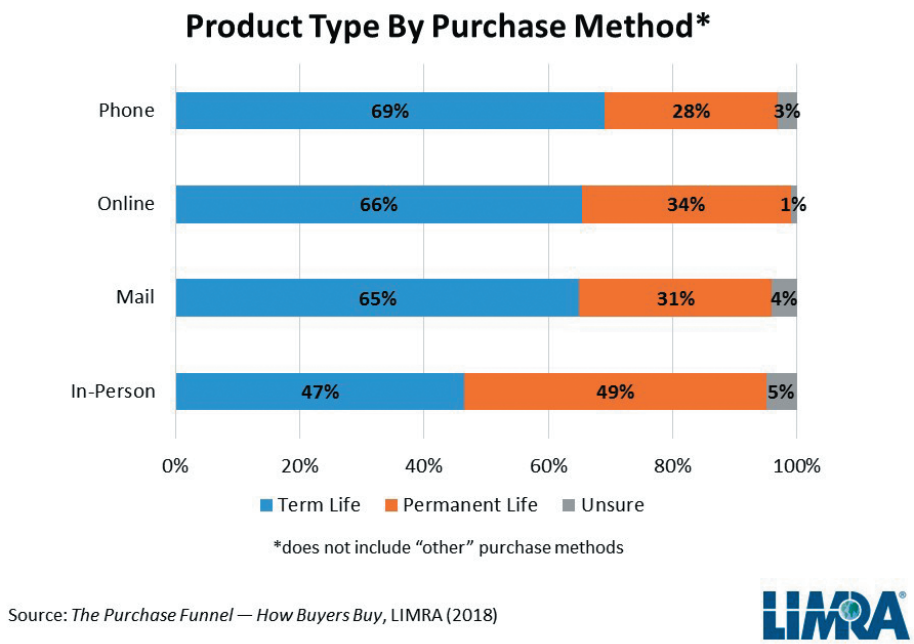
Here is what we encourage our advisor clients to do:

1. **Hone your listening skills.** Listening intently to what a prospect says and responding with insightful questions of your own can help you to win trust and direct a conversation. You can stack the deck with experience. If you target a specific group of prospects, you will discover some overlap in their needs and pain points—but you can also make a quick note of an interesting thread, so that you can come back to it later when the prospect has finished expressing his or her thought. As you do this, don't be afraid to ask clarifying questions or to intentionally pause so that you don't get too far off track. But come back to it later, so that your prospect does not feel ignored.
2. **Stay curious and inquisitive.** In some cases, coming up with a well-thought-out response to a question or statement is an unfairly big challenge. If you need more information before you can comment, ask for it. Answering questions with questions will give you clarity and also give you time to develop an effective answer.
3. **Be honest, even if that means saying, "I don't know."** If a prospect comes up with a truly original question, one that you would need to do more research and thinking to effectively answer, that's actually an exciting opportunity. By this point in your career, you have likely seen most of the usual challenges, so it's OK for you to admit when something is unique. In fact, speak to that point and promise you will follow up with an answer instead of giving the prospect a half-formed answer right away. A good prospect will respect and appreciate that.
4. **Be decisive and follow your gut.** You are the expert in the conversation; so speak with confidence and have faith in your answers. If your prospect continues to challenge you, stand by your insights. The temptation to waffle—to flip back and forth between positions—can be strong at these moments, but it's better for the sale for you to stand your ground than it is to chase your prospect from point to point.
5. **Work with a sales coach.** One of our clients once described the learning experience of set appointments as "getting his nose bloodied." In sales, you will at times face difficult obstacles and missteps, but if you learn from those challenges, a few bruises will be well worth it. When you finish a sales call, reflecting on what happened

and what you might do differently in the future is worthwhile, but you can maximize this learning by engaging a sales coach to quickly obtain feedback and direction on your performance.

It's OK if you aren't a sales natural. Truthfully, I was not a natural, and many of the best salespeople I know weren't naturals, either. With thoughtful practice, you can steadily improve. Get in as many swings at bat as you can, and learn from each one. Eventually and with each lesson learned, it will become easier and easier to follow the steps described in this article. This will set you up to take on opportunities with skill and finesse.

John Pojeta has been with the PT Services Group since 2011. He researches new types of business and manages and initiates strategic, corporate-level relationships to expand exposure for the company. Before joining The PT Services Group, Pojeta owned and operated an Ameriprise Financial Services franchise for 16 years.



Direct Mail Triggers More Consumers to Recognize They Need Life Insurance

But more people end up buying a policy through a financial professional.

