SEPTEMBER/OCTOBER 2017

NAIFA's

advisortoday

CREATIVE STRATEGIES AND BUSINESS ADVICE FOR INSURANCE AND FINANCIAL ADVISORS

Four Under Forty

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Acquiring Prospects When You Don't Like to Prospect

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The *Advisor Today* Blog brings you the tools, ideas and techniques you need to build a successful practice. Fresh content is posted regularly, and we welcome your feedback and ideas in the comments section.

We look forward to hearing from you!

Pick up web poll image from NAI-S0417

AT Asks!

How do your opinions stack up against those of other NAIFA members? To zero in on the topic of this issue's web poll and find out, answer this question here.

What area in your practice has benefitted the most from technology?

- Getting prospects
- Marketing your business
- Managing your client base
- Managing your time

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PUBLISHED BY

Naylor Association Solutions
5950 Northwest First Place
Gainesville, FL 32607 Phone: 800-369-6220 Fax: 352-331-3525
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Published October 2017/NAI-S0517/7965

NAIFA's *Advisor Today* (ISSN 1529-823X) is published bi-monthly by the National Association of Insurance and Financial Advisors Service Corporation, 2901 Telestar Court, Falls Church, VA 22042-1205. Telephone: 703-770-8100. © 2017 National Association of Insurance and Financial Advisors Service Corporation. All rights reserved.

Subscriptions: The annual subscription rate for individual non-NAIFA members is $50; institutions, $60. The international subscription rate for non-NAIFA members is $100 per year.

Beyond Life Insurance Awareness Month

By Ayo Mseka

Last month, most of you took advantage of Life Insurance Awareness Month, the public-education effort coordinated by Life Happens to increase consumer awareness of the need for insurance. The celebrity spokesperson was Danica Patrick, professional race car driver and athlete.

Patrick's message was well-received and resonated with everyone: "As a race car driver and athlete, being fit is important to me. But fitness extends to all parts of your life, including your finances. And when it comes to being financially fit, getting life insurance is key."

Patrick also spoke candidly about the need to get life insurance: "If you've procrastinated getting coverage because you don't know where to start, ask for help—that's what I did. Ask a friend for a referral or give an insurance agent or advisor a call. Then do what I do. Write it down on your calendar or to-do list," she said.

Thanks to Life Insurance Awareness Month, millions of consumers heard loudly and clearly why it is imperative to seek the financial security they need for themselves and their loved ones. And thanks to this important campaign, millions of consumers learned the good that insurance can do in times of tragedy—and the financial devastation that can occur to those without insurance.

LIAM may be over, but now is not the time to sit back and relax. Instead, you should be taking another look at the "2017 Plan for Success" you created at the beginning of the year. If, after reviewing this plan, you discover that you are falling short of your production goals, all you have to do is take a look at this issue of *Advisor Today*. As the edition that is focused on driving your sales success, it is filled with lots of prospecting tips, marketing techniques and great ideas to help move your prospect one step closer to signing on the dotted line.

For example, in our Sales Ideas feature story, industry experts share several strategies aimed at helping you sell more—from Doug Waters' ideas on how to make your individual IDI sale part of your life insurance sales, to Toni Harris Taylor' tips for using Facebook to grow sales, to Sandro Forte's tried-and-true methods for increasing your client base by making effective use of curated centers of influence.

And if prospecting does not come naturally to you, you may want to explore John Pojeta's "passive" ideas for engaging and attracting prospects. They have worked well for dozens of advisors and may do the same for you.

Armed with the knowledge you acquire from these and other stories scattered throughout this issue, you should be in an excellent position to bump up your production numbers and make 2018 your best year yet!

Happy Selling! at

viewpoint

Reinventing NAIFA

By Kevin Mayeux, CAE

When I assumed the CEO position two years ago, I had the unenviable task of delivering some bad news then. After noting NAIFA's many accomplishments, I cut to the chase: NAIFA was losing members, and its revenue was declining. If we didn't change, we would eventually be out of business. We needed to reinvent NAIFA. We needed a *new* business model, one that would position us for growth.

