

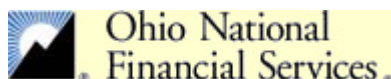
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UNIT IV: Conducting Win/Win Marketing & Sales Meetings

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"When people know what they want, the salesperson can get in the way."

— **Buick Radio Ad**

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About This Unit

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Anyone with selling experience knows there are dozens of formulas and hundreds of books that claim to unlock the secret of successful selling. Many of these books and theories contain suggestions and tips that can be extremely useful. However, **there are basic factors that influence the success of your selling activities.** For the most part, these factors center on building rapport and trust with the prospect. That's what we'll be looking at in this unit.

2

During your meetings with a prospect, you are interested in the facts, but not just the facts. You want as much information as you can get in addition to the facts. This crucial, additional information you need can only be obtained if you have successfully built a rapport with the prospect. One of the major causes of failure to make the sale is not paying enough attention to your prospect's attitudes, feelings, and his or her unique needs and wants and goals. The formal, organized development of all pertinent information about a prospect is one of the key factors that separates you, an insurance and financial services professional, from other salespeople or order-takers.

Many experts believe that the "close" starts when you begin talking with a prospect. Certainly the confidence, trust and rapport you earn have a major impact on the outcome of the sale. In that respect, you are building your "close" from the minute you meet your prospect. However, there comes a time in every sales presentation when the salesperson must ask the prospect to act on his or her own recommendations. In this unit, we will look at this narrow, yet crucial, part of the sales presentation.

We have stressed the importance of needs and wants selling. It is impossible to practice needs and wants selling without information about the prospect's actual needs and wants. Insurance and financial planning needs and wants are based on a variety of personal and business factors. Therefore, you must gather as much information as possible about your client's needs and wants, so that you can recommend solutions that will meet those needs and wants. In this unit, we will examine the techniques that will help you gather the information you need to recommend effective solutions.

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Learning Objectives

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After you have completed this unit, you will understand:

- How to position yourself in the interview process;
- The importance of establishing good rapport with your prospect during the interview;
- How to use the Standard of Living Approach;
- How to find the most effective closing techniques that suit your particular style and situation;
- How to be comfortable in asking for a buying decision;
- How to match a close to a prospect's needs and wants;
- How to recognize buying signals;
- The importance of always asking for on-profile referrals;
- The importance of using a formal information gathering system;
- The importance of using good questioning techniques to support the interview process;
- How to match needs and wants to specific **Ohio National** solutions;
- The concept of features and benefits, and how to use them effectively; and
- The difference between single and total needs and wants sales.

3

The components listed below interact with this section and can be found by navigating to the [ON-Net Forms Catalog](#).

(User log-in required.)

NOTE: It is recommended that students have hard copies of all forms referenced in this material. Please order or print the forms listed below via the [ON-Net Forms Catalog](#) for use as a reference throughout the course.

- Ohio National Business Data Taker (Form 2417)
- Estate Planning Data Taker (Form 2491)
- Retirement Plan Fact-Finder (Form 3767)
- Life Underwriting Requirements Brochure (Form 6149)
- Life Underwriting Tips (Form 6144)
- New Career Agent Kit – See Your General Agent
- "The New Agent Success Kit" CDs, Side 4 – See your General Agent; cost item through the [ONFS Forms Catalog](#) (KBI Group, Inc.)
- Ohio National Reviewed Marketing Systems
- [Cotton Acquisition System](#) (Cotton Systems, Ltd.) [optional per GA]
- Wealth & Wisdom, Inc. (www.WealthAndWisdomInc.com) [optional per GA]
- Personal Financial Checkup [PFC] ([Financial Profiles, Inc.](#)); cost item through the [ONFS Forms Catalog](#)
- Business Financial Checkup [BFC] ([Financial Profiles, Inc.](#)); cost item through the [ONFS Forms Catalog](#)
- Ohio National Reviewed Selling Systems & their respective fact-finders
- Circle of Wealth (www.MoneyTrax.com/ONL/) [optional per GA]
- Financial Profiles (www.Profiles.com) [optional per GA]
- LEAP Systems (www.leapsystems.com) [optional per GA]

- API Riders (13 min., 36 sec.)
- Using the Pending App Status Report (5 min., 9 sec.)
- Update Your Illustration Software (2 min., 13 sec.)
- Summarize Multiple Illustrations on One Report (1 min., 21 sec.)
- Run Multiple Term Quotes on One Report (2 min., 17 sec.)
- Life Changes. We'll Be There. (5 min., 20 sec.; approved for client use)
- **Ohio National's** Term Life Insurance (6 min., 49 sec.)
- Three Ways to Write Term (7 min., 49 sec.)
- Blending Virtus Value II Sales Idea (7 min., 51 sec.)
- Prestige Value II (11 min.)
- Prestige Whole Life Series (9 min., 32 sec.)

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Getting to Yes

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The "Four Commitments"

Initial marketing and subsequent sales meetings should guide prospects to a buying decision by establishing a series of understandings, agreements or "commitments." These are:

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- **needs and wants Commitment** — in which the prospect says, *"Yes! I understand the need and want to solve it."*
- **Process Commitment** — The prospect says, *"Yes! I trust you and want you to help me deal with these concerns."*
- **Financial Commitment** — where the prospect says, *"Yes! I'm willing to commit X dollars to address these priorities."*
- **Solution Commitment** — in which the prospect says, *"Yes! This is what I want. It's too risky waiting. Let's do it!"*

When each of these relatively minor commitments is made, buying becomes a natural part of a problem-solving process, not a major decision made all at once. Though people may be motivated by a wide range of emotions, including love, pride, duty, greed — even the fear of appearing foolish — there's a clear, compelling logic behind their buying decisions. What's more, once having made these agreements, it becomes very hard for prospects to raise the four most common forms of objections: *no need, no confidence, no money, no hurry.*

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How Many Meetings?

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The number of meetings required to get these four pivotal commitments usually depends on the type of sale, though your skills, knowledge, experience, and other factors, can also enter the equation. "Product" or "Priority" sales, such as \$4,000 month DI, or \$1,000,000 of term or mortgage coverage, or debt liquidation, can generally be completed on the second interview. It's also easy to pivot from a single-need/want "product/priority" approach to a total needs and wants approach after the initial transaction. With a laptop, some "total-needs and wants" or "planning trail" sales can also be set-up. Most prospects feel more comfortable building relationships, and doing business, over two or three meetings, and the time between interviews can be valuable.

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The Initial Meeting

If you are using [Wealth & Wisdom](#), your initial meeting will most likely be in a seminar or small group setting. A second meeting is usually at your office and may lead directly to the Circle of Wealth opening talk or LEAP PS & G model discussion.

Unless the prospect is a friend or acquaintance, the initial one-on-one 20-minute meeting is likely to be your first face-to-face meeting with the person. This is an important time of discovery for both of you. While you will try to assess the prospect's needs and wants and ability to take action, your prospects will be sizing you up as someone they want to work with in the sensitive area of personal finances.

If you are using the Cotton System, the *Personal* or *Business Viewpoint* will help both you and your on-profile prospect meet your respective objectives. Otherwise, the *Personal Financial Checkup (PFC)* or *Business Financial Checkup (BFC)* from [Financial Profiles, Inc.](#) can be used. These discovery tools will help your prospects develop a picture of their financial needs and wants and goals while it will give you a clearer idea of ways you can help them. The *Personal* or *Business Viewpoint* (or *PFC* or *BFC*) examines needs and wants, but does not attempt to sell anything — other than the need for a second meeting!

By educating your prospects about their financial needs and wants and not attempting to sell them a solution in the first meeting, you are more likely to raise the prospect's level of trust in you. This should make it easier to schedule a meeting for a second interview — an interview that your prospective client understands could lead to the purchase of one or more financial products.

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How Many Meetings?

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In general, the initial meeting using the Cotton System is conducted as follows:

Introduction. Because first impressions really count, this is especially important if this is your first face-to-face meeting with the prospect. After greeting the prospect and thanking him or her for meeting with you, repeat the promise you made during the approach to keep the meeting to 20 minutes, and non-sales oriented.

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If using the Cotton System, the *Personal* or *Business Viewpoint* should be the only material displayed during this interview. Some advisers choose to give all their prospects the *PFC* first, even if it's apparent that the prospect has greater business concerns. This makes sense if business insurance solutions are not part of your knowledge/comfort zone or prospect profile. Besides, most businessowners' personal and business finances are too closely intertwined to address one without the other.

Prospect Privacy. Once you've presented and explained the *PFC* or *BFC*, give your prospects room to breathe while they fill it out. Excuse yourself to make a phone call or whatever. Allow about nine minutes for the average booklet to be completed.

Review Booklet. Wind down your 20 minutes with a review of the completed *PFC* or *BFC*. Chances are, your prospect indicated at least one area of interest or concern (almost everyone says that *investments that are tax-favored* are of high interest). These kinds of hot points will become your reason for setting up a second meeting.

When checking over the booklet, look for areas that the prospect says are NOT concerns. These can be just as important for discussion (why aren't they concerns?) as areas checked as being important.

Set the Second Meeting. Close this first "sale" by scheduling another meeting, preferably at your office. If the *PFC* or *BFC* accomplished its primary objective (to disturb the prospect about the need to take action), this should be a fairly easy decision. You can feel confident as you approach the second meeting, knowing that:

- Your prospects know you;
- They understand some needs and wants and financial concerns; and
- They agreed to the next meeting knowing that resolving those needs and wants and concerns will likely mean a financial improvement and purchase.

Here's a typical multi-interview approach.

- **Initial Meeting** — Introduce yourself, your company and/or firm, and your services, discuss the prospect's situation, needs and wants and concerns, and ask for a "needs and

wants Commitment." Time needed: 20 minutes.

- **Fact-Finding** — Gather information to analyze current assets, needs and wants; confirm the prospect's priorities; and ask for a "Process Commitment" and "Financial Commitment." Time needed: 45 minutes to 1.5 hours.
- **Presentation Meeting** — You present recommendations to the decision-makers, show how the features/benefits of your products meet the prospect's needs and wants, answer questions, concerns, objections, and close the sale by asking for a "Solution Commitment." Time required: one to one and one-half hours.

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Be Flexible & Always Have Something *Else* to Talk about.

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As Joe Gandolfo says: *"Selling is 98 percent understanding people, and 2 percent product knowledge."* What's really important is finding something prospects are interested in and creating excitement about what you can do for them. Always have something else to talk about if a case dead-ends — or when you want to reintroduce satisfied clients to the sales cycle.

Most individuals and businessowners have so many needs or wants that can be addressed with your product solutions and services, that if you ask the right questions and can get prospects talking, it won't be long before a problem or opportunity will surface.

So be flexible, expect the unexpected, and think on your feet. Be ready to follow up new opportunities, make sales, and get on-profile referrals, during the process. When you can do that with confidence, you'll know you've found a home in this business.

After the sale, you should keep in contact with your new client during underwriting. Then, conduct a formal delivery meeting to review the problem, concern, or want discovery process, the benefits of the product solution(s), explain your client services, gather on-profile referrals and introductions, and make specific plans to reintroduce your new policyholder to the sales cycle. When marketing and selling is done through a client-focused collaborative process like this, everybody wins!

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Making Good Things Happen in Initial Meetings

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The Agent's Code: *"We don't have all the answers, but we have the process and we can find the answers."*

Making a good first impression got you in the door. Now, the *rest* of the impression is an "audition" for a client relationship. In your first meeting with a prospect, your goals are to:

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- Build rapport and establish confidence and trust;
- Present yourself as a competent professional representing a quality, financially secure company and/or firm;
- Help your prospect identify priority needs and wants and concerns; and
- Get your prospect's commitment to meeting these needs and wants and continuing the process.

If you determine that a "priority" or "product" sales is appropriate, gather sufficient data to run illustrations and prepare proposals. Get a "Financial Commitment" from the prospect before concluding the initial face-to-face meeting. With a laptop computer, you may be able to analyze a prospect's situation, present recommendations, and close the sale on the spot. But, if you've promised to take only 20 minutes and not try to sell anything during the first meeting, don't break your promise by continuing the process, unless the prospect agrees and you both have time between scheduled meetings.

Establish Control

Though you'll meet most prospects at their place of business, your office, a restaurant or their home, you need to take charge by suggesting where the prospect sits. To allow for a clear view of your presentation visuals, it's usually better to sit at a table than on a couch or at a desk. And if you're meeting with two people, both should sit at one side of the table, not across from each other. Maintain eye contact, watch for verbal and non-verbal signs of interest, and don't assume that either spouse or business associate is the decision-maker (you might guess wrong!).

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Making Good Things Happen in Initial Meetings

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An organized sales presentation will keep you on track so you can listen to the prospect rather than think about what you're going to say next. Role-play your presentation technique using your point-of-sale visual and/or software. Remember, there are no canned presentations, just canned deliveries.

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In the initial meeting, your purpose is only to introduce yourself and your services. Its centerpiece sales and support tool, which you'll ask your prospect to complete, is the *Business* or *Personal Viewpoint*, if you are using the Cotton System, the *Personal* or *Business Financial Checkup (PFC/BFC)* booklet if you are using Financial Profiles, The Circle Talk would be demonstrated if you are using Circle of Wealth, or the PS & G Model if you are using the LEAP selling system. Your goal here is to determine whether a "product" or "priority" sale, or a "planning trail," is appropriate, plus set a time for a second meeting — one that can cover important issues identified by your prospect in their booklet or during discussions. If you discover this is not a prospect you want to work with (or vice versa), "roundfile" into the "garbage pail." These processes are designed to help your prospect realize the need to take action in one or more crucial financial areas, thus giving you a reason to book a second meeting.

Break the ice with a few moments of casual conversation, then get down to business. Try to find some common ground with the prospects.

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Making Good Things Happen in Initial Meetings

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Hot Button Questions

- *"Since you've allowed me to share this time with you, are there any questions or concerns, in particular, that you'd like to discuss first?"*
- *"What would you like business financial security planning to do for you?"*
- *"Have you done any business financial security planning?"*
- *"Are you comfortable with what you have done to protect your most valuable assets — your business income?"*
- *"Are you happy with what you've been able to save/invest so far?"*
- *"In your view, how should people prepare for retirement?"*
- *"What dreams do you have for retirement?"*

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Making Good Things Happen in Initial Meetings

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Get a "needs and wants Commitment." Ask for the prospect's commitment to addressing the issues you've identified together and to give you the information you need to do an analysis, prepare recommendations, and run a proposal.

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Try this! Use "we" language to enhance the collaborative, problem-solving relationship, and create a sense of urgency about continuing the process.

Agent: *"Would you agree that your most important financial objectives, at this time, are protecting your income, putting money aside for Bobby and Dana's educations, and easing your concerns about retirement?"*

(Wait for a response.)