By LIMRA

Good news for the U.S. Postal Service! A new LIMRA study finds that 23 percent of consumers say receiving a direct mailer sparks recognition that they need life insurance.

This is the most influential method, ahead of speaking to a financial professional (15 percent), talking with friends and family (15 percent), and information they received by email or at work (10 percent each).

The study, *The Purchase Funnel — How Buyers Buy*, examines the four stages of the purchase process for life insurance—from recognizing the need to shopping, obtaining a quote, and ultimately buying a policy.

While a mailer may spur more consumers to recognize their need for life insurance, when they begin to shop for life insurance, they tend to seek information from various distribution sources equally (online, mail, phone and in-person consultation).

As they begin the process of obtaining a quote, consumers are much more likely to use online (46 percent) and in-person (34 percent) distribution platforms than to purchase by phone (21 percent) or by mail (17 percent).

When consumers are ready to buy, they are most likely to talk to an agent or advisor in person.

Digging more deeply, the study finds that married consumers and those with dependent children are more likely to use in-person and the phone to shop for life insurance. Males and females use all information sources in roughly equal proportions.

When consumers are ready to buy, they are most likely to talk to an agent or advisor in person (27 percent). Another quarter will call to purchase a policy (26 percent) and a little more than 1 in 5 will go online (22 percent).

What and how consumers buy

The study also examines what products consumers are more likely to buy through each distribution channel. See chart above. The following are methods used for various product types:

- **In-person**—Consumers buying in person are more likely to buy permanent products and more likely to buy higher coverage amounts of insurance. These buyers are more likely to be adding to their coverage, and less likely to have no prior coverage at all.
- **Online**—Consumers buying through online sources are more likely to buy term products and to buy average coverage amounts. These buyers either had no prior coverage or added to their prior coverage; none of these buyers report replacing their prior coverage.
- **Mail**—Consumers using direct mail buy term and permanent products in line with the overall average; however, they buy lower coverage amounts. All buyer types (no prior coverage, adding to coverage, or replacing coverage) are about equally likely to buy through the mail.
- **Phone**—Consumers buying over the phone are more likely to buy term products. The coverage levels bought by phone are similar to the overall average. There are slightly more buyers replacing prior coverage, and slightly fewer adding to prior coverage among phone.

LIMRA research shows that of the 31 million people who begin the process of shopping for life insurance, less than one third (just 9 million) actually purchase a policy. The association estimates that 60 million Americans need life insurance coverage.

Understanding the customer journey and the methods they use to gather information, get a quote and purchase a policy will help insurers and financial professionals create the right messages to engage consumers and lead them to see the process through and buy a policy.

LIMRA, a worldwide research, learning and development organization, is the trusted source of industry knowledge. It helps more than 600 insurance and financial-services companies in 64 countries. For more information, visit LIMRA at www.limra.com or @limranewscenter.

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The Best "Crowdfunding" Opportunity of All

This opportunity is life insurance, which was invented over 200 years ago.

By Brian Ashe, CLU

The current era of "no documentation" mortgage loans, award ribbons for everyone—just for participating in youth sports—pass/fail courses with no grades for better or worse achievement, etc., has now blossomed into "no personal responsibility" at the most basic level of all—no responsibility to our families, to our spouses and to the children we have brought into the world when a parent dies.

While there's a wealth of research statistics from organizations like LIMRA—statistics that reveal that about 40 percent of adults in the U.S. own zero life insurance, where the rubber really meets the road is manifested in our societal environment. And this environment now enthusiastically promotes "crowdfunding" of a family's financial needs when the breadwinner dies.

Today's crowdfunding is largely a child of the internet. Someone posts a story of a family whose breadwinner dies and solicits donations to fund his or her funeral, the education of the children, the mortgage balance, etc. In fact, one of the largest originators of crowdfunding sites is funeral associations looking for ways to get paid for their services.

While crowdfunding may sound noble—and maybe it is for those who generously contribute—I think it's another sad chapter in societal decline. Why? Because it reinforces the belief that others should be more responsible for the financial security of my family than I should be. You know, "I created the obligation. But you guys should pay it off!" Should this now apply to the ones we love the most?

There are two more requirements to make the life insurance "crowdfunding" work—personal character to accept responsibility for our obligations, and action to insure those obligations will be completed whether we live or die.

Carry this a bit further. How would you feel about crowdfunding an able-bodied person's car insurance, medical bills, food for the month, etc., while they were alive and capable of working? Why should it be any different when they die? Their obligations continue after death. Why not use a tried-and-true tool while they are alive and able-bodied?