To address this issue, we created a *bold* and *ambitious* strategic plan, NAIFA 20/20, which gave us a vision for the future and a blueprint for the way forward. As you may recall, the first goal of the plan is *Empowerment.* The key objectives under Empowerment include providing the best training and professional development for our members, promoting diversity in our agent and advisor workforce, creating greater awareness among lawmakers, the media and the public about the vital role of advisors, and advocating for our members so you can conduct business in a positive legislative and regulatory environment. Those objectives have been Job One for our staff this past year.

Moving forward

Here is a look at some of the progress we've made so far.

Our biggest professional-development highlight has been the introduction of our new Life and Annuity Certified Professional certification. More than 150 agents already hold this certification, hundreds more have applied to be candidates and companies are reviewing the certification and getting on board.

In addition, we've expanded our Skill Builder training courses to help advisors improve their practices. You said you wanted training on time management, prospecting and the DOL fiduciary rule; so, we worked with some of the best in the industry to bring you in-depth training on those topics. And there's more to come. We are making NAIFA the *go-to* organization for training and career development.

We also formed a National Diversity Task Force to equip advisors with tools to serve diverse communities and help our industry attract advisors from diverse backgrounds. NAIFA diversity webinars and white papers have explored how to break down barriers and build bridges, how to manage and retain agents from diverse backgrounds and how to sell to diverse markets.

In May, NAIFA held its first Diversity Symposium. We brought together forward-thinking executives from the nation's top financial firms to discuss the importance of having a diverse workforce and strategies for making that happen.

NAIFA has a proud history of being the leading advocacy organization in Washington for agents and advisors. But in case anyone questions who policymakers listen to the most, third-party research shows the answer is NAIFA. A *National Journal* study concluded that NAIFA is viewed by policymakers as the **most credible, valued and respected voice in the industry**.

IFAPAC remains the single largest PAC among insurance associations. During the 2016 election cycle, we contributed more than $4 million between our national and state PACs to lawmakers who support our industry.

NAIFA's annual Congressional Conference is by far the insurance industry's largest legislative fly-in, bringing more than 700 activist agents to Capitol Hill. And *National Journal* found that our Day on the Hill has real impact.

This summer, when the White House was seeking input on its tax- reform plan, guess which professional association was among those attending a meeting with top administration officials? When Jay Clayton was confirmed as the new SEC Chairman, what was the only agents' group asked to join the leaders of SIFMA, ACLI and the US Chamber and meet with him to discuss the need for a workable fiduciary standard for our industry? In both cases, it was NAIFA. We have a long history of speaking out on tax policy and we are the group Congress and the Trump administration want to hear from as they start new discussions on tax reform.

We now begin our second year of NAIFA 20/20, and there is much work to be done. NAIFA 20/20 is a living, working document. It features annual business implementation plans that everyone can view on our website. We've involved NAIFA members in this process every step of the way. That is the key to our success. Through volunteer engagement and working groups, we've received input on how NAIFA needs to evolve.

Thank you for your willingness to reinvent NAIFA and for helping us grow into a more efficient and effective organization. Thank you, also, for the trust and confidence you have placed in me and our entire leadership. It truly makes a difference. at

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

New Protection VUL Makes its Debut

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John Hancock has launched a new Protection variable universal life product, Protection VUL, which offers significantly lower premiums and cash-value growth potential. This gives consumers the opportunity for affordable life insurance coverage that can help them meet their long-term financial objectives and pursue longer, healthier lives with the John Hancock Vitality program.

For the first time, Protection VUL policyholders can earn rewards and premium savings of up to 15 percent for the everyday things they do to stay healthy with the John Hancock Vitality program. In fact, the healthier their lifestyle, the greater their rewards, including $600 in annual savings on healthy food purchases1 as well as the opportunity to earn an Apple Watch® Series 22 by exercising regularly. John Hancock is also giving every new policyholder a complimentary Fitbit® device to help them get started.

"At John Hancock, we're focused on providing consumers with innovative solutions designed to help meet a variety of financial planning needs," said Brooks Tingle, senior vice president, Marketing and Strategy, John Hancock Insurance. "By expanding the John Hancock Vitality offerings to include Protection VUL, we can help many more consumers better prepare for the future, while also supporting them as they take steps to lead longer, healthier lives," said Tingle.

Protection VUL is designed for pre-retirees, and features strong death-benefit protection, along with cash value accumulation potential that can offer consumers flexibility to help them meet future financial goals. Policyholders can also choose from a diversified range of underlying investment accounts that represent nearly every major asset class and investment style.