"Good. We'll need some background information before we can develop suitable recommendations. I'm excited. I think we can help, and really do some good here. How about you?"

(Wait for a response. Then, schedule the next meeting in your office within five business days, if at all possible.)

Set a Specific Time & Date for a Fact-Finding Meeting.

If your prospect is a businessowner, add, *"Incidentally, if you decide to do business with me, will there be any others involved in the decision? If so, is there any reason why they should not attend our next meeting?"*

Remember: you must win the prospect's confidence and trust, and get a "needs and wants Commitment" to the second meeting. This can be accomplished by establishing your credibility, building rapport, and getting prospects excited about what you can do for them.

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Making Good Things Happen in Initial Meetings

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Try the "Columbo Method"

The famous TV detective, Columbo, always has something to talk about, and so can you! If a prospect isn't interested in continuing the present discussion, use the "Columbo Method" to pivot to another topic.

Try this! Let's say your prospect isn't ready for your full planning services. Here's how to pivot to a "product" or "priority" sale, as you're leaving:

Agent: *"By the way, what kind of mortgage insurance do you have? The kind that pays the bank or mortgage company, or the kind that pays your family?"* (Wait for a response. Then say...)

"If I could show you a way to pay your mortgage off early, or keep up with the payments if you should die prematurely, or become disabled, would you have any objection to looking at it?"

"Great! Let me put some figures together and get back to you next week. Is this same time good for you?"

"What's your approximate balance, interest rate, and how many more years of mortgage payments do you owe?"

Columbo's "By the way..." technique can also be used to get x-dates for follow-up contacts or to feed names to create on-profile referrals.

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The Second Meeting/Fact-Finding -- Where Sales Are Discovered

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The more you know, the more you can do.

Fact-finding is where sales are discovered. In effect, you're asking people:

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- What do you have now?
- Where do you want to go?
- What could get in your way?

If you ask the right questions the right way, your on-profile businessowner prospects will practically design their own plans. Then, all you have to do is show them the solutions that fit their budgets!

Selling Yourself

In any selling situation, you must couple the prospect's decision to buy with the decision to buy from *you*. As an **Ohio National** sales associate, you represent a recognized industry leader that offers a very competitive array of financial products, ratings and services. But don't make the mistake of believing your products, ratings and services will sell themselves. They won't.

Successful seasoned producers believe that prospects don't buy products; they buy people. *People care about how much you care about them.* There are other fine insurance companies that offer similar products. Their sales associates will call on your prospects.

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The Rules of Fact-Finding

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- **Get organized.** With a fact-finding form, *you* control the process, focusing on the prospect's situation in an orderly manner.
- **Know what you're going to ask and how you're going to ask it.** By practicing information-gathering skills, you'll come across as a heads-up professional.
- **Ask direct questions. Expect direct answers.** Expect to get the information you need. If you don't, you have no prospect.
- **Get the feelings behind the facts.** A list of "feeling" questions follows later under "Ask Fact & Feeling Questions." Each situation is different. You may decide not to ask every question, or to ask probing follow-up questions based on what you've heard, such as: *"What more can you tell me about that?"*
- **Use active listening skills.** Wait for your prospect to finish. Record every answer in his or her words. Maintain eye contact. Ask confirming questions. Smile. Frown. Lean forward. Nod your head. Express sincere interest by saying, for example: *"That's interesting, Larry. When did you last review your business succession plan?"*
- **Create a sales vision.** Develop a broad picture of the prospect's situation and needs and wants. Make margin notes about how your products and services can fit these needs and wants, and how you should proceed with the case.
- **Get a "Process Commitment" and "Financial Commitment."**



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Establish the General Problem

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You want your prospect to realize the importance of a financial strategy and share personal information with you. Here's a model talk you can use to establish the general problem:

The Standard of Living Approach

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This approach discusses Standards of Living on an inclined plane ranging from sheer poverty to luxury, and the need for protecting the prospect's earning power:

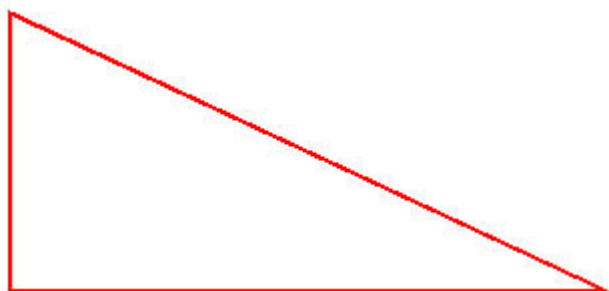
"Chris, the ideas I'd like to share with you have helped me, and other successful people in situations similar to yours, build a financially secure future and solve some of the financial problems commonly encountered.

"If, when I'm finished, you're interested in what we've discussed and want to pursue things further, that's fine. If not, that's fine too. Perhaps you'll know someone who fits my preferred profile and may benefit by meeting with me and sharing some similar ideas. Does that sound fair enough? Fine.

"Chris, before I share with you the type of work I feel you have the right to expect from the person who handles your financial strategies and insurance portfolio, do you have any questions you would like to ask me? Would it be all right if I ask you a few questions?

"Chris, what do you consider to be your most valuable asset? Could you explain that a little further? Why do you say that? Would it surprise you to learn that most people feel that they, themselves, are their most valuable asset? May I show you what I mean?"

(Draw incline triangle.)



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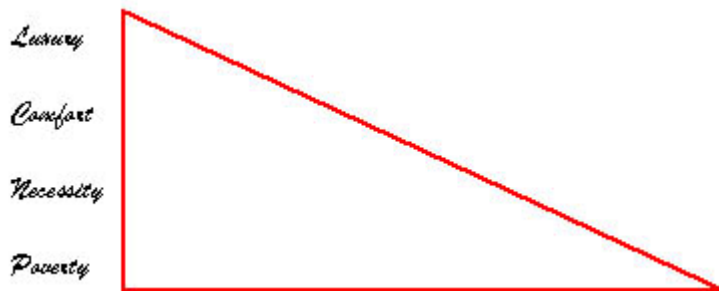
Establish the General Problem

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"On this vertical line, we have the four basic standards of living. At the top is luxury, the people, like the Rockefellers and the Kennedys, who aren't too worried about where their next dollar or meal is coming from. At the bottom is sheer poverty, which includes wards of the state, and the homeless. Above the poverty level is the necessity level, where people spend about 110 percent of what they take in, and here, last of all, is the vast area in America that we call the comfort level."

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(Label standards of living in the order mentioned as you discuss each.)



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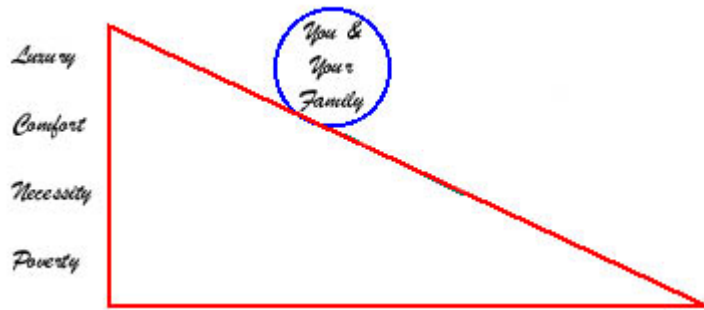
Establish the General Problem

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"Is it safe to say that you are living here at the comfort level? That doesn't mean you're content, but you're not 'just getting by' either. I'll draw a ball here on this inclined plane to represent you and your family."

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(Draw ball on Comfort level and label.)



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Establish the General Problem

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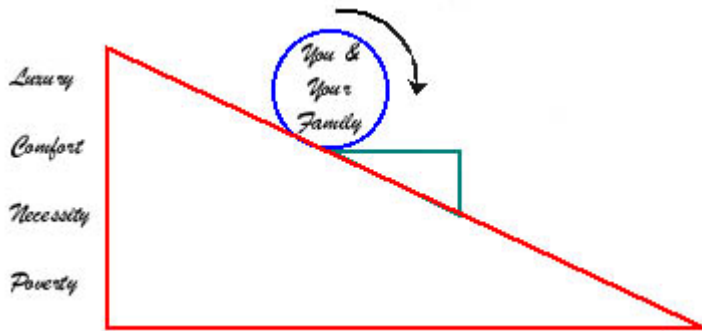
"As you may remember from high school physics, any round object placed on an inclined plane will roll down due to gravity.

(Draw arrow.)

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"The only thing that keeps the ball from rolling is a wedge in here."

(Draw wedge.)



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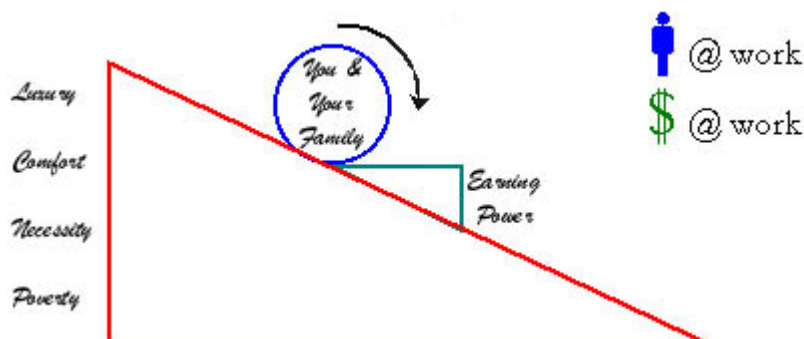
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"Chris, that wedge represents your earning power — your most valuable asset — you at work and your money at work."

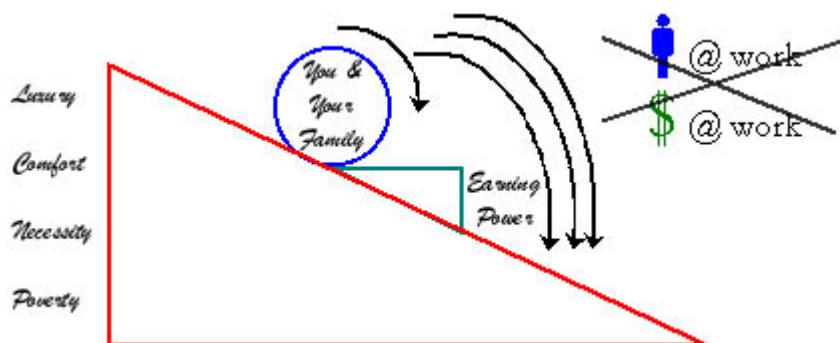
(Label as illustrated.)

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"But should premature death, old age, or disability take you out of the picture (cross out stick figure), what will happen to your family? With you gone, the wedge begins to slip out, and the ball begins to roll."

(Draw arrow.)



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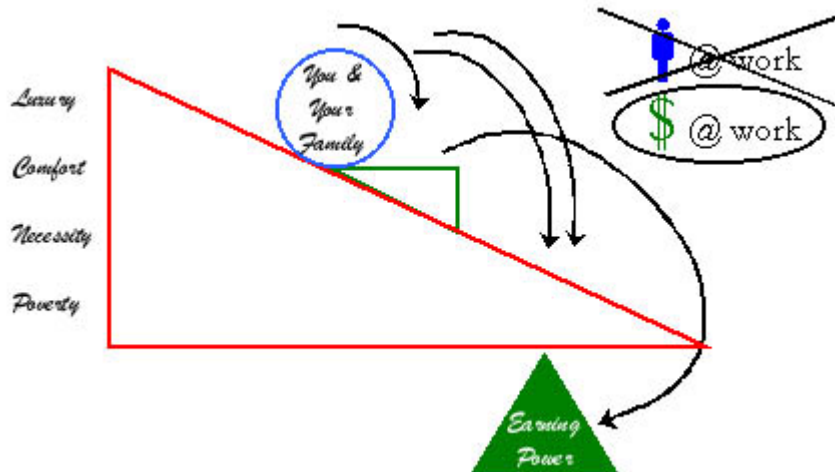
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"At this point, your money at work (circle), which includes savings, investments, life insurance, fringe benefits from work, Social Security, and all other assets, must take over. These assets should keep your family ball from rolling down the incline too far. The problem is that most people aren't sure just how far their family will fall. My job is to help you pinpoint your family's position to see if it is where you want them to be, and at the same time, protect your most valuable asset, your earning power..."

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(Draw earning power triangle and connect by arrow as shown.)



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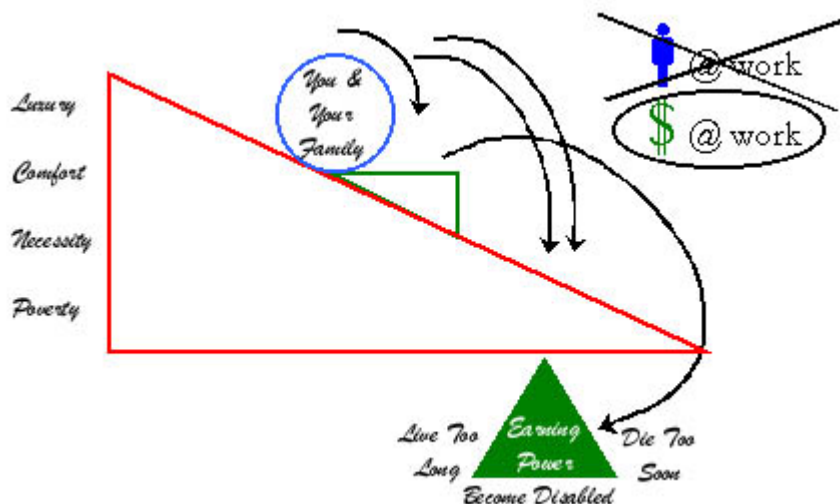
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"...against the three things that can happen to you — die too soon, live too long, or become disabled."

(Label each side of the triangle as you talk.)

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"And the best way I know to do that is through a process we call *Financial Profiles* (or *Circle of Wealth*, or *LEAP* — whichever selling system your general agent wants you to use)."

(Label each side of the triangle as you talk.)

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The *Standard of Living Approach* is effective because:

- It's an easy-to-understand, show-and-tell visual description of the need for planning that does not get bogged down in a flurry of numbers.
- It brings the prospect into the process by getting him/her to consider where he or she is on the standard of living spectrum and how far the family could fall down the inclined plane.
- The diagrams provide a point of focus that you control.

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Eye Contact

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We've all had the maddening experience. You're asked a question and while you answer, the interviewer never looks you in the eye. The first impulse is to feel insulted. (*"If you have so little regard for my answer, why should I answer the question?"*) The second impulse is suspicion. (*"Why or what are you trying to hide?"*) Neither reaction develops trust or respect.