The best kind of crowdfunding—life insurance

Because, you see, over 200 years ago, we invented the best form of crowdfunding in the world when someone dies. It's called life insurance.

Insureds—the "crowd"—kick in money via premiums. The mortality risks are shared based on the law of large numbers and large amounts of tax-free cash are almost miraculously available immediately to the family members of premium payors when they die.

This is money to pay off mortgages, educate the kids and add dignity to a spousal retirement. No wondering how much the family will get, when they will get it or how they will get it.

Informed choice replaces confusion, chaos, anxiety and internet "begging."

Making it happen

But there are two more requirements to make the life insurance "crowdfunding" work. One is character—personal character to accept responsibility for our obligations—and action—to insure those obligations will be completed whether we live or die.

Sociologist Brené Brown, writing about personal empowerment and responsibility, says, "if you own the story, you get to write the ending."

When we own our family's story, do we really want the "crowd" to write the ending? at

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Brian Ashe, CLU, is president of Brian Ashe and Associates, Ltd., in Lisle, Ill., and the 2012 recipient of the John Newton Russell Memorial Award. A past president of MDRT and a past chair of LIFE, he may be contacted at bashe29843@aol.com.

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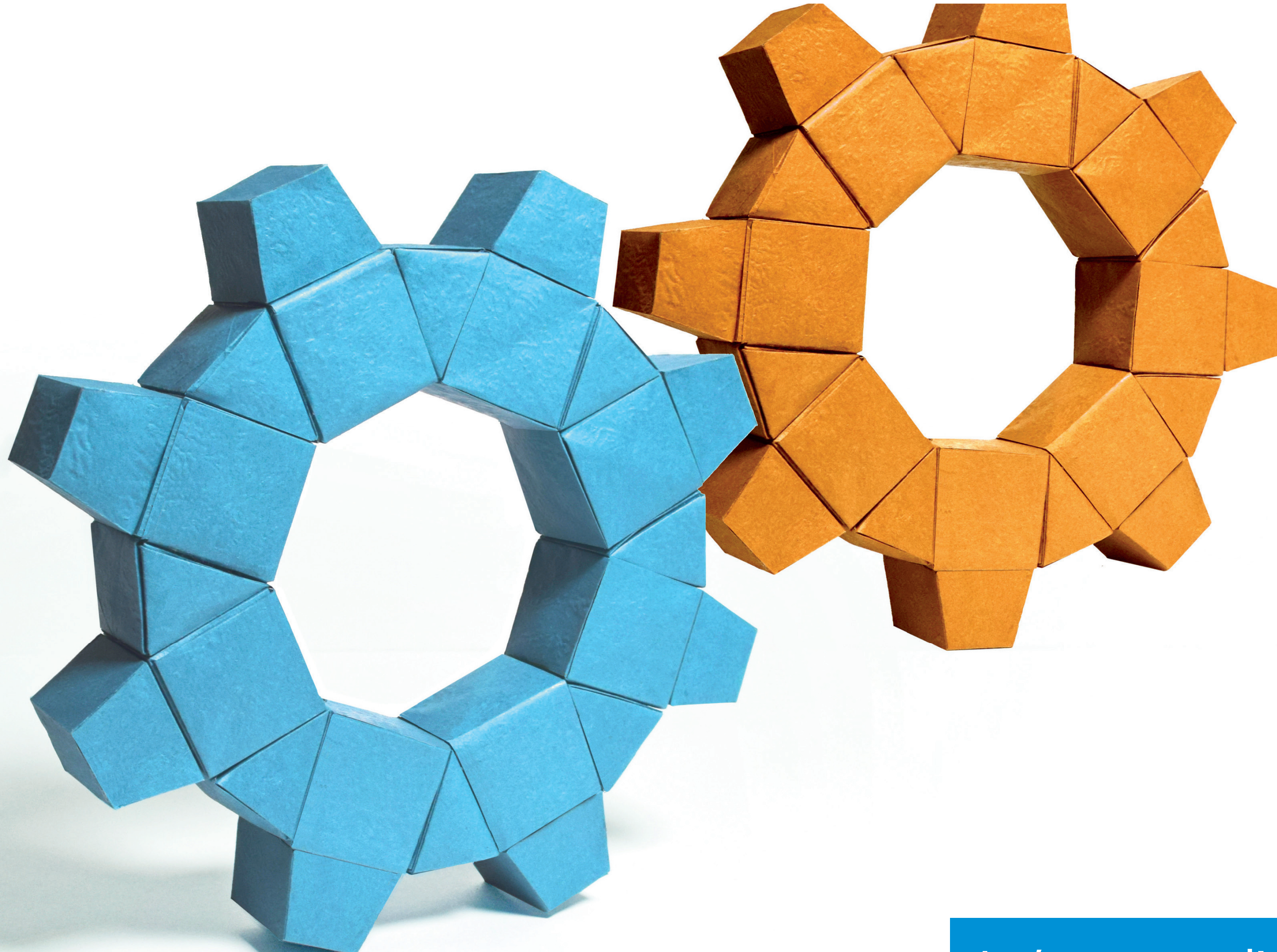