The new Protection VUL offers additional attractive features including LifeTrack, John Hancock's quick, easy and dynamic policy-management solution to help clients and advisors ensure life insurance policies stay on track to meet their intended insurance goals. at

New Term and Whole Life Products Launched

PHOTOCREO Michal Bednarek/Shutterstock.com

Aflac has introduced new Group Term Life and Group Whole Life products to further enhance its group life insurance portfolio. The addition of these life insurance options allows Aflac to offer its broker partners a more robust suite of product solutions.

"In a short period of time, Aflac has significantly expanded the breadth and depth of our suite of true group and permanent life insurance products, allowing us to offer one of the strongest portfolios in the market," said Stephanie Shields, vice president of Product Innovation and Marketing at Aflac. "With our improved group life insurance portfolio, we can meet the diverse needs of our distribution channels and enable brokers to better satisfy the unique benefits needs of employees quickly and easily. By becoming a true one-stop shop, we are eliminating any need for brokers to look elsewhere to provide what their clients want for their workers."

Aflac's new Group Term Life product has a highly flexible plan design that includes employer-paid, supplemental buy-up and voluntary plan options. Furthermore, with three AD&D levels and 19 additional benefits, brokers can deliver options that align with employer benefits strategies.

With features like a waiver-of-premium benefit and high plan maximum amounts in coverage, brokers will feel confident in their life insurance offering, knowing they are providing powerful protection options priced to fit most budgets. The plan also includes an accelerated death benefit, which allows the insured to receive cash advances if diagnosed with a terminal illness. This helps to give employees peace of mind by supplying them with a financial safety net that they can control if the worst were to occur.

Aflac's new Group Whole Life plan is a portable, permanent life option with a maximum death benefit of up to $300,000 to help take care of immediate and future needs if an insured should pass away. It includes benefits to help with things like end-of-life expenses, medical costs, debts and more.

The Group Whole Life product also builds cash value over time and allows customers to accumulate savings at a guaranteed rate of return. Insureds can access their guaranteed cash value and secure loans through this insurance plan, if needed. Other improvements include a living benefit rider, more competitive rates, increased guaranteed-issue amounts that are tiered based on group size, and enhanced broker commissions.

To learn more about Aflac's life insurance products, including the new Group Term and Group Whole Life products, visit aflacgroupinsurance.com. Aflac Universal Life is underwritten by Trustmark Insurance Company. at

Now Available: A Flexible Linked-Benefit Life Insurance and LTC Product

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New York Life has rolled out New York Life Asset Flex, a new way for consumers to plan for their financial needs later in life while protecting their retirement savings. Asset Flex is a universal life insurance policy that allows acceleration of life insurance for long-term-care services as well as an additional pool of LTC benefits, plus a money-back guarantee.[1]

A single premium Asset Flex buyer who is 60 years old—a typical age for buyers—will have immediate access to long-term care benefits worth close to five times the premium used to fund the policy, and to life insurance benefits worth more than one and a half times the premium used to fund the policy. Buyers older than sixty will receive slightly less benefits for the same premium while younger buyers will receive slightly more benefits for the same premium.

Here's one example of how Asset Flex works[2]: A buyer pays $100,000 to purchase Asset Flex. In return, the insured has access to up to $461,695 for covered long-term care services and/or $153,898 in life insurance protection. This coverage pays for long-term care in case the insured needs qualified care, the life insurance benefit if they don't, or both if they need a limited amount of care. Even if all of the benefits are eventually used for long-term care expenses, the insured's beneficiaries still receive ten percent of the original life insurance benefit when the insured passes.

"Providing so much value in one product is what we are most excited about with the launch of Asset Flex. Not only does this product offer valuable long-term care coverage, it also provides important life insurance protection that guarantees the policy owner will receive meaningful benefits for the assets they repositioned. It helps them prepare for the future and removes some of the financial concerns that come with aging, while they retain access to their premium if needed," said Mohammad T. Reza, Corporate Vice President, New York Life.