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On the other hand, maintaining eye contact is a subtle way of telling your prospect that you recognize the importance of the information you are hearing. You are, in fact, focusing your attention on the prospect. This tells your prospect you consider him/her important; it begins to lay the foundation for your role as an adviser. Once the prospect is convinced you really have listened and care, he or she will be much more inclined to follow your recommendations.

Eye contact also gives you an excellent opportunity to observe the body language and expression of your prospect. Very often, body language and expression will give you important clues about the feelings and motives that lie behind some of the facts you are hearing. These clues can be very valuable in developing an accurate picture of the prospect's real insurance desires and wants.

Note that eye contact does not mean rigidly staring at the prospect the way a prosecuting attorney might while cross-examining a defense witness. Your intent is not to intimidate, but to cultivate. You want to demonstrate that you consider your prospect's business important enough to warrant truly listening to the facts and feelings he or she is sharing with you. We all feel our needs and wants are unique and important. One of the ways you show that you understand that is by making frequent eye contact with your prospect.

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Empathy

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We all like to rely on people who have experienced some of the same ups and downs we have — someone who can "walk a mile in our shoes." Whether it's sharing concern for the rising costs of educating children, the bite inflation takes out of our budget, or the time it takes for a new business to grow, your prospect is reassured if he or she believes you have had similar experiences. They can take comfort in the fact that you recognize their struggles and progress. Empathy can help you establish a commonality of interest, which is so important to effective communications.

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Listening

Listening is a very important sales skill — and it's far from a passive activity. You cannot be so caught up in your delivery that you only concentrate on asking the question as effectively as possible and then not listen to the answer. That's why practice is so important. Until you feel comfortable with your presentation and information gathering skills, you will not be able to relax enough to listen to the answers you are receiving. You also want to be careful that you do not lead your prospect or put answers in his or her mouth. We mentioned earlier that, while it is normal for people to want to make a good impression, be careful you don't phrase your questions in such a way that you end up answering all or part of the questions for the prospect.

Effective listening means being nonjudgmental. You have to clear the decks of all your preconceptions, biases, and points of view. They're irrelevant to your prospect's situation and only get in the way of your understanding his or her needs, concerns and objectives.

Effective listening means paying attention and not letting your mind wander — even if you're tired and have heard it all a hundred times before. Remember, you are listening so you can get the information you need to evaluate your prospect's needs/wants. You are also listening so you can get to know *this* prospect and, as a result, build a rapport that will lead to a business relationship. That takes active listening.

The best way to make sure you are hearing your prospect's message is to:

- **Repeat** the answer to be sure you heard it completely. *"You want to pay for the children's college education."*
- **Rephrase** the answer to be sure you've understood it correctly. *"You feel that it's up to you, and not the children, to pay for college."*
- **Confirm** your understanding by asking the prospect to tell you if that is what he/she really meant. *"You feel you want to assume the financial responsibility for the children's college?"*

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Ask "Fact" & "Feeling" Questions

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"Fact-finders" or "data-takers" allow you to gather information in a logical flow. Because you know what questions to ask in advance, you can concentrate on listening to what the prospect is saying and to the way he or she is saying it.

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You'll be asking a series of closed-ended questions to get the "facts" and probing, open-ended and closed-ended questions to explore the "feelings" behind them.

Try this! Here are several questions that can help you understand how prospects feel about their situations and present financial decisions:

- *"How do you feel about that arrangement?"*
- *"Are you comfortable with the results?"*
- *"Is that a good situation?"*
- *"Are you concerned about that?"*
- *"Can you share some of your views on that?"*
- *"If you had a chance, would you do that the same way again?"*
- *"Why do you feel that way?"*
- *"How do your family members/business associates feel about that?"*
- *"Do you plan to continue that approach?"*
- *"Does that satisfy your concerns?"*
- *"Would it matter if you did this differently?"*
- *"Would you be interested in getting more value for the same outlay?"*

Don't take shortcuts. A completed fact-finder is the continuation of your client "relationship." It provides all the information you need to analyze and evaluate the prospect's financial needs and wants and develop appropriate strategies and solutions. It can also uncover additional sales opportunities, and is a great source of on-profile referrals.

Try this! Even in "product" or "priority" sales situations, such as disability income or debt liquidation, you should try to complete the entire fact-finder. Use this information to reintroduce the client to the sales cycle in the future and to get names, which you can feed back to the prospect later to create on-profile referrals or introductions.

Two commitments must be made before completion of fact-finding.

- **"Process Commitment."** Before preparing recommendations, be sure you understand your prospect's priority issue, and what he or she expects to gain from this process.

Try this! *"Is there anything we haven't covered? Would you like me to prepare a specific proposal for you to consider based on the information you've provided?"*

People will understand that they are not *obligating* themselves to follow your recommendations, but they are being asked to confirm the seriousness of their commitment to discussing them further.

- **"Financial Commitment."** Ask prospects what financial commitment they're willing to make to address their needs and wants, objectives, and concerns.

Try this! *"If we were to develop a plan that would meet each of the concerns you have outlined this afternoon, and do so with no real changes in your lifestyle nor substantial impact to your bottom line, you'd be pleased, wouldn't you? On the other hand, if some rearranging of your resources was necessary to achieve your objectives, what percentage of your payroll, or how much would you be willing to allocate on a regular basis to implement your plan?"*

After getting these commitments, schedule a one-hour presentation meeting for the following week, within five to seven days. Set a specific date and time for the meeting, preferably in your office in the afternoon.

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Send a Thank You Letter or E-Mail Message

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You should send a note, thanking your prospect for meeting with you, reviewing what was discussed, and confirming your next meeting. Note: If you haven't gotten it before, now is a good time to ask for your prospect's e-mail address.

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SAMPLE

Dear Ms. Pescarino:

Thank you for taking the time to meet with me this week. I'm sure you will be pleased with the results.

To confirm, our next meeting will be in my office on Thursday, February 15th, at 1:00 p.m. I'll have some specific recommendations based on the information you provided. I appreciate how important meeting your financial commitments will be. Also, I'll have the material you requested on dollar-cost averaging, and how tax-qualified savings affect investment earnings.

Best wishes,

Paula Hardy, CLU

Fact-finding skills are worth learning well. If you're unable to control the process at this stage, you'll never be able to control the close. However, people like talking about themselves. With a few exceptions, we're our own favorite subjects. Far from turning people off, fact-finding is the highlight of the sales cycle for most prospects.

So keep it conversational and have fun, but ask questions until you have the information and commitments you need.

"Discovery Agreements"

It's essential for your prospects to understand the value of the recommendations you'll be making on their behalf.

Try this! Many advisers confirm their prospects' process commitments in the form of a "discovery agreement." This is usually a brief, written summary of the needs and wants, objectives, and concerns discovered during the initial meeting, or during information gathering, and for which the agent has been asked to prepare recommendations.

"Discovery Agreements" are sometimes included in letters or e-mails confirming the date, time, and place of the next meeting.

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Financial Needs/Wants Backgrounders

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"If we really understand the problem, the answer will come of it, because the answer is not separate from the problem."

-- Krishnamurti

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People have many financial security needs, wants, concerns and objectives that can be met with your strategies, products and services. A "total needs and wants" program for individuals and families, for example, provides protection in several areas:

- **Cash needs and wants** — Covers expenses that must be paid immediately, including final expenses, medical bills, and unexpected costs.
- **Income needs and wants** — Replaces income and maintains family lifestyles at the death, or disability, of an income earner. Restores the economic contribution made to the family by a non-employed spouse.
- **Accumulation needs and wants** — Prepares for future expenditures: college tuition and other education costs, providing comfortable income at retirement, caring for a special needs child or one or more dependent parents, and other long-term objectives.
- **Your strategies, products and services also help businessowners and professionals** answer questions they're asking — or should be asking — about important business-related issues, including:
 - *"What can I do to help my family or partners take over my business as a going concern when I die, become disabled, or retire?"*
 - *"How can I protect my business from financial loss if one of our key people suddenly dies, or becomes disabled? What if that key person is me?"*
 - *"Can I pay for insurance and retirement benefits for myself and just a few employees, without having to invite everyone on the payroll to the party?"*
 - *"What can I do to beat the high cost of employee benefits?"*
 - *"Most of my money is in this company. What happens when I die? Will my heirs have to liquidate the business to settle my estate?"*

Consumers want easy answers to hard questions. They want to work with people they like, who are responsive to their needs and wants, and understand their lifestyles. They want their insurance advisers/financial advisers to anticipate problems, and try to help. They're not interested in buying products; they want solutions to problems. When someone comes along who can cover all the bases, they pay attention!

Financial needs and wants "Backgrounders"

What follows is a series of "Financial needs and wants Backgrounders."

- Protecting Lives & Lifestyles
- Individual Disability Income Insurance Objectives
- Meeting Investment Objectives
- Protecting & Distributing Assets
- Business & Professional Market needs and wants

Prepared in a "Situation/Problem/Solution" format, these "Backgrounders" will help you better understand the situations you'll be dealing with in the field, and how to match a client's needs and wants with your strategies, products and services.

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Financial Needs/Wants Backgrounder: Protecting Lives & Lifestyles

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Situation: Traditional families, those with one or two income earners and dependents, usually own their own homes (or are renters, and have plans to buy), and have one or two car payments. They, typically, have a number of other goals that require money, including college educations for their children, and comfortable, worry-free retirements for themselves. Many families also have financial responsibilities to children from previous marriages, or to former spouses, and, increasingly, to aging parents. With these and other financial responsibilities always pressing, it's hard to feel secure about the future.

Single-income families may be making plans for the non-working spouse to return to work after the children are out of school, or a dependent parent no longer needs their care. Many two-income families plan just the opposite. That is, for one spouse to be able to stop working after the financial demands of raising and educating children, or caring for aging parents, are no longer present.

Either way, it takes income to maintain a family and achieve the other things we consider important for our children and ourselves. And, today, financial and lifestyle decisions are very likely being made by both spouses, not just one. While the situations of single working parents and single adults without dependents are obviously different in many ways, their present and future choices are also shaped by their ability to bring home a paycheck.

Problem: The death of a breadwinner, while a personal tragedy for the family, can also mean the loss of vitally needed income. It doesn't take long in these situations for savings and investments to be depleted; for the family's lifestyle to be threatened; or for hopes and dreams to be ruined.

Other sources of income, such as Social Security, 401(k) plans, personal and employer group life insurance benefits, may delay the inevitable, but it's often only a matter of time before the surviving spouse faces some hard choices that were never part of the original plan. Maybe the toughest question of all is, *"Why didn't we do something when we still had the chance?"*

Solution: Life insurance replaces income lost when a breadwinner dies, thus protecting the surviving family's future financial security. Life insurance and annuities provide protection against life's uncertainties:

- Family income if an income-earner dies;
- Cash for emergencies, and final expenses;
- Income to make house payments, or cash to pay off the mortgage; or
- Income to pay the rent;
- Accumulation of funds for children's/grandchildren's college tuition;
- Funds for dependent child or parent care;
- Income at the death of a non-employed spouse, or at retirement; or
- Cash for the payment of estate or inheritance taxes.



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Financial Needs/Wants Backgrounder: Protecting Lives & Lifestyles

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Your product solutions and services provide these features and corresponding client benefits:

Features

Benefits

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Financial Security & Long-Term Planning

Your clients have peace of mind doing business with a large, experienced, highly rated, financially secure company.

Three kinds of protection from which to choose.

Protection matches your clients' needs, wants and objectives, at a price your client can afford. And it is purchased for just pennies on the benefit dollar.

- Permanent (cash value)
- Term Insurance
- Combination Plans

Permanent life insurance provides accessible, tax-deferred cash value build-up.

Permanent life insurance is one of the last tax shelters. And your clients have access to life insurance cash accumulations through low-cost policy loans. The cash values in their policy may be used to meet a wide range of financial goals, including supplementing their retirement income.

Death benefits are received income tax free by a named beneficiary of the client's choice, other than the client's estate.

Your clients' insurance will be received by their family intact when the time comes.

Optional benefits may be added to most permanent insurance contracts. Also, can be used in business insurance and employee benefit programs.

Our flexible protection can be custom-tailored to fit your clients' changing needs, wants and situation.

Non-forfeiture values.

Your client has guaranteed values in the policy if he or she quits.

A full range of annuities are available to help save for retirement.

One of the most efficient, effective ways to save for retirement is to use tax-deferred accumulations. Not only are annuities tax-deferred, but they can provide guaranteed dollars when your client retires.

- Flexible Premium Deferred Annuities (FPDAs)
- Single Premium Deferred Immediate Annuities

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Life Insurance & Annuities -- Hot Button Questions

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Try this! To identify protection and accumulation needs and wants, ask probing, open-ended questions that relate benefits into actual situations.

Agent: *"Has your life insurance protection kept pace with your changing lifestyle situation? For instance..."*

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- *How long could your family live on the money provided by your current life insurance?"*
- *Have you protected your spouse's economic contribution to the family?"*
- *How would your mortgage payments be met if you lost one of your incomes?"*
- *Is your mortgage life insurance the kind that pays the bank or mortgage company if you die, or your family, so they have options?"*
- *How do you feel about college education for your children?"*
- *What plans do you have for retirement?"*
- *Are you happy with what you've been able to save to pay college costs, and to be sure you're financially secure when you retire?"*
- *Have you coordinated your assets to assure their orderly transfer to your heirs at your death?"*

If the answer to any of these questions is "No!" "I don't know!" or something similar, then the prospect should consider protecting his or her lifestyle.

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Financial Needs & Wants Backgrounder: Individual Disability Income Insurance Protection

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Situation: Because our lifestyles are virtually defined by what we make at work, the ability to earn income is a person's greatest asset. This ability can be jeopardized or destroyed if a person is disabled, even briefly. The drain on a family's finances is actually greater than if the income-earner died, since on top of normal living expenses, medical and rehabilitation may continue for months or years. So, while their expenses are going up, the family's income is heading in the other direction.

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As humorist, James Thurber, said, "There's no safety in numbers, or in anything else." Anyone who thinks, "It can't happen to me," should think again. The average 35-year old male has a 22 percent chance of becoming disabled for a 90-day period before age 65. That means he's three times more likely to be disabled than die before retirement.

And planning to "ride it out" isn't such a red-hot idea either. If a disability began at age 35, and has continued for one year, the probability is 54 percent that it will continue for an additional five years.

(Disability statistics are from 1986's Commissioner's Individual Disability Table A, Occupation Class 1.)

Problem: Without adequate disability income protection, most families would be in deep financial trouble if an income-earner became too sick or hurt to work. Permanent or long-term disability has been called "economic death;" even a short-term disability can be devastating, since years of savings can be wiped out in just a few months.

There are alternatives to buying disability income insurance, including personal savings, government benefits, spouse working, or personal loans. But these aren't always adequate, available, or the best choice for a family. Even the source most people depend on — group disability income benefits at work — may not be enough, since these benefits often don't start soon enough or last long enough, and may not be convertible to individual coverage if the person leaves the company.