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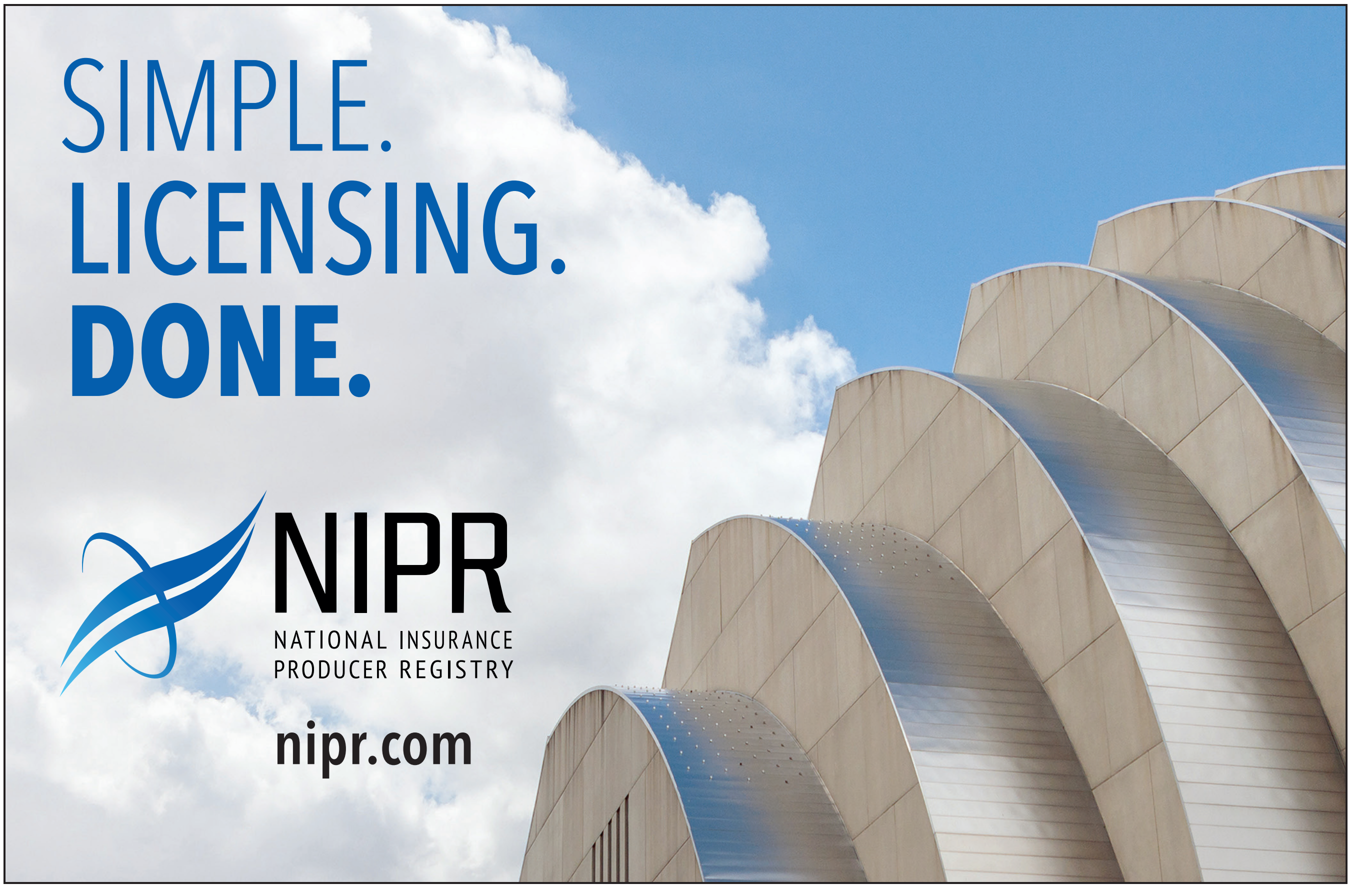
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