Asset Flex also offers:

- Flexible payment options – one-time premium, or policy owner can elect to pay an annual premium over 5 or 10 years
- Premium as low as $10,000
- Immediate access to long-term care and life insurance policy benefits at issue even if the policy owner elects to pay premium over time

- Full suite of long-term care insurance benefits from home care to nursing facilities
- Money back guarantee, with the possibility of accumulating interest over time
- Tax advantages – client's cash accumulates interest which is tax deferred, and any death benefit and/or long term care benefits paid from the policy are generally tax free at

1. Guarantee is available as long as no policy loans or partial surrenders have been made, no benefits have been used towards long-term care, and all planned premiums have been paid.
2. Hypothetical example based on 60-year-old married female, best risk class, six years of total LTC benefit duration, couples discount, $100,000 single premium with vested Return of Premium. The total pool of money available for paying the death benefit and long-term care benefit depends on the initial premium, age, gender, risk classification, and any policy loans or partial surrenders made from the cash value.

How to Write a One-Page Power Plan

Define your goal in measurable terms, list 3 or 4 strategies required to achieve this goal and list implementation steps for each strategy.

By Jim Horan

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Business plans—you either love them or hate them. If you love your plan, it's because it keeps you and your team focused. It is the tool that helps you hit your numbers.

Hate your plan? You are not alone. Most likely, the process was too complex or you did it because it was a requirement from management. You had to do it in a rush and by yourself, and there was no time to think. Don't have a plan? It's most likely not for lack of trying. You probably started on developing one, but became frustrated.

If you hate your plan or don't have one, read on to find out how to develop a plan to help take you to the next level of success.

Features of a good plan

First, your plan must be in writing and must be concise. Let's be clear about why it should be short and in writing. If it is not in writing, you make it difficult for others to help you. When your plan is in writing—short and concise—it can be read in about five minutes. You make it easy for others to give you feedback and advice. Having your plan in writing also says you are serious about your business and want to be taken seriously.

If you want a laser-sharp focus on how to make your numbers in the next 90 days or by the end of the year, write a One-Page Power Plan.

Business plans often become too complex when advisors try to plan for every aspect, opportunity or contingency in their business. Top producers and field leaders consistently tell me that their business game dramatically improved when they decided to become clear about two things: Who must be on their team in order for them to move to the next level of success, and who their ideal clients are and how to serve them.

These top producers also note that because they have a plan, they are no longer leaving the future of their business to chance. They commit to setting specific goals for the most significant success factors in their business and write one-page plans for how they will achieve these goals. I call these plans, "One-Page Power Plans." One-Page Power Plans are highly effective because they focus on achieving specific results. There is a one-page plan for

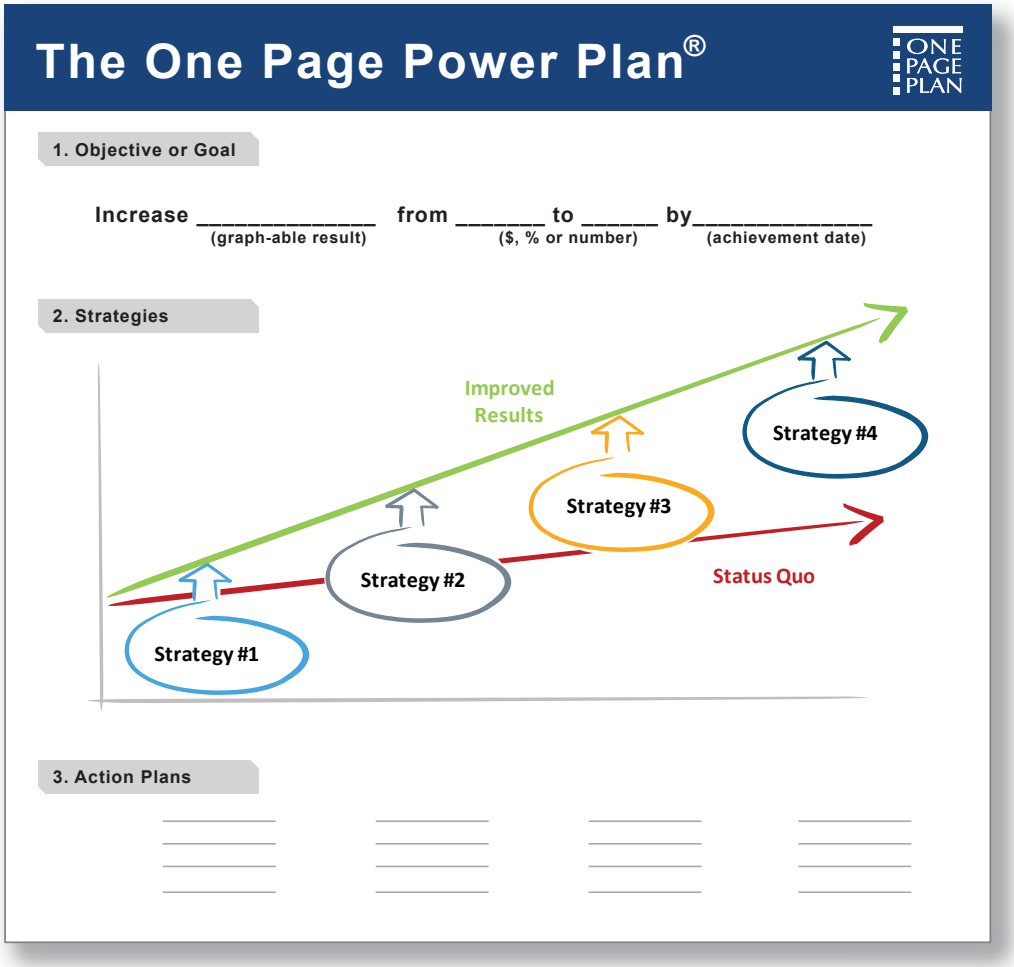
achieving each specific goal.