So, even if a person has other sources of income, these may just barely cover a short-term disability, and may fall far short if the problem is permanent or long-term.

Solution: Individual disability income insurance protection pays a monthly benefit if the insured is unable to work because of illness or injury. Typically, protection equal to 60 percent to 70 percent of earned income is recommended. Coverage for total and partial disability is usually available; benefits are paid according to the proportional loss of an individual's earned income (interest or investment income doesn't count) under the terms of the contract.

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Financial Needs & Wants Backgrounder: Individual Disability Income Insurance Protection

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Disability income insurance generally offers the following features and corresponding client benefits:

Features

Benefits

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Non-cancelable; guaranteed renewable until age 65, without evidence of medical insurability. Premiums are guaranteed not to increase until age 65.

Your clients have peace of mind knowing that the coverage cannot be canceled, no matter what, as long as premiums are paid. It will be there as long as it is needed.

Choice of waiting and benefit periods.

Your clients have planning flexibility, so benefits start soon enough and last long enough.

Income if the insured is unable to work at his or her own occupation is usually available.

Protects professional specialties.

Optional features and benefits may be coordinated to fit present coverage.

Protection may be tailored to fit your client's needs and wants. Can fill gaps and shortfalls in employer-provided disability benefits.

Benefits received income tax free.

Your clients won't have to share their disability benefits with Uncle Sam.

Protection for the loss of business income is also available. (Business Overhead Expense Insurance)

businessowners can keep their doors open during a period of disability. And the premiums are deductible!

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Disability Income Insurance – Hot Button Questions

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Try this! To identify disability income insurance needs and wants, ask probing, open-ended questions that relate benefits to situations.

Agent: *"We found that many people who own life insurance have not protected their most valuable asset — their ability to earn income."*

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- *Have you taken out insurance on your money machine?"*
- *Have you arranged for your income to be here if you're not?"*
- *Could you afford to take a six-month vacation without pay?"*
- *Have you protected your most important business asset — you?"*
- *What monthly benefit would you receive under your group disability plan? Could you and your family live on that income?"*
- *Will your group disability benefits start soon enough and last long enough to cover your financial expenses?"*
- *Is there any reason why you would not be interested in supplementing your employer-provided benefits?"*
- *If you're disabled, will there be sufficient funds to pay business operating expenses, including employee salaries, during periods of disability?"*

Link the prospect's problem with your solution by explaining how disability income insurance can protect income-earning ability for those who qualify.

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Financial Needs/Wants Background: Meeting Investment Objectives

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Situation: As a nation, we are living longer, healthier, more active lives in retirement. According to the IRS's standard annuity table, individuals who retire at age 65 can expect retirement to last 20 years. Couples who retire at age 65 have a joint life expectancy of 25 years.

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Longer retirements create financial responsibility, since the longer we live, the longer our money has to last. It's no wonder, then, that people in the mature market are worried about outliving their incomes, and want to know how to avoid it. The days of employer-pay-all pensions are about over; the era of do-it-yourself retirement planning, and alternative sources of retirement income, is here.

"Everyone today is essentially self-employed in that they have to take control of their retirement planning," says David Carey, publisher of Smart Money. Writing in the April 24, 1995 edition of Newsweek, economist, Robert J. Samuelson concludes, "We need to adapt new social conditions. People live longer; they should work longer. Older Americans are wealthier; they should be more responsible for themselves."

To live comfortably in retirement, many retirees find they need 80 percent of their pre-retirement income, or more, depending on their personal plans. In addition to funding a long retirement, people need protection against inflation and financial emergencies. "Most retirees must not only preserve capital, but must add to it until at least their mid-70s," Value Line analysts say. "Otherwise, they risk losing ground to inflation or, worse, running out of money later in life."

Ideally, planning for retirement is a process that continues for much of a person's adult life. At the same time, while retirement planning should be a life-long endeavor, it's never too late to start. Although the window of opportunity is rapidly closing, even people who begin as late as age 50 can still accumulate substantial sums, and maintain their standard of living throughout a long retirement, if they plan effectively and make the most of their investment options.

When people retire, they look for income from three sources to replace their paychecks — what might be referred to as the "three legs of retirement planning." The first leg is Social Security. The second is personal savings, including individual retirement accounts and self-employed retirement plans. The third is employer pensions and/or 401(k) plans.

Problem: For several generations of retirees, these sources have been trusted, safe and automatic. However, the future of the Social Security system is uncertain and businesses are shifting more of the responsibilities associated with retirement to their workers. Under pressure from the rising cost of employee benefits, companies are turning to programs in which employees bear all or part of the cost of retirement planning, along with the risks.

People have financial objectives beyond the protection and accumulation needs and wants life insurance or annuity products fill. These objectives can often be met with investments. If income

iii. These objectives can often be met with investments. If income is "*people at work*," investments are "*money at work*" — that is, the income or growth that results from committing money to a financial product.

Investors today face an uncertain world. Uncertain inflation and interest rates, ever-changing tax codes and sophisticated consumer attitudes have made investment choices more numerous and investment decisions more complex than ever.

People are increasingly concerned about their family's financial future — education, parental care, and, perhaps most of all, not running out of income at retirement. Clients need and want help from representatives and companies they can trust in understanding investment choices and making the right investment decisions.

Solution: These concerns provide an opportunity for **Ohio National** to market and sell a carefully managed portfolio of financial service products. In addition to traditional products, insurance and annuities, mutual funds enable customers to choose the best possible plans to secure their financial futures.

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Financial Needs/Wants Backgrounder: Meeting Investment Objectives

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Features

Diversity - A family of funds meets a variety of investment goals and risk tolerances:

- Growth
- Income
- Income/Growth
- Safety
- Tax Benefits

Investment Liquidity

Professional Money Management

Dollar-Cost Averaging - A systematic approach in which equal amounts are invested at regular intervals.

Asset Allocation - The process of selecting the right combination of stocks, bonds, and cash, or an appropriate mutual fund offering growth, income, or stability of principal.

Benefits

A diversified investment strategy means your client won't be putting all of their eggs into one basket. Your clients can match their financial objectives and willingness to accept risk with the objectives stated in the fund's prospectus.

Your clients can move their money among mutual funds as economic conditions or their investment objectives change.

The investment managers are experts. Your clients won't have to worry about making day-to-day investment decisions.

By investing systematically, your clients can avoid trying to time the market to take advantage of market fluctuations. While it will not guarantee profit or protect against loss, dollar-cost averaging can help avoid buying at market peaks and selling at market lows.

Asset allocation decisions are complex and necessarily individual and subjective. Where and how your clients invest their money should be based on their age, situation, long- and short-term investment objectives, and risk tolerance.

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Financial Services - Hot Button Questions

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Try this! To identify retirement planning and other investment goals, ask probing, open-ended questions to get customers thinking about their objectives and feelings on investments.

Agent: *"We can help you meet financial objectives not always addressed by life insurance or annuities."*

- *Do you have CDs or mutual funds? If so, when does your CD roll over? Have you considered shifting money out of mutual funds?"*
- *Do you or your spouse participate in a pension or 401(k) plan at work?"*
- *Do you or your spouse contribute to an IRA?"*
- *How do you feel about college education for your children/grandchildren?"*
- *How many years do you have before retirement?"*
- *Are you totally satisfied with what you've saved to pay college costs, or for retirement?"*
- *Do you or your spouse have parents who may eventually need dependent care? Have you prepared for those increased expenses?"*
- *If you've recently retired (or will retire soon) will you be receiving a lump-sum pension payment, or will you be paid an income?"*
- *If you're uninsurable, have you considered having an 'income protection fund' to provide your family with the same financial security they'd have if you were able to buy life or disability insurance?"*



If the answer to any of these questions is "No!" "I don't know!," or something similar, the client should consider his or her financial objectives with mutual funds, annuities or other financial service products.

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Financial Needs/Wants Backgrounder: Protecting & Distributing Assets

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Situation: Not having to worry about money in retirement should be a priority for Americans throughout most of their adult lives. Having worked hard and done the planning necessary to reach that goal, however, there's yet another step to consider. That is, preparing for the protection and orderly distribution of their assets before and after death — a process known as "estate planning."

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Estate planning is based on the principle that our wealth transfer system is confiscatory, that federal estate and gift taxes can be voluntary, and that, with the right planning in place, the cost and inconvenience of estate settlement can be reduced or virtually eliminated during a taxpayer's lifetime. Thus, one of the ultimate goals of estate planning is the careful blend of various tools and techniques into a coordinated estate plan designed to prevent the needless loss of assets — in effect, disinheriting the IRS.

While clients must be advised to consult their personal legal or tax advisers for guidance regarding specific situations, anyone with at least \$3,500,000 in assets may have a federal estate tax liability at some point. State death taxes are also an issue. In fact, high net-worth retirees may want to take a long, hard look at state inheritance and death taxes before deciding where to establish their legal residence in retirement.

An estate is the total of an individual's possessions, including real estate, business interests, securities and personal property at death. Certain exclusions apply to portions of a person's property owned jointly with someone else, including a spouse or business partner. Even so, it adds up quickly.

Problem: In an inflation-prone economy like ours, even people of modest means who never considered themselves wealthy enough to need estate planning, can be in for a shock when they see how exposed their estates may be. The more people exceed the likely federal \$3,500,000 exemption amount (subject to changes in tax law), the more they benefit from estate planning as their assets continue to grow.

The same is true (and then some) for "boomers" who stand to inherit a share of a projected \$6 trillion to \$10 trillion from their parents' generation over the next 20 years. This phenomenon will come and go, but before then our fiscally strapped government will continue to find ways to catch and ride this one-time, financially lucrative age wave.

Solution: Estate planning is not just for the rich. Anyone who owns a business; is married; and/or has children/grandchildren or offspring from previous marriages; has a favorite charity, special medical needs — or dependents who do — needs an estate plan to be sure their assets are distributed as intended.

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Features

Benefits

Will/Guardian Planning

Everyone needs a will - a legal declaration of how we want assets administered and distributed at our death. Because transferring property through a will is considered a privilege granted by the state, a will should be prepared by a qualified attorney. In fact, without a valid, up-to-date will, the state decides how a person's assets are distributed at death and who will provide for any minor or special-needs children.

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Coordinating Estate & Retirement Planning

Long before retirement, people should consult attorneys or life insurance/financial services advisers to coordinate their retirement plans with estate distribution goals and other objectives. After retirement, people may enter a new phase of estate planning based on current and projected personal and financial situations.

Planning to take care of a surviving spouse and assuring the equitable distribution of assets.

No matter which is the last spouse to die, maintaining a surviving spouse's lifestyle and providing for other heirs are part of a well-organized retirement/estate plan for most Americans. Many strategies are available to maintain family income, maximize what we pass along, and assure equitable distribution of our assets.

Avoiding probate and arranging the orderly transfer of the estate.

Estate transfer is considered more of a privilege than a right. The privilege can be exercised only by following specific legal procedures designed to protect the rights of the heirs and anyone else with a legitimate claim against the estate. As noted, any property transferred through a will is subject to probate. It cannot be distributed to the heirs until the process is complete and all claims against the estate are paid. For this reason, avoiding probate is a very popular estate planning objective.

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Leaving a roadmap for estate executors.

One often overlooked aspect of estate planning is leaving a written plan for our executor or personal representative to follow. After all, it's up to that person to inventory assets, contact insurance companies, pay creditors and taxes, and see that whatever is left is distributed as intended.

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Minimizing estate taxes by shrinking the gross estate.

While reducing the ultimate size of our gross estate is far from the only consideration in preparing an estate plan, it is important for most high net worth tax payers and their families.

Beating the estate tax clock by providing sufficient estate liquidity.

Federal estate tax generally must be paid in cash within nine months of death. In some states, inheritance taxes are due immediately. At the same time, interest begins accruing if the tax is not paid within the time allowed. Thus, proper liquidity planning actually means more than just having enough ready cash to pay taxes and estate settlement costs — it also means having funds available soon enough to meet IRS and state filing deadlines, and avoiding additional estate shrinkage.

Making plans for the management of a person's assets if he or she becomes incapacitated, but does not die.

Advance planning is necessary in case we are ever incapacitated and unable to make our own decisions. Appointing a Durable Power of Attorney for health care decisions — called a Health Care Proxy in some states — is wise. Also, giving someone a Durable Power of Attorney for finances prevents a court from appointing a Guardian or Conservator to manage our financial affairs, if necessary. Although a Durable Power of Attorney can be revoked by simply tearing it up, it is not something to be handed out without serious consideration.

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Protecting & Distributing Assets -- Hot Button Questions

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Try this! To identify priority issues, ask probing, open-ended questions that relate benefits to situations.

Agent: *"I'm not sure what strategies we should be talking about, but let's go through some preliminary questions to see if we should be doing business together:*

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- *While estate planning is clearly a lot more than just tax planning, it is possible to reduce federal estate taxes, state death taxes, and probate costs. Without planning, what percentage of your estate would you guess might be lost to these costs?"*
- *What plans have you made to take care of your surviving spouse, while arranging for the orderly transfer of assets after death, without the delays and costs of probate?"*
- *Assuming you've assessed your estate tax situation, what plans do you have in place to reduce the size of your gross estate?"*
- *How have you arranged to avoid estate shrinkage by providing sufficient liquidity to cover your estate settlement costs?"*
- *Have you coordinated your assets to assure their orderly transfer to your heirs at your death?"*

It won't take long for estate planning prospects' priority needs and wants, objectives and concerns to surface. When you find a hot button issue, deal with it! Then, make plans to find another priority you can use to reintroduce your client to the sales cycle.

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Financial Needs/Wants Backgrounder: Business & Professional Market Needs/Wants

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Situation: If you're an otherwise successful small-businessowner or professional practitioner, only three things can disrupt your financial security. You can die, suffer a disabling illness/injury, or fail to prepare adequately for retirement.

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The basic types of business ownership arrangements are: 1) sole proprietorships; 2) partnerships; 3) "C" corporations; 4) Sub- "S" corporations; and 5) professional corporations (referred to as professional associations in some states). People in these markets are at or near the top of the income ladder. Protecting their incomes and business interests from the risks of premature death, disability, or under-funded retirement should be a top priority. Those are the same issues we all face, but being in business for yourself creates opportunities and problems.

Problem: *There are risks associated with owning any type of business organization — the economy, industry trends, and demand for products or services. While these are all beyond the owner's control, there are other risks for which businessowners and professionals can, and should, prepare.*

In addition to personal and family needs and wants, businessowners and professionals have a variety of business-related concerns:

- **Business Continuation.** *Prudent businessowners and professional practitioners wouldn't open their doors without insuring against fire, theft, and liability. Yet, the unexpected or premature death, disability, or retirement of a businessowner, or key employee, can put the business at even greater risk.*
- **Executive Benefits.** *Salary alone isn't always enough to attract and retain the best people in the field. Company-paid benefits are often used as recruiting incentives and as "golden handcuffs" for too-good-to-lose employees. What's more, small-businessowners and professional practitioners often want to provide additional benefits for themselves, and selected employees, without having to invite everyone on the payroll to participate.*
- **Employee Benefits.** *Employee benefits have become a volatile, much-talked-about topic in recent years. Costs are skyrocketing and unions are demanding stronger benefit plans. At times, employers may become frustrated enough to consider eliminating all fringe benefits. Yet, in today's competitive environment, a good benefits package is a business necessity.*

Solutions: *All three problems can be managed very effectively with your products and services — in many cases, using tax-favored business dollars. Here's a brief look at these business solutions and the problems they address:*

- **Business Continuation Plans** — *With careful preparation,*

businesses, which are so hard to build, will continue if the owner or key employee can no longer continue working. Planning opportunities include:

- *Buy-Sell Planning*
 - *Key Person Insurance*
 - *Business Overhead Expense Insurance*
 - *Personal Life & Disability Insurance*
 - *Split-Dollar Life Insurance*
 - *Estate Planning*
- ***Executive Benefit Plans*** — *A variety of highly attractive "selective" Executive Benefit Plans are available, including:*
 - *Executive Bonus Plans*
 - *Simplified Employer Retirement Plans (SERP)*
 - *Salary Continuation Plans*
 - *Split-Dollar Life Insurance*
 - *Group Carve-Out Plans*
 - ***Employee Benefit Plans*** — *It pays employers to offer attractive — and affordable — benefit plans, including:*
 - *Group Insurance Plans*
 - *Voluntary Payroll Deduction Plans*
 - *Qualified Retirement Plans*
 - *Cafeteria Plans*

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Business & Professional Market -- Hot Button Questions

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Try this! To identify priority issues, ask probing, open-ended questions that relate benefits to situations.

Agent: *"I'm not sure what strategies we should be talking about, but let's go through some preliminary questions to see if we should be doing business together."*

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- *What plans have you to continue your business if you die, retire, or become disabled?"*
- *Is your business for sale? Would it be for sale if you or one of the owners died, became disabled yesterday, or retires tomorrow? What would happen if you woke up this morning and found yourself in business with your partner's spouse, son, or daughter?"*
- *You have a buy-sell agreement. Good. We've discovered that a number of these plans will never do what they're intended to do. Would you like our attorneys to give a second opinion on yours?"*
- *Who are your most valuable employees? If they became disabled, how long could you keep paying their salaries? Would you be interested in paying for disability benefits from tax-deductible business dollars?"*
- *Are you prepared for the death of any of these key employees? Have you calculated the financial impact of this loss? What if the employee is you?"*
- *How would your business or practice maintain its revenues, and continue to pay operating costs, even during a brief period of disability? If I could show you a tax-deductible way to avoid having to use your personal disability income benefits to pay business expenses, would you be interested?"*
- *Are you and your key people being sufficiently rewarded outside of your salaries? Would you be interested in providing additional benefits for yourself and selected employees?"*
- *Who handles your group insurance? Are you 100% satisfied with your present plan? Are you able to recruit and retain the best employees with a progressive benefit program?"*
- *Do you have a tax-qualified retirement plan? If not have you ever considered having one? If*

not, have you ever considered having one? If so, what type do you have? Would you be interested in saving for retirement with business dollars and Uncle Sam's help?"

- *Does your business represent the bulk of your estate? If so, have you coordinated your assets to assure their orderly transfer to your heirs at your death?"*

It won't take long for the businessowner's priority needs and wants, objectives and concerns to surface. When you find a hot button issue, deal with it! Then, make plans to find another priority you can use to reintroduce your client to the sales cycle.

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Doing Well by Doing Good

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That's what a complete financial services program is really all about. And from simple to complex, these are the needs and wants routinely addressed by producers. As is often the case, the individuals, families, businessowners, or professionals you'll be helping may only have a general awareness of their needs and wants for your products and services before you identify them. In fact, without your efforts, these problems, or potential problems, might never be resolved.

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Needs/Wants Strategies

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Match problems and solutions!

needs and wants strategies, like architecture, are more art than science. Helping people plan for financial security is like building a custom home. As an architect designs living space to fit a homeowner's needs and wants and budget, your job is to analyze your prospects' financial security needs and wants and objectives, and custom-design affordable plans to meet them.

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But the analogy doesn't stop there.

Both a well-built home and a financial security plan are constructed in an orderly fashion, based on a creative design built upon a firm foundation. Both help to shelter the family from risks and hazards. Both help assure the quality of life, and, in both financial security planning and building houses, *one size does not fit all!*

Case analysis and plan design have taken a hard right turn into the computer age. Ohio National's sophisticated software is available for number crunching, plus sales illustrations and graphic point-of-sale support. Matching a prospect's needs and wants and solutions, and developing "client-friendly" proposals, are easier now than ever.

Try this! While the type of case you're working on and solution you recommend determine how you prepare casework and develop product suggestions, keep these principles in mind:

- **Sell benefits, not features.** People care more about what a product can do for them than how it works. Proposals should clearly link a prospect's needs and wants with corresponding benefits and product features.

Try this! To be sure you're putting the emphasis where it belongs, think — *benefits, features, and proofs.*

- **Benefits** are what a product can do for the prospect.
- **Features** produce specific benefits.
- **Proofs** are sales illustrations, visuals, or brochures that explain how features benefit the prospect.

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- **Sales illustrations are projections based on current assumptions. They're not guarantees.** The only promises a life insurance company can make when it sells a product are the contractual guarantees. Death benefits are too important to risk because of misrepresented or misunderstood product performance.

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Do this! Always tell the truth. Inform prospects and clients that an illustration's costs and benefit projections can change. They're not guarantees of performance.

- **Stress benefits and value, not price.** Prospects should look at the bottom line, but not stare at it. You're not selling price; you're selling benefits, and the added value of doing business with *you* and **Ohio National**.

The trouble with "*I can get it for you cheaper*" sales habits of selling product numbers is that, if someone comes in with lower numbers, you've got nowhere to go. Both you and the prospect lose, since what really counts in any purchase is the value of what you get, and the relationship you establish, not necessarily what you pay.

- **Match the prospect's ability to pay.** Your proposals should reflect the information brought out in the Initial Meeting and in Fact-Finding. Prospects' "Financial Commitments" are just as important as their "needs and wants Commitments." The desire to satisfy needs and wants will not be strong enough to get people to buy unless your recommendations are appropriate and comfortably affordable. Protection that is needed, but which cannot be maintained, is no protection at all.
- **Don't oversell.** Some people have more needs and wants than wallet. So, take the long view. Address the prospect's most pressing concerns, such as income protection for wage earners, but don't try doing too much. Make a mutual commitment to deal with other issues later.
- **Prepare alternate solutions.** Be ready to show alternative solutions in case your prospect feels your primary recommendations don't fit his or her situation, or if your proposal is challenged by a competitor.

Try this! Prepare only two alternate solutions. Showing more than that creates confusing choices that can delay the buying decision, erode your credibility, and, possibly result in your losing control of the case.

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- **A picture is worth 1,000 words.** Graphs and illustrations reduce complex concepts into simple pictures that dramatically depict how your proposed solutions work and the benefits of your products. This saves time and detailed explanations, and captures and holds the prospect's attention. As one producer comments, *"Since I started using computer graphics in my presentations, my sales ratios have improved dramatically. In fact, my average commission increased 40 percent, from \$2,500 to between \$4,000 and \$4,500, just from the use of graphics!"*

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Having said that, we'll say this...

Don't let the computer control the presentation. The computer may have revolutionized the sale of life insurance and other financial products, both by giving advisers more selling time — and making selling time more productive — but, computers cannot make sales happen. *Only you*, as someone your prospects see as a competent, confident professional, can do that.

Try this! Use computer sales support in combination with your selling skills, not as a substitute for them. Like any machine, computers and computer software are only as efficient as the people who run them.

Become proficient with all the computer support at your fingertips and learn how to make it work for you. However, computer sales illustrations should be treated as back-up sales tools, not the main event. The sales come from your compliant creativity and professionalism.

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Preparing for Presentation Meetings

Try this! As one successful agent advises, *"Spend two more hours polishing your presentations every week, and you'll double your income."* Here's a pre-flight checklist you can use:

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- **Organize your proposed solutions in the order in which you wish to present them.** Insert visuals, sales illustrations, and other point-of-sale materials — including applications — into an attractive presentation folder.
- **Prepare, prepare, prepare!** Know exactly what you're going to say, when you're going to say it, and why. You may have heard it a thousand times, but for prospects, it's always "opening night." Role-play your presentation as if you were in front of the prospect, using videotape, so that you can critique and refine it later. Ask someone else to critique your performance, as well.
- **Anticipate comments, concerns, questions, and objections.** Ask yourself, *"What else would I want to know about this if I were the intended buyer?"*
- **Forget anything?** Be sure that you have all the point-of-sale materials you will need, including applications and prospect cards.

Get help if you need it. There's no need to be the Lone Ranger. Arrange for sales and/or technical back-up during the interview, even if it means splitting commissions with other licensed agents.

- **Confirm the scheduled meeting.** It's the professional thing to do.

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Presenting Solutions & Closing Sales

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The Agent's Code: *"Tell people what they need to know, not everything you know."*

The presentation can make or break the sale, but it's what you've done before that really counts. If the desire is genuine and the solution is suitable, the decision to implement the strategy and buy the product should be the next logical step in the process. In the presentation meeting, your goal is to:

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- Renew prospects' commitments to solving their priority needs and wants, objectives or concerns;
- Present solutions;
- Answer comments, questions and objections; and
- Get a "Solution Commitment," close the sale.

Keep It Simple

Anyone can make things more complex. Successful producers have the intelligence and courage to go in the opposite direction.

Try this! Practice explaining planning strategies, techniques and products in simple, but accurate, terms people can understand, avoiding the techno-jargon trap so many other professionals fall into. Achieving this goal alone can often differentiate you from other advisers with the public.

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Presentation Meeting Agenda

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Review what was discussed in the Initial and Fact-Finding Meetings. After a few minutes of general conversation, get the prospect to focus once again on the concerns being addressed by briefly reviewing his or her priorities identified earlier. Then, pivot to your presentation binder or other point-of-sale materials.

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Recommend solutions. Here's where to show how the prospect's concerns and problems can be resolved using your strategies, products and services. Stress benefits and service, and get your prospects to agree to the direction in which they should be going.

Try this! Bring your prospect into the process. Presentations should be discussions, not monologues.

- **Go through your proposal page-by-page**, showing how the solutions meet your prospect's specific needs and wants and objectives.
- **Ask confirming questions**, such as *"Have I made myself clear?" "Do you see how that works?" "Does that make sense?"* and *"Do you have any questions about that?"*
- **Look for buying signals and close on them.** For example, if the prospect asks: *"How much is that going to cost?"* or *"When can we start?"* Don't trudge through the rest of the presentation — CLOSE!

Other buying signals to watch for include when your prospect...

- Leans forward to examine the proposal more closely;
- Nods, indicating agreement with a point you're making;
- Asks you to go back over something covered earlier; or
- Takes out a pen.

Answer comments, questions and objections. Remember, if your prospect agrees to the need or want and has made a "financial commitment" to solve it, all you should have to do is make sure the solution fits. And, with a laptop computer, it's easy to modify proposals or present alternative solutions at the point-of-sale, if necessary.

Try this! By staying calm, listening carefully, and treating comments, questions, and objections as real issues, you can actually use them to close sales. A process to use in answering the most common types of objections appears later. As with the other field-tested, suggested "words-to-say" here, you can use them as is, adapt them to your selling style, or come up with new ones!

If your prospect is asking a question you can't answer, don't fake it. You could get caught between a hard question and a vague answer. Just say that you'll get the information to your prospect as soon as you can.

Get a "Solution Commitment" and close the sale. Even if a prospect is convinced the plan will meet a need or want, you must

prospect is convinced the plan will meet a need or want, you must still encourage them to act. However, you've built a consensus with the prospect at each step of the sales cycle so that, in effect, you've been closing all along. Unless you have to modify the proposal, or something has happened since your last visit, closing the sale really should be the next logical step. What's more, everyone knows why you're there, so don't hesitate to ask for your prospect's business.

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Closing the Sale

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Now it's time to ask for the decision.

You have reviewed your prospect's needs or wants, and received agreement that those needs and wants still exist. You've presented strategies that meet those needs or wants, and illustrated your solutions by pointing out benefits that meet your prospect's dominant needs or wants. You've done all that you can do.

You have earned the right to ask for the sale. Although your prospect may not show it, he or she knows you are going to ask for action to help solve his or her problem.

There is no automatic point in your sales presentation where presenting solutions ends and closing begins. Be alert for closing opportunities, and watch for buying signals. Questions about cost or benefits are good buying signals. Of course, body language and facial expressions can also signal an opportune time to close.

As we mentioned earlier, your close is built on the trust, confidence and rapport that you have developed through the meetings. In addition, *your enthusiasm* and motivation are very important at this critical juncture.

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Attitude Is Important

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You won't close if you don't think "close." If ever there was a case to be made for the power of positive thinking, the close is it. You must have an attitude of positive expectancy — you must firmly believe that you will close the business and pick up a check and the signed application. This positive mindset can be so contagious that the prospect expects to buy as well. This attitude begins with your total belief in the importance of the solution you have recommended.

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Your prospect won't believe in your solution if he or she suspects you don't. You must be sincerely enthusiastic about life insurance, **Ohio National's** products and services, and how you and **Ohio National** can meet your prospect's needs or wants. Your belief in the solution and its benefits must be based on a solid conviction that there is no substitute for life insurance. One way to keep your enthusiasm is to visualize life insurance in action — the families held together; the college educations completed; the mortgages paid off; the businesses protected against death or disability; and the jobs, schools, factories, bridges, railroads, highways, and public utilities created by invested premiums. Whatever technique you use, make sure your enthusiasm is heightened, and use it to underline the importance your solution will have on your prospect's life and financial goals.

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Strategy for Success

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You must create your own closing opportunities. You must guide and direct your prospect's behavior.

To help your prospect make a decision, you must assume that he or she wants the solution you have recommended. You must build your closing strategy around that assumption. If you have managed the fact-finding, analysis and sales presentation steps of the selling cycle, this will be more than assumption. It will be fact! In an effective closing strategy, you should:

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- Position life insurance, or other financial product solutions, as the most desirable way of meeting your prospect's needs and wants;
- Review the riders;
- Ask for questions;
- Ask for two opinions;
- Ask for minor decisions; and
- Ask your prospect to verify the application.