Writing a One-Page Power Plan

If you can text or tweet, you can write a One-Page Power Plan. Capture the major elements of your plan by using key words and short phrases. Don't worry about being grammatically correct or fully explaining your plan in complete sentences. This will slow you down and complicate your plan.

The One Page process is easy:

1) Define your goal/objective in specific, measurable terms.
2) Brainstorm three to four strategies/critical activities that are required to achieve the goal.
3) List implementation steps for each strategy/critical activity.



In writing the plan, start with one goal: Create a plan for achieving your annual production or personal income goal. Draft your plan, obtain feedback from a couple of trusted advisors, and finalize it.

If you are a field leader, begin by writing an annual plan for your overall area of responsibility or company. Then create a separate plan for recruiting/retention and productivity goals. Review your plans with your team and seek their input and feedback. Remember that you can't achieve your goals without their full support.

If you want to have a laser-sharp focus on how to make your numbers in the next 90 days or by the end of the year, write a One-Page Power Plan. It takes less than 30 minutes. Your One-Page Power Plan can be the antidote for the noise and distractions that are preventing you from moving to the next level of success.

Get clear, get focused and move forward with confidence! at

Jim Horan is an experienced Fortune 500 executive, a successful entrepreneur, a professional speaker, a best-selling author and creator of The One Page Business Plan. His breakthrough process has been used and taught for over 20 years as a best practice throughout the financial-services industry.

It Pays to Be a Trusted Advisor

Even in these high-tech times, nearly everybody who purchases an online policy still reaches out to a Trusted Advisor.

By Troy Korsgaden and Greg Smith

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At the risk of dating ourselves, we recently thought about the changes we've seen in the insurance industry over the last ten, twenty or even thirty years. In the early '80s when we first started, this was a different industry. Not only were there fewer products to offer, consumer patterns were also different. We often hear this era described as the "heydays" of insurance, and in some ways, it was.

People were purchasing more, which meant they had more to protect. Consumer optimism steadily grew throughout the '90s. But at the turn of the century, there was an obvious shift in the marketplace, and by the crash of 2008, the consumer mindset had forever changed. People didn't just change their purchasing styles—they also became increasingly skeptical about their purchases.

But thanks to rapidly changing technology in the marketplace, consumer confidence isn't just returning—it is also becoming more independent. Now almost any transaction can be conducted through the screen of a smartphone. Despite these rapid changes and the consumer's ability to adapt, our industry has been slow to keep pace with other competitive industries. This shouldn't concern the local Trusted Advisor, however; instead, it can be viewed as the unlimited opportunity for growth with our clients.

The need for Trusted Advisors

When we were first trained in insurance sales, we learned how to quote and present every line of insurance, though it didn't take long for us to realize that a single-line transaction to the client wasn't the best way to do business.

People don't just want to be on the end of a business transaction. When it comes to insurance, costumers want to know their options, but they also want a professional who can help them decide the best way to protect their family or business—and that requires somebody they can trust.