These strategies will be explained in the sections that follow.

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Position Life Insurance, for Example, as the Most Desirable Option.

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Your closing strategy may begin with a general submission of the importance of a life insurance solution. You may want to memorize the following:

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"Bill, as we've seen, you need additional capital of \$_____ when either of you dies to keep your family in their world. Not only has your financial analysis pointed this out, but you've also agreed to it. Let's assume for a moment neither of you could obtain life insurance, so you couldn't trade the 'capital risk' to an insurance company. If one of you died tomorrow, do you know where you'd get the \$_____ (capital needed) to maintain your family's lifestyle?"

"Could you find that much capital in your savings, borrow the money, or receive a gift from a friend/family member? Of course not! What you need is time to accumulate that capital, or a plan that eliminates time.

"Let me show you a plan that eliminates time. Because the ordinary methods of saving and accumulating money won't work, let's look at how your capital problem of \$_____ can be solved today. It's life insurance."

In this way, you describe in simple terms how life insurance is the best solution. You can further build your prospect's interest by pushing those "hot buttons" — the dominant needs and wants — that were uncovered when fact-finding.

"It will accumulate value that can be available to you when you retire. Unlike those who fail because they failed to plan, you can look forward to a more rewarding and enjoyable retirement because you are taking steps now to plan for the future.

"Second, you have the assurance and peace of mind of knowing that, should you die too soon, your family will be better able to maintain the standard of living you have worked so hard to provide.

"The plan also provides for emergency money when you need financial help. Through cash value accumulation, you have a reserve that you can use when and if the need arises."

Focusing your prospect's interests makes him or her anxious to hear more. It's a vital step in your closing strategy. Plan it carefully and execute it with conviction and enthusiasm.

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Review the Riders

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Briefly review the supplemental features and benefits you are recommending such as Waiver of Premium, Accidental Death, Guaranteed Insurability, etc. These optional riders help to personalize your product solutions to your prospect's needs or wants, and really do help you make the sale.

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Ask for questions.

The application is on the table. You've reinforced the need/want and reviewed your recommendations. You have shown how life insurance is the only direction to follow, and you've reviewed the riders. Be on the lookout for buying signs. *Keep quiet*, listen, and watch for opportunities to encourage and reinforce your prospect's realization of the benefits of the plan. In effect, you're asking your prospect to give the plan a final check. If there are any concerns to be addressed, they will surface.

Ask for two opinions.

This part of your strategy is designed to begin getting favorable responses from the prospect.

"If you don't have any other questions, Bill, there are a couple of questions I would like to ask you. The first is about the plan itself. Do you feel that the plan I have recommended accomplishes the things you want to do?"

This question is designed to get your prospect to buy into the value of the work you have done on his or her behalf. The question almost always gets a favorable response.

After your prospect indicates his or her approval of the plan, immediately move your eyes from your prospect to the application, which is now positioned in front of you, and begin to record information on the application. This is a major transition from soliciting opinions to taking action. The purpose of the strategy from this point on is to get your prospect to join you and act positively on your recommendations. You begin by asking the second question.

"The second question is this, Bill: is the amount I'm recommending about right? Is it an amount you're comfortable with?"

When you refer to the amount, you can be referring to either the premium, or the death benefit. You may meet some resistance when mentioning the amount. However, you have two important issues working in your favor.

1. The amount is based on information you received when fact-finding, thus it is an amount that your prospect has suggested. Diplomatically alluding to this fact can help get your prospect back on track, if needed.
2. You have already positioned the meeting into an action

2. You have already positioned the meeting into an action-taking mode. Your prospect will feel more like this is a dotting the "i" and crossing the "t" issue and less like this is an opportunity to offer a serious obstacle. The important attitude to develop and maintain is that the sale must be closed now.

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Ask for Minor Decisions

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Now build on the foundation you laid in the previous steps. You want your prospect to join you — building toward the ultimate close. To do this, get your prospect's consent on a number of minor questions, thereby shifting his or her attention to little decisions. In effect, you are giving control of the action to your prospect by making it appear as if you are responding to your prospect's direction. It is a variation on accentuating the positive, a gentle nudge to get your prospect moving in your direction. Thus, you assume your prospect is about to sign the application, so you ask simple questions such as:

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- *"Do you prefer to pay the premium once a year or by ABC monthly bank draft?"*
- *"When was your last medical checkup?"*
- *"When is a good time to schedule a physical exam?"*
- *"Do you want to be billed at home or at the office?"*

In each instance, give your prospect a choice. On each minor point, continue to acknowledge both actual response and implied consent by recording them on the application.

Ask your prospect to verify the application.

Asking your prospect to "verify" or "put" his or her name on the application is less threatening to most than asking for a signature. Signing a document conjures up nightmares of never being able to change one's mind. Guard against this by making your prospect feel that signing his or her name to the application is just one more step to be taken, so the application can be processed and the plan put into action.

Once the application is signed, ask for a check whenever the size of the sale allows for it. One of the most important 10 seconds in the entire sales cycle is at hand — when you ask for a check for the initial premium. Again, your attitude and demeanor go a long way in securing your prospect's approval. You want your prospect to know that this is yet another customary step in the process. Later in this unit, we will consider specific techniques you can use if your prospect is reluctant to write the check.

In this section, we have considered the attitude and strategy you should use to close. In effect, your calm, understanding, and enthusiastic attitude is the backdrop for a strategy designed to bring your prospect into a series of decision-making situations that direct him/her toward making the ultimate decision — to write a check that will put your recommended plan to work for your prospect. In the next section, we'll see that there are different routes you can use to get there.

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Summary Close

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Try this! Here are a series of "closes," easily tailored to fit any type of proposal.

- **Summary Close.** *"Roger and Judy, you told me you want to guarantee your present lifestyle — no matter what happens to either of you. You've said that providing college educations for your children is a priority, whether or not you're there to see them graduate, and you've expressed concern about being able to save enough money to enjoy comfortable, financially secure lives at retirement."*

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"Does that pretty well sum it up?"

(Wait for a response.)

"You've both agreed that you could comfortably afford to allocate \$1,225 a month to meet these priority issues. Has anything happened to change that commitment?"

(Wait for a response.)

"With that in mind, is there any reason we can't put this plan into effect today?"

- **Implied Consent Close.** *"I assume you want to be primary beneficiaries of each other's policies. Is that correct?"*

(Wait for a response.)

"Meanwhile, let me make sure I've got these names spelled correctly, and that we get your address right."

(Pivot to the application.)

- **Minor-Choice Close.** *"Now would it be more convenient for you to pay for this once a year, or is a monthly bank draft better for you?"*
- **Medical Close.** *"While I think we all agree that this is the right solution at the right time, let's make sure we can get this coverage for you now. Do you have any medical history we should know about?"*

(Pivot to the medical questions on Part II of the application.)

- **Implementation Close.** With this method, you simply pivot from describing whatever solution you're recommending to the steps needed to implement it. For example, *"I'll need to get some additional information from you and complete a medical questionnaire. By the way, if we need a physical exam would you prefer to meet with the medical technician at home or at work? It would only take a few minutes either way."*

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The Ben Franklin Close

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The Ben Franklin close is effective with visual types who like to see the bottom line. Having the prospect list advantages and disadvantages is an excellent way to draw him or her into your closing strategy. The final list created is also a graphic example of how the advantages of your plan outweigh the disadvantages.

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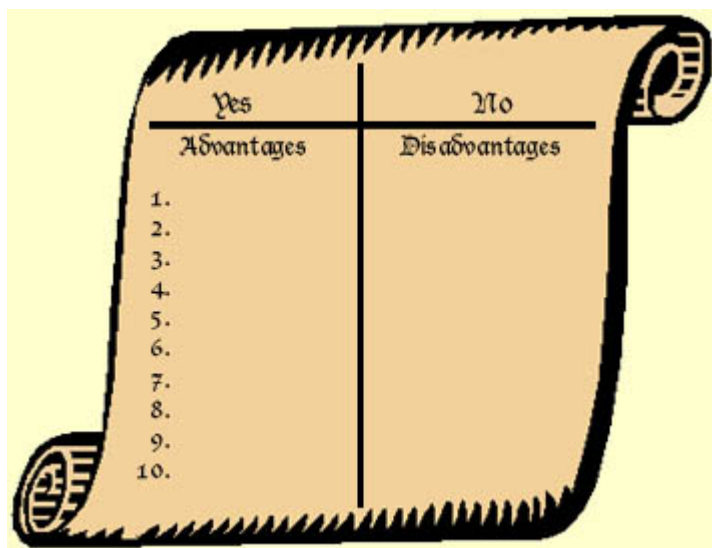
"As you know, Rob, we Americans have long considered Benjamin Franklin one of our wisest men. Whenever 'Ben' found himself facing an important decision, such as the one you face today, he felt pretty much the same way you do about it. If it was the right thing to do, he wanted to be sure to do it. If it was the wrong thing to do, he wanted to be sure and avoid it. Isn't that about the way you feel right now?"

(Wait for a response.)

"Here is what Ben used to do. He would take a sheet of plain paper, and draw a line down the middle, and a line across the top."

(Demonstrate.)

"On the left side, he wrote YES, and on the right side, he wrote NO. He would list all the reasons favoring the decisions on the left side, and on the right side all the reasons against. Then he simply counted the items on each side and made his decision."



"Why don't we try the same procedure and see what happens? On the left side, let's list all the advantages favoring your decision to begin your plan as I have recommended. On the right, we'll list all the disadvantages."

(Write advantages and disadvantages in their

(Write advantages and disadvantages in their columns.)

"Let's see how many advantages we can list. What are some of the advantages you see?"

(If your prospect has difficulty, make each suggestion with, *"How about..."*)

"Now, Rob, let's list all the disadvantages."

(Sit quietly. Let your prospect mention any disadvantages. Clarify questions that arise.)

"Okay, let's count. The answer is obvious, isn't it?"

"Do you want to begin monthly bank draft premiums, or would you feel more comfortable with an annual premium?"

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Cash Register Close

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The cash register close can be effective with a prospect who is having difficulty managing finances or who is not convinced of the importance of a systematic approach to saving and accumulating money.

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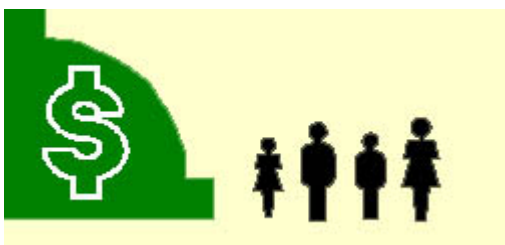
"Jill, suppose you received a notice in today's mail from your local supermarket that, as a promotion and publicity activity, it's going to place a large cash register in its parking lot tomorrow morning?"

(Draw a cash register.)



"The supermarket is going to fill that cash register with money, and starting at 9 a.m., it is going to let people line up, pass the register one at a time, and take out all the money they can carry in both hands."

(Draw people waiting in line.)



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Cash Register Close

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"When the cash register is emptied, those left in line would be out of luck.

"Jill, where would you want to be in that line?"

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(Wait for answer.)

"And why would you want to be first?"

(Wait for answer.)

"Certainly! If all those people were ahead of you, there might not be any money left in the register. We wouldn't want that to happen, would we?"

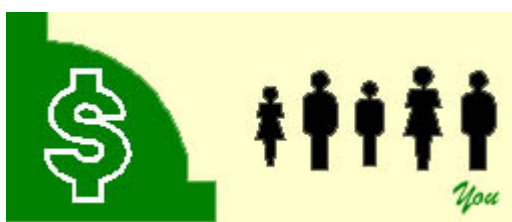
(Wait for answer.)

"Well, Jill, isn't that just about what you are letting happen? This full cash register could very well represent your paycheck."

(Point to cash register.)

"Each payday you have all this money, (Tap on register with your pen.) and what happens? Why, you let all these people — (Point to the people lined up at the cash register.) the local merchants, Visa, MasterCard, American Express, etc. — get in line ahead of you."

(Show prospect at end of the line.)



"By the time they get theirs, there is nothing left for you."

"Doesn't it make sense to put yourself up here at the head of the line every payday (draw arrow from the end of the line to front of the line) and just take out a few dollars from each check for yourself, and then let them have the rest?"



"The answer is pretty obvious, isn't it? Would you like your life insurance plan to be paid for you in the event of your disability, or is that not a concern?"

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Standards of Living Close

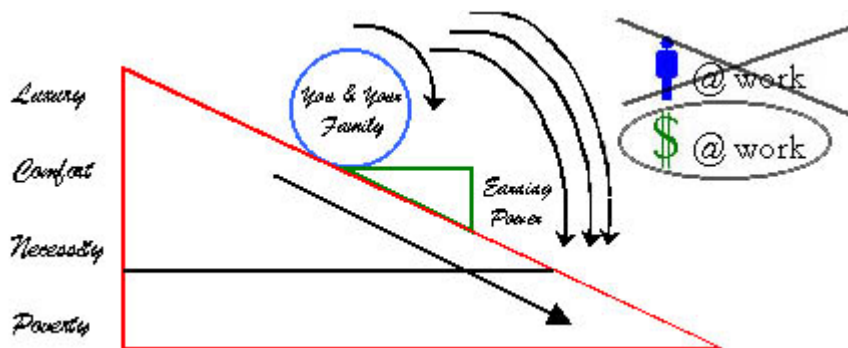
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"At that point, your money at work, (Circle.) which includes life insurance, fringe benefits from work, Social Security and all other assets, must take over. These assets should keep your family ball from rolling down the incline too far.

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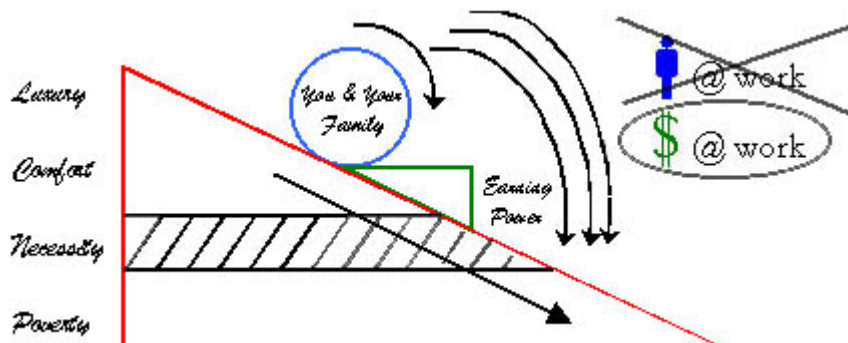
"The problem is that, based on your current levels, when death occurs, your family will roll down to the bare Necessity level."

(Draw the line across the incline, just below Necessity level, and add arrows. Make sure this statement is actually true, though, before using this approach.)



"Yet based on your plans and objectives, you said you did not want your family to roll any further than here."

(Draw another line across the incline, halfway between Comfort and Necessity, and fill in with diagonal slashes.)



"Lori, the decision we are making is just how far down the incline you are willing to see your family roll. Making the right decision always feels good, and I think you have already made it. Let's go ahead and get the plan started now.

"Do you prefer to set money aside on a monthly basis or just once a year?"

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Your Obligation -- Our Obligation Close

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Assume: Male, 35, SPNS, Prestige Max WL @ \$100,000 face amount. Note NAIC illustration must be attached.

"Tom, to help you view this plan in proper perspective, let me draw this diagram with Your Obligation and Our Obligation."

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Your Obligation	Our Obligation

"On the left-hand side of the line, let's put down: Your Obligation — the privilege of allocating \$2,474 a year. And we should understand that the word 'obligation' is not used in its usual sense, for actually you merely follow a program for saving and accumulating money."

Your Obligation	Our Obligation
1. \$2,474	

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Your Obligation -- Our Obligation Close

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*"On the right side of the line, we'll list obligations that **Ohio National** assumes."*

(Describe each.)

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Your Obligation	Our Obligation
1. \$2,474	<p>1. Live: \$14,504/year at age 65, or the \$211,011 cash at current rates</p> <p>2. Die: \$100,000 now growing to \$392,093 at age 65 at current rates</p> <p>3. Need \$: 10 yrs. - \$23,336 at current rates 15 yrs. - \$42,923 at current rates 20 yrs. - \$69,954 at current rates</p> <p>4. Disabled: Plan Continues</p>

"Now, when they are placed side by side, the advantages of this plan are clear, aren't they?"

"But let me point out one more consideration about which you and I have no choice. This world is so ordered that we must assume either one obligation or the other."

"If you elect to save and accumulate \$2,474 a year, then that becomes 'your obligation,' and the other 'obligations' are ours. But if you do not elect to save \$2,474 a year, then the world writes a big letter 'Y' in front of the word 'our,' and these obligations become yours, too."

(Add "Y" to "our" diagram.)

Your Obligation	Y Our Obligation
1. \$2,474	<p>1. Live: \$14,504/year at age 65, or the \$211,011 cash at current rates</p> <p>2. Die: \$100,000 now growing to \$392,093 at age 65 at current rates</p> <p>3. Need \$: 10 yrs. - \$23,336 at current rates 15 yrs. - \$42,923 at current rates 20 yrs. - \$69,954 at current rates</p>

10 yrs. - \$42,323 at current
rates
20 yrs. - \$69,954 at current
rates
4. Disabled: Plan Continues

"Let's go ahead with your plan and get started now."

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Succeed or Fail Close

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"Theresa, people either succeed or fail deliberately. Consciously or unconsciously, they plan their fate. From long observation and study of habits, we've learned that people who fail usually follow this pattern."

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RENT
FOOD
DEBT
LUXURIES
SELF

"Unfortunately, there's rarely anything left over for the 'self.' Successful people, on the other hand, put themselves on top."

SELF
RENT
FOOD
DEBT
LUXURIES

"They succeed because they pay themselves first! And surprisingly enough, there always seems to be something left over for luxuries."

"These really aren't 'plans,' Theresa. They're 'habits,' and they usually last a lifetime. Don't you agree that the one you adopt now will determine your financial fate? Let's get started with this plan."

Stress the importance of pre-payment. If a prospect agrees to implement the plan, and there is no reason you can't bind the case immediately (other than medical or size), get the coverage in force with a check for the initial premium. There are seldom any valid reasons for waiting, and many urgent reasons not to — including the additional risk to the insured's family, and potential professional liability to you.

Thank your prospects for their confidence. Feed a name to create on-profile referrals. When all your business is concluded, leave!

Try this!

Agent: *"That's it! Thank you very much. I know you'll be glad you did this. Before I leave, I wanted to ask you about Tony and Anne Franzoli, whom you mentioned were also having a baby. When is she due? What can you tell me about them?"*

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Answering Comments, Questions, & Objections

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*Knowing what questions to ask is more important
than having all the answers.*

Sales presentations are often interrupted by comments, questions or objections. In fact, they *should* be — otherwise the prospect probably isn't paying close attention. *Conventional wisdom says to anticipate comments, questions, and objections, and know exactly how you're going to respond in advance.* Sometimes listening and asking questions work best.

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Addressing a prospect's comments, questions, and objections is not about stock answers at all. It's about getting to the heart of these matters and dealing with them as real issues. In fact, you can use your prospect's comments, questions, and objections to help close sales. Here's how it works:

1. Classify what your prospect says as a comment, question, or objection. You need to know if the prospect is simply asking for additional information to make a decision, raising legitimate concerns, or creating an objection to block the sale.

Try this! Listen carefully. Let the person finish talking. As we'll see, the more you know, the more you can do.

Example: Roger and Judy, the young married couple you've been interviewing, say this:

Roger: *"We think this is a good plan, but we're in a bind financially and things are up in the air at work. There have been several unexpected expenses with the new house. Also, I'm in the running for a promotion. But, if I don't get it, I'm going to make a move. That could either mean I'll be getting a raise or taking a temporary cut in salary very soon!"*

"Things should be settled down in six months or so. Why don't you come back then?"

This is probably a legitimate concern, not a "No-Money" stall. But, you'll soon know for sure.

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Answering Comments, Questions, & Objections

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2. Confirm your understanding by paraphrasing what you heard, like this:

Agent: *"Let me make sure I'm hearing correctly what you're saying. I understand that you feel this plan makes sense (stress positives whenever possible), but that you've had some unexpected household expenses that are creating a temporary drain on your cash flow."*

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"Depending on the outcome of your promotion, you're also uncertain whether your income will increase or decrease in the next few months. So you want me to come back in January. Is that right?"

(Wait for a response. Then continue.)

3. Reconfirm the prospect's "needs and wants Commitment."

Agent: *"I understand your concern. Let's consider whether six months is really going to make a difference. Or, let me put it this way. Based on what you told me about yourselves, will your financial obligations be any less crucial — or the need to protect your lifestyles less urgent — during that time?"*

4. Let the prospect answer. Discuss options. As Roger and Judy expand their explanation, decide how you can help them get the protection they need, including adjusting the face amount or initial premium commitment, or suggesting various payment options or a different type of plan, if necessary.

Build on the trust and confidence you've created. This is a continuation of the collaborative, problem-solving approach. By being non-judgmental and empathetic, you'll help people get the protection they need without ever having to resort to sales gimmicks or high-pressure tactics.

5. Close by asking for the "Solution Commitment" again.

Agent: *"Assuming that we've found a way for you to comfortably afford the protection you need and want during this potentially difficult six-month period, is there any other reason you wouldn't put it in force today? (or, go with this plan now?)"*

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No Need? No Confidence? No Money? No Hurry?

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Try this! The way you deal with an objection depends on how you classify it among the four most common types. The key is to remind prospects of the four specific commitments they made to you, and themselves, earlier. Practice these responses or adapt them to your own selling style.

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- **No Need:** *"I know how you feel, Heather. I used to feel that way myself, and many of my clients felt the same way at first, too. It would be great if we only bought insurance when we thought we needed it. But, I couldn't help you purchase this protection if I knew you weren't going to be here tomorrow, any more than you could buy homeowners' insurance if your house caught fire.*

"Do you see what I mean?"

(Wait for a response. Then say...)

"You've told me how you and Jim feel about your children's future, and the responsibility you have to protect your lifestyle, no matter what. The risks are very real. You've agreed that this is an excellent way to address them. And you've committed the necessary financial resources. Is there any real reason not to put this plan into effect today?"

- **No Confidence:** *"I can appreciate that. Many people feel they should shop before buying. I'm even pretty sure you can find lower rates. But I'm not selling price, Barry, and you're not just buying low premiums. What we're talking about is value. The value of your plan's benefits in meeting your financial concerns, the value of doing business with a financially strong company like ours, and the value of working with me. As you told me earlier, those are all very important issues to you. Am I right?"*

(Wait for a response. Then say...)

"You do not strike me as the kind of person who is willing to trade dollars for value.

(Then say...)

"You want value in what you pay for, and no one should take a risk when it comes to life or disability insurance protection. Don't you agree? Let's put your plan into action now."

- **No Money:** *"If we could solve that problem, is there any other reason why you would not want to go ahead with this plan? (No.) I hear you and realize the way you feel. And believe me, many people are in the exact same situation. Because your financial objectives are so important to you both, let's find a way to put the protection in force today. If cost is standing in the way, for instance, maybe we should start with a lower premium, or we could look at buying less protection "*

protection.

- **No Hurry:** *"Yes, I understand what you're saying. Many people say they want to wait. But waiting can be costly. Not only does insurance cost more every year, if something happens to you, you may not be able to buy it at all — to say nothing of the risk of dying too soon or becoming disabled!"*

"Have you ever really seen insurance in action?"

"Do you know of people who died at an early age, or lost their ability to earn income through a disability? It may not happen to you. But is that a risk you really want your children to take?"

"It's going to take a few weeks to consider your application. Why not make your decision while the company makes theirs?"

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No Need? No Confidence? No Money? No Hurry?

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Prospects who choose to take no action almost always have serious objections/concerns that prevent them from buying. If you are going to make the sale, you need to clarify the true objection and overcome it. Remember, we mentioned earlier that objections are a natural part of the buying process. You must expect them, then maintain your poise under pressure. Don't be defensive. You first want to draw your prospect out, so he or she will discuss the objection. When this happens, you want to listen. Really listen, so that you understand what is coming between you and the sale. Remember, you have a right to know exactly why your prospect objects to buying. At this point, your job is to manage the situation, so your prospect is able to discuss his or her objection.

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There are several steps you can use to do this:

- **Reduce the tension.** Make sure your attitude and demeanor are not overly aggressive or defensive. Use the relationship you have developed with your prospect to draw him or her out.
- **Probe.** If your prospect can't clearly articulate the objection/concern, ask probing questions to discover if the stall is based on confusion (if so, guide your prospect through the misunderstanding); unmet needs and wants (if so, amend the plan to meet them); or objections/concerns (if so, continue the process).

Examples of probing questions:

- *"Is there a part of the plan that I have made unclear to you?"*
- *"What bothers you about the plan we've been discussing?"*
- *"Is there something you are unsure of?"*
- *"Is there something I could make more clear?"*
- *"Is there some reason you feel the plan does not meet your needs and wants?"*
- *"Why do you feel that waiting is to your advantage?"*
- **Gain the commitment to act.** Get your prospect to agree that, if you answer the objection or concern, he or she will act upon your recommendation. Continuing with our previous example, you might say:
 - *"Mary, if we can resolve that objection/concern, is there any other reason why you wouldn't want to go ahead with this plan today?"*

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Underwriting -- the Better the Application, the Sooner You're Paid

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"Either this man is dead, or my watch has stopped."

-- Groucho Marx

This step of the sales cycle is where you complete the applications and submit them, through your firm, to the corporate headquarters for underwriting.

It's up to you to gather much of the objective and subjective information Ohio National will need about applicants, so be thorough. Field underwriting is a skill, and the application and other forms are sales tools. You and your applicant have only one chance to make a good first impression on the underwriters, so submitting apps that are readable and complete is well worth some extra effort.



It's Not Over Yet

The Application

The completed and signed application for insurance is the formal request from an applicant for a life insurance policy. It is a key source of information for the corporate headquarters underwriter to use in evaluating whether an individual is an acceptable risk. As the person responsible for seeing that the application is fully and accurately completed, you are an extension of the corporate headquarters underwriter. You serve as the "eyes and ears" of the corporate headquarters. You also serve your client by ensuring that an incorrect or incomplete application is not submitted, and thus, does not necessarily delay the issuance of needed protection or, perhaps, even lead to the rejection of the application.

You should prepare your client by giving him or her a clear idea of the length of time and the requirements that he or she can expect between now and policy issuance. Review the **Ohio National** brochures, "Life Underwriting Tips" (Form 6144) and "Life Underwriting Requirements" (Form 6149) and specifically discuss:

- **Medical exams.** Depending on several factors, including the age of your client, and the amount and type of insurance being sought, a medical exam could be required. When this is the case, make sure the client is aware of it, and try to determine a convenient time and place to schedule the exam.
- **Blood testing.** Review the underwriting requirements to determine when a blood profile is required. If needed, make sure you explain it to the client.

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Here's a checklist of suggestions for submitting winning applications:

- **Ask every question.** Fill in all the blanks. Underwriters will assume that any unanswered questions are important, and pursue them.
- **Get complete, accurate information.** If your applicant is applying for disability insurance, take even greater care in detailing the applicant's:
 - Occupation & Duties
 - Earned Income
 - Financial Situation
 - Medical History
 - Existing Life & Disability Benefits
 - Last Tax Return
- **Take a non-medical application,** even if a paramedic or medical exam is required. Prepare your client for additional tests or studies, as appropriate.
- Contact your general agent, trainer or supervisor, or advanced sales specialist if you have questions about a case. If you need additional help, contact the FASTeam (877-665-2468).
- **Inform your applicant** when inspection reports or financial documentation are required.
- **Use the "Remarks" section** for key information about the case not covered on the application.

Make note of any names on the application you can "feed" back to the applicant to get on-profile referrals and introductions.

- **Cover letters/memos should be used to provide additional data or clarifying information** about the case. For example, if medical conditions require explanation, or if you know something about prospects, which might affect the underwriting decision, say so in writing.

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Underwriting -- the Better the Application, the Sooner You're Paid

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One of the most important parts of the sales process can be completing the paper application. If you have an application sitting on your desk, take it in hand and review it carefully. Think about the application from the perspective of the insurance company. Ask yourself why they are asking all these questions.

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You spend time getting the referral, scheduling the meeting, fact-finding, preparing the case, presenting and closing. You've done a great job and the prospect says "yes." It's late in the day, you're tired, and you hate doing paperwork. Your job is selling, not doing paperwork, right? You reach in your briefcase and pull out the application, do half the job getting the questions answered, get a signature, and leave.

Somehow we expect or hope the underwriter will accept unanswered, or half-answered questions about important issues such as health, avocation, occupation, or financial information, needed to justify the coverage requested. We've met the prospect and know him or her so well, surely the underwriter will "feel" the same sense of kinship we do (with prospects he or she has never met, or heard of, who are actually just similar, faceless cases, like the others being reviewed — WRONG!)