Conversely, we don't just want to sell the "hottest" product of the month. We want to be Trusted Advisors and to protect our clients with the coverage that best protects their personal and professional needs. If you want to survive and thrive in this industry, you must have a complete view and understanding of the households and businesses you serve, which will earn you the trust required to add more products and services that meet the need of each of your clients.

We provide our clients with financial resilience and represent the first defense against a later loss.

We wholeheartedly believe that the multiline field has never been more advantageous. It's staggering to think about the number of clients that we reach every day. If we don't see them face-to-face, we talk to them by phone, text, video chat and even via social media.

When we take a comprehensive view of the households and businesses that we interact with every day, we immediately realize how many more products and services can be added. It is necessary to the growth and vitality of an agency to capitalize on each of these interactions. Moving forward, these are the clients we should offer complete family and business protection, as well as life insurance.

Catering to the online consumer

So, what about the emerging group of people who prefer to do everything online? The industry buzz predicts that online purchasing will replace the need for insurance agencies and advisors, but we've been around long enough to know this: Don't buy into the hype. In the late '90s and early 2000s, the buzz was that banks and financial-service companies were going to replace insurance agencies and advisors with their toll-free numbers and online and ATM services. Guess what? They didn't. And neither will new technology replace the Trusted Advisor.

Recently at a cocktail party, an older gentleman approached me and asked, "You're in insurance, right?" He wanted to know if his life insurance policy, which he purchased through a toll-free number, was the right one for him. This was an educated man who did his research; yet, he still sought the second opinion of a professional. Even in this digital age—when consumers are younger and more tech-savvy than ever—we find that nearly everybody who purchases an online policy also reaches out to a Trusted Advisor. Nobody wants to be wrong.

The Trusted Advisor's job

Armed with this knowledge, we must remember that we provide our clients with financial resilience, and represent the first defense against a later loss. But this also means we will be judged on our ability to think, imagine, predict and provide the right protection for unfortunate events that might occur. But the truth remains: Most clients cannot do this without a Trusted Advisor.

This is where our job as Trusted Advisors takes center stage. We need to preempt the purchasing transaction by communicating directly with our clients to understand their individual needs. Whether your agency or firm serves a thousand households or four thousand, as Trusted Advisors, we must let our clients know that we stand by them, embrace their unique purchasing style and ultimately defer to their needs. We will guide them through the entire decision-making process, and more importantly, when they need us the most.

Thanks to new technologies, the insurance industry is a daunting new world, but some things will not change: There will always be claims, service issues and milestones in a client's life. The Trusted Advisor will be there to help them navigate through the digital age. at

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Troy Korsgaden began his career as an agent in 1983. He is currently a Carrier Consultant in North America and internationally. Greg Smith started his career with Farm Bureau in 1983 as an agent. He is currently the Senior Sales Director, Farm Bureau Insurance of Michigan.

Attracting and Retaining Female Financial Professionals

In this interview, New York Life's Kim Fisher describes some of the strategies the company is using to identify and develop a large number of female financial professionals.

By Ayo Mseka

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When we learned that one in three female MDRT members work for New York Life and that the company has more than six times as many female members as the second-place company does, we reached out to New York Life to find out their secrets of success. In this interview, New York Life's CVP and Market Manager for the Multi Markets, Kim Fisher, shares some of the strategies that have helped put the company ahead of the pack.

***Advisor Today*:** What is New York Life doing to attract and retain so many high-performing financial professionals? Briefly describe any program you have.

***Kim Fisher*:** We work with our 117 local offices, supporting the recruiting efforts and providing language that is appealing to women. Women look for different things when seeking a career in financial services, so it's important that our recruiting message appeals to what women want.

We also make sure that we discuss potential career paths so that women can understand the potential for growth and that opportunity is endless. Once they're on board, we have a number of resources available to help them in their prospecting and marketing efforts.

In addition, we hold agent roadshows across the country, which feature outside coaches that provide expert insights on various topics, including confidence building, professional presence and working in niche markets. In addition, women have the opportunity to work with our internal partners to discuss concepts and build solid centers-of-influence relationships.

For our women managers, we have a yearly meeting with executive coaches to focus on their continued personal and professional growth. The key to our success is that our team stays engaged with them throughout the year.

Hands down, a successful program needs the support of everyone, including both men and women.

***AT*:** What is the business case for seeking to have women in the financial-services business?

***Fisher*:** Women are very successful in our business. I believe it has to do with their ability to connect with people and their emotional intelligence. Women are also natural caretakers, and when you talk about finances—especially insurance—it's an emotional discussion.

Also, women consumers tend to take a backseat when it comes to their personal finances. For example, they don't know what they don't know, and they are fearful to ask questions because they do not want to sound "uninformed." Women advisors can help break down the barriers for women consumers and enable them to take a more informed seat at the table when it comes to securing their financial future.

***AT*:** What do you believe are some of the hallmarks of a successful Employee Diversity Program?

***Fisher*:** Hands down, a successful program needs the support of everyone, including both men and women. I believe that sometimes, we are so focused on women that we tend to forget that we need male advisors, recruiters, etc. to be our advocates for success, as well. Partnering together on cases, joining study groups, etc., are key to longstanding positive growth.

What I love about New York Life is that our men are open, willing and extremely proactive when it comes to supporting the success of women agents, managers and consumers. This support begins with the message from the CEO and senior leadership teams and continues all the way down to the local offices.

***AT*:** Describe a few of the challenges involved in recruiting female financial professionals and some of the steps you took to address these challenges.

***Fisher*:** Many people talk about the flexibility of this career, and that's what they tend to "sell" women on. But the reality is that this career is not flexible, especially in the first three to four years. Instead, we like to use the word "control." You are in control of your schedule, and you can schedule time around your children's activities, your appointments, etc. Control is different from flexibility.

Another challenge is the perception that some people have of the career. When you talk about a career in life insurance, people have an opinion of what they believe that career is all about and wonder if they can see themselves in that role. Also, some women can be turned off by the "salesman" mentality that comes with the profession. Most of them don't want to be seen in that way.

***AT*:** Do you have any advice for retaining female employees once they join the industry? What seems to work for you?

Fisher: Promote a positive office culture that is supportive yet challenging. Also, provide resources internally and externally for personal and professional growth.

AT: Describe three things stakeholders should have top-of-mind when creating a successful Employee Diversity Program.

Fisher: Three things that will lead to success are:

1. Engagement
2. Sustainability
3. Growth Mindset

As a visionary strategist at New York Life, Kim Fisher is the CVP and Market Manager for the Multi Markets, where she is responsible for developing, implementing and achieving strategic growth of the Women's, Millennial and LGBT markets.

Three Mistakes Investors Make—and How to Avoid Them

Here are tips for helping your clients avoid some common mistakes during turbulent markets.

By Kimberly Foss, CFP, CPWA

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One of the biggest mistakes investors can make during turbulent stock market times is try to outsmart the market. While it is understandable that investors' emotions may run high due to market uncertainty, financial advisors should take this time to remind their clients of the importance of making an investment plan and sticking to it.

A large component of our work with clients is educating them. It is crucial to accurately assess their risk tolerance and ability to understand and act on sound investment principles. When we can communicate effectively and accurately the tried and tested fundamentals underlying our strategies, we equip our clients with a much more successful and stress-free future. During the process, we earn the most important asset of all—trust.

Here are three common mistakes investors often make when trying to outsmart the market—and how to help your clients avoid them.

Investing in one asset class

While investing in the markets always brings risk, investing in a healthy mix of assets can lower portfolio risk when a specific stock or sector stumbles. However, if investors are not careful, they can wind up with a falsely diversified portfolio.

One of my clients, a successful professional approaching retirement, loved the idea of "buying straw hats in the winter." As a result, his stock portfolio was populated predominantly by value stocks. While a portfolio consisting of 100 different value stocks may appear diversified at first glance, this allocation actually comes with some hidden concentration risk, considering their prices tend to move together. I showed my client a chart illustrating diversification among assets with low correlation, compared to the type of ineffective diversification in his portfolio.

The condition almost every financial advisor must deal with is a client who insists on keeping everything in cash.

Eventually, he understood that by employing an asset mix with low correlation, he would benefit from lower volatility, which could smooth out some of the stomach-churning, roller-coaster changes in value he had been experiencing in his equity portfolio.

Jumping in and out of investments

Knowing your investments and adopting a disciplined, long-term approach are the keys to weathering volatile market conditions and staying the course.

Investors who think they can jump in and out of investments at just the right time to avoid market downdrafts and ratchet up returns will only lose their hard-earned money in the process. For these clients, I typically pull out abundant academic research that demonstrates the perils of market timing, especially over the long haul.

Once I can get them to see the comparisons, with Warren Buffett's "Long Bets," for example, I can teach them the wisdom of establishing a strategy, diversifying appropriately and then allowing the markets to do what they do most efficiently over the long term. As for the inveterate players, I usually set some firm limits: We set aside about five percent of the portfolio for them to gratify their need to play hedge fund manager. We keep their serious money invested according to plan.

Keeping everything in cash

The condition almost every financial advisor must deal with at some point is a client who insists on keeping everything in cash. Typically, these folks are so risk-averse that they completely forget about inflation, the silent thief that is robbing them of value every day.

For younger clients in this situation, I often show them what their position will be at various points in the future, assuming various rates of return. With interest on CDs, money market accounts and short-term treasuries still near historic lows, I'm able to ask them, "Will you be able to live comfortably in retirement if your portfolio is only worth this much?" The answer is usually "no," which then allows me to lead into a conversation about responsible diversification, risk management and other basic principles of good portfolio design. at

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Kimberly Fosse, CFP, CPWA, is president and founder of Empyrion Wealth Management.

What's Behind Your Client's "Why?"

Once you understand your client's "why" and the real emotion behind their concerns, you can recommend strategies that more closely align with their beliefs.

By John Diehl

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Financial advisors are inundated with best-practice recommendations that focus on the importance of alleviating their clients' fears, but answering their questions is only half of the equation. Arguably more important is the "why" behind clients' questions—what's the real reason for their elevated anxiety level? An advisor who takes the time to understand their clients on that deeper level has the potential to offer better, more comprehensive guidance and to become a trusted, multi-dimensional source of information.

When thinking about how to consider the "why" behind clients' questions, I think back to how one of my former professors defined money: "Money is a store of value." We labor, we inherit, we create, we give—money simply stores the value of a service we've provided to society until we decide to trade it for something else. When viewed from this standpoint, we can begin to understand that feelings about money don't have much to do with the physical currency, nor are those feelings necessarily about the numbers. What's really causing an emotional response is the intention or purpose for that money.

To better illustrate this point, let me share an example. When I was growing up, my family was unable to provide financial help for college, so the onus was on me to finance my education. Therefore, one of my underlying investment goals when I started my own family was to save for my children's college education. Every financial question, decision and concern I had could be traced back to my "why"—I saved for my children's college education because I wanted to enable them to graduate with little to no debt. The investment vehicle, the portfolio choices, the tax benefits, etc. were all important, but the most important factor in committing to making the investments over the years was remembering the reason I was doing it.

Going beyond your client's why

To explore what's motivating clients to ask certain questions and set certain goals, I encourage advisors to think about three key points:

- LISTEN to what the client is saying.
- SHOW that you care.
- HELP them take action.

Money issues, in my experience, are symptomatic of deeper concerns that revolve on a person's hopes, desires or sometimes past experiences.

There are many methods to put this three-pronged approach into practice. Here are just a few suggestions:

Build it into the onboarding process. It's modus operandi to ask new or prospective clients what their goals are, and their answers undoubtedly help advisors offer better guidance. Make it a habit to follow up with that question by asking them how they determined their goals and why their goals are important to them. Advisors who engage these individuals on a deeper, more personal level right from the start may be setting themselves apart and establishing trust right out of the gate.

Listen for clues. Pay attention to and make note of details that emerge during run-of-the-mill conversations with your prospects. To use a very simple example, if a client mentions in passing that their child plays in Little League, you could infer that the client has young children and that saving for college might be a priority. This topic can be brought up the next time you audit that client's financial plan, demonstrating that you listen to and have their client's best interests in mind.

Ask about your clients' feelings. Take a cue from therapists by trying to get to the root of your clients' emotional responses. When a client expresses worry, try not to default straight into giving advice. Instead, ask them what's making them feel that way and why they think they are reacting in that particular way. Their reaction may be a byproduct of a bigger issue, and by uncovering that history, you should be able to serve your clients more effectively.

Money issues, in my experience, are symptomatic of deeper concerns that revolve on a person's hopes, desires or