For example, insurance companies routinely require three years of salary history on a DI application, and that section was left totally blank by the agent. *"My client doesn't believe it is necessary to provide a copy of his tax return/W-2 to buy disability income protection. Can you get me an exception?"* The answer was no, due to the amount of coverage requested. The first question the underwriter asked was, *"Why does he want an exception?"* Why does this client deserve an exception versus any other applicant? The guideline limits are set for a reason. A higher income means higher benefit limits, and that increases the chances for more complicated tax returns, and misunderstandings about the exact amount of insurable income. That could be a big problem at claim time.

Unfortunately, some prospects do exaggerate. Some honestly forget details that may be pertinent, but they also lie on occasion. They sometimes downplay serious health issues. Most will cooperate if you tell them what you need and why. Ask. We find the overwhelming majority of clients are more than willing to provide financial documentation, if asked and told why. It's your responsibility to explain. It's usually the agent who is most uncomfortable about asking!

Be sure each medical question is answered thoroughly and completely. Why? Underwriters say that it may mean the difference between needing or not needing an attending physician statement. They will always tend to err on the side of caution. Don't create doubt from the start. You send a subtle message to the underwriter that you may not know this client very well. What other details were left out that may be critical to their decision?

It is important to remember that the application you complete becomes a part of the policy. **Ohio National** relies on that

becomes a part of the policy. Ohio National relies on that information to disclose all pertinent facts about a particular applicant. It is critical that your efforts on behalf of your client and **Ohio National** provide a clear, honest picture and "sell" the reasons this person should be approved for coverage. Build a reputation with your underwriting team for being the agent who takes time to do the job right. You'll see the return in terms of quicker approvals, and you'll get paid faster. They will be much more likely to give you the benefit of the doubt if you build a reputation for full disclosure and integrity.

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EISI Acquired Financial Profiles

Emerging Information Systems, Inc. (EISI), developer of NaviPlan financial planning software, has acquired [Financial Profiles, Inc.](#) from The Hanover Insurance Group, Inc.

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Complete planning packages that help advisers provide trusted financial advice ensure compliance and increase sales. The needs analysis programs simplify planning concepts and formulas by uniting high-quality graphical output with summary calculations that can be used independently or combined into a comprehensive plan. This modular-based system allows for accurate needs analysis with a level of detail dictated by the adviser and client. Users can select from over 400 pages of potential output to custom-build reports that best suit their needs.

Download 30-Day Free Trial

Download a 30-day free trial from either of these two leading product lines, now available from one vendor: NaviPlan and/or Profiles.

Note: Engaging in financial planning typically requires registration as an investment adviser representative of a registered investment adviser.

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NaviPlan Extended USA

Key Features:

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- Financial Assessment (a needs assessment tool)
- Two promotable planning levels (plans can be promoted to NaviPlan Extended)
- Detailed federal and state tax calculations
- Advanced estate planning
- Stock option modeling (ISO & NSO)
- Data import capabilities
- Goal planning: retirement, education, major purchase, emergency fund
- Insurance analysis: survivor, disability, long-term care
- Asset allocation options: user-defined or Ibbotson
- Net worth and cash flow management
- Small business planning component
- Planning Assistant™ and Cash Flow Assistant™ identify potential problems and opportunities
- Monte Carlo analysis

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NaviPlan Standard USA

Key Features:

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- Financial Assessment (a needs assessment tool)
- Three promotable planning levels (plans can be promoted to NaviPlan Extended)
- Asset allocation level
- Action-oriented client reports
- Retirement distribution planning
- Side-by-side comparative analysis
- Data import capabilities
- Goal planning: retirement, education, major purchase, emergency fund
- Insurance analysis: survivor, disability, long-term care
- Asset allocation options: user-defined or Ibbotson
- Net worth and cash flow management
- Basic estate planning
- Monte Carlo analysis
- Planning Assistant™ identifies potential problems and opportunities
- Education database for college-specific expense calculations
- Non-traditional (unmarried) couples planning

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Profiles Professional

Key Features & Modules:

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- Thirteen personal planning modules:
 1. Retirement
 2. Education Goals
 3. Estate Planning
 4. Advanced Estate Planning (optional)
 5. Accumulation Goals
 6. Survivor Needs
 7. Disability
 8. Long-Term Care
 9. Asset Allocation
 10. Monte Carlo (optional)
 11. Risk Tolerance
 12. Financial Statements
 13. Income Tax Analysis
- Four business planning modules:
 1. Business Valuation
 2. Key Employee Valuation
 3. Financial Statements
 4. Employee Benefits
- Cash-flow and goals-based planning tools
- Action-oriented client reports

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Profiles Forecaster

Key Features & Modules:

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- Interview-style user interface design
- Five basic modules:
 1. Survivor Needs
 2. Disability
 3. Long-Term Care
 4. College Funding
 5. Retirement
- Graphic-rich client reports
- Data can be promoted to Profiles Professional

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Cost & Licensing

Standalone Desktop — Single Unit or Subscription Pricing:

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Software is licensed per unit on an annual subscription basis and ranges from \$599 to \$1,949. Included in your license:

- Training resources and technical support
- Annual product updates
- Updates for legislative changes, as required

For details of all EISI software, see www.eisi.com/products/us.

Questions

Contact EISI at 1-888-692-3474, option 2. If you prefer, you can e-mail sales@eisi.com, or check out their Web site, eisi.com. Please be sure to identify yourself as an **Ohio National** Sales Associate to get the discount.

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MoneyTrax/The Circle of Wealth® System

***"If What You Thought to Be True about Money
Turned Out Not to Be True, When Would You
Want to Know about It?"***

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The Circle of Wealth® system significantly improves the level and quality of communication between financial services professionals and their clients. The system is built around a simple 10-step planning process that is combined with a software component that works as a "Visual Storyboard" to help the adviser clearly communicate how money and wealth accumulation really work.

The system takes the client through a range of discussions that include but are not limited to: taxes, qualified and non-qualified plans, mortgages, the accumulation and distribution of assets, and the overall wealth-building process. It explores the effects of "transferred money" and the opportunity costs associated with those lost dollars.

Circle of Wealth® Key Benefits

- Highly Visual Storyboard Built Around Our Proven & Easy-To-Follow Client Sales Process
- Finds Transferred Money to Minimize Lost Opportunity Costs
- Show the Effects of Taxes, Inflation, and Other Factors on Different Investment Vehicle Types
- Complete Asset Accumulation & Distribution Illustrations
- Quickly Proves the Often Overlooked Value in Permanent Life Insurance
- Industry-Leading Live and Online Training, Customer Service & Ongoing Support

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This software system shines light on major areas of wealth transfers, showing your clients where dollars are potentially at risk. Rather than focus on a single need/want sale, the program allows you to increase your cross-selling capabilities. The software is user-friendly, and includes the following components:

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- **The Circle Talk:** This feature highlights eleven wealth transfer areas, including taxes, mortgages, credit cards, financing autos, opportunity cost and term insurance. You can use the sales track to guide the interview, and the concepts are delivered in a highly visual format such that the client sees the benefit of working with you.
- **TaxMaster:** This software module highlights the tax transfers that are often overlooked. It focuses on the impact of various tax alternatives that can result from compounding investment interest. TaxMaster doesn't give tax advice, but does illustrate the tax alternatives available where an investment is compounding and taxed annually.
- **Mortgage Master & Mortgage Net Worth:** This feature highlights areas of mortgage financing where clients transfer wealth away unknowingly, and perhaps unnecessarily. This program has a highly visual format that helps clients quickly grasp the often overlooked and misunderstood benefits of mortgages.
- **Retirement Ready or Not:** Would you like to know how well prepared your prospect REALLY FEELS about retirement? Use this tool to instantly show the effects of Saving, Rates of Return, Spending, Inflation, and Retirement Date on your prospect's future. It also shows when your client is going to run out of money.

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- **Qualified Plans:** Many people transfer their money into 401k, IRA, SEP, or SIMPLE retirement accounts thinking that they are saving taxes. What if these instruments did not save taxes? When should your client know?

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There are only two things which impact the results found by investing in a Qualified Plan. This software module contains all you will need to walk your client through a discussion of how a current tax change, and also a withdrawal tax change would impact the money held in a Qualified Plan. This useful tool will help you to both compare, and easily illustrate the differences between tax deferral and tax-free investments to your clients.

- **The Spending Game:** Designed for seniors, but a powerful tool for wealth accumulation clients, too, this feature is the heart of the Circle of Wealth system and allows you to illustrate different alternatives to clients that may help them have more money during retirement and, at the same time, avoid unnecessary wealth transfers. The program displays results of different spending methods. You can help your clients protect their valuable assets.

Spending Game however is not only limited to distribution as the intuitive "Spread Sheet" type interface will allow you to quickly add all of your client's assets and test multiple strategies for accumulation as well. Quickly show the best ways to accumulate money for future retirement goals, college funding, business capital, or any future financial goal. Spending Game allows you to quickly model your clients present position, find the money, and instantly test alternate strategies that will expose the most efficient solution.

- **Tool Box:** This part of the system details ideas and techniques being used by top producers around the country. Over 100 tools include numerous financial calculators, as well as ideas involving credit cards, mortgages, retirement planning, and insurance.

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Purchase Price

The regular price of the *Circle of Wealth* software system is \$4,000, but it's available to you as an **Ohio National** agent at a reduced price of \$2,000. This includes all system modules detailed above, plus a Virtual Training Course and COW Tales, Volume 1-4 Set (total retail value of \$5,200). The renewal fee plus support and updates is \$300.

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Questions

Contact MoneyTrax Inc. at 321-369-9470, option 1, e-mail sales@moneytrax.com, or visit their website at www.moneytrax.com.

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Protect, Save & Grow

Financial Wealth

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For over 30 years, the [LEAP System](#) has helped people to achieve happier, wealthier, and more successful financial lives. This is accomplished by focusing on the strategic positioning and flow of money. Through the use of a proprietary financial "power tool" called the PS & G Model, you will have holistic ways to analyze financial situations and develop a very dynamic approach to achieving an effective and efficient financial life.

LEAP System, Inc. created the [LEAP System](#) with the following objectives in mind:

- Increase the amount of money you will have over your lifetime
- Reduce your income taxes
- Give you better accessibility over your money
- Lower your financial costs
- Provide greater insurance protection
- Lower your financial risks
- Give you a better understanding of how money actually works
- Provide organization of your financial documents and plans
- Provide a verifiable financial process

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The LEAP SYSTEM



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1. The LEAP SYSTEM

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When using the LEAP SYSTEM (or any other sales presentation), you should:

- Make sure the client clearly understands that he is buying permanent life insurance.
- Make sure the client clearly understands that your proposals are intended to be evaluated for a specific number of years based upon the time frame for the need, goal or objective to be accomplished.
- Avoid using hyperbole, formulae or phrases which might be construed as exaggerations.
- Do not suggest that part of the strategy could involve paying premiums until they "vanish." You should not use that term. Obviously, you can explain to a client that it may be possible at some point to use dividends and/or policy values to pay premiums, instead of paying those premiums out-of-pocket. Of course, you need to explain the effects of such an approach, including the risk that additional premium payments may be required if there are changes in the dividend scale or the interest crediting rate or the policy charges.
- The LEAP SYSTEM cannot be used with registered product sales.

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The LEAP SYSTEM

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2. LEAP Moves

We are not familiar with the intricacies of all of the LEAP moves. We are familiar with some of the basic concepts. When using LEAP moves, you should:

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- Make sure the client clearly understands the move and why he is making the move.
- Use extra care whenever you are suggesting that a client move money out of a qualified plan or defer making contributions to a qualified plan in order to buy permanent life insurance. We recognize that there are circumstances where it may make sense for a client to use money from a qualified plan to purchase permanent life insurance. However, any move involving qualified money should be carefully reviewed. It may be useful in such a situation to involve the client's tax adviser or accountant.
- As with any selling system, the use of current tax laws, interest rates, investment returns, inflation, etc., are variables which are not guaranteed and cannot be accurately predicted over time. Please keep in mind that a LEAP client should sign the disclaimer on the reverse side of the PS & G Model Worksheet, according to the instructions provided to advisers in LEAP training.
- Make sure your clients have sufficient liquidity to meet any short-term objectives at all times when making LEAP Moves.

3. Securities Laws

The [LEAP System](#) materials should not be used to solicit the sale of variable products. On the other hand, you may make a LEAP sales presentation to explain the need for permanent life insurance or to find untapped financial resources. Subsequently, if a variable product is to be discussed, only approved broker/dealer materials should be used. Let us emphasize this — you should not use the [LEAP System](#) with the express intention to sell a variable product, and you should not directly tie the two together.

A second issue relating to securities is whether an agent using the [LEAP System](#) needs to be registered as a registered investment adviser. If you are charging separately for your consulting services, then the answer is probably "yes". If you are not charging separately for adviser services, you may be able to use the LEAP selling system without being registered as a registered investment adviser. If you have any concerns on that subject, consult with your personal attorney or ask your state securities department.

If you have any questions about this memorandum, call or e-mail Mike Haverkamp in our Legal Department. His telephone number is 513-794-6473. If you are interested in more information about how to become a LEAP licensee, contact LEAP Systems, Inc. at 908-231-1511 or at www.leapsystems.com.

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UNIT IV: CONDUCTING WIN/WIN MARKETING & SALES MEETINGS
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Unit IV: Conducting Win/Win Marketing & Sales Meetings Action Assignment

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1. Review, discuss, and demonstrate with your General Agent, the Initial Meeting timing and process you will use on scheduled meetings with your prospects.
2. Learn the opening to the Sales/Selling System you are using, per your General Agent, and the Standard of Living approach, and demonstrate them at your next training meeting.
3. Discuss and demonstrate fact-finding and presentation techniques with your General Agent as per the **ONFS** reviewed Selling System he or she has you using.
4. Complete a fact-finder both on yourself and also an on-profile prospect, and discuss them with your General Agent. Develop recommendations to meet the needs and wants shown in the two fact-finders you have completed and discuss these with your General Agent as well.
5. Learn the answers to objections/concerns and closes discussed in this unit. Demonstrate at least three of each with your General Agent.
6. Attend two scheduled sales meetings with your General Agent or a seasoned Sales Associate who uses the same selling system you are using. Be prepared to discuss the objection and closing aspects of the meetings at your next training session.
7. Fill out an **Ohio National** Life Insurance Application, Parts I and II, on yourself, and discuss it with your General Agent.
8. If you have not already done so, complete the quiz for this unit, with a passing grade, and review it with your General Agent or trainer.

Please print this Action Assignment using the "Printer Friendly" button at the top of this page. Once it is complete, sign it and submit it to your General Agent for his or her signature. Give one signed copy to the General Agent and fax/send another copy to Field Development Operations at the corporate headquarters — (513) 794-4515.

**Unit IV: Conducting Win/Win Marketing & Sales Meetings
Action Assignment Satisfactorily Completed**

DATE: _____

SIGN OFF

General Agent:

Sales Associate:

Firm (Print):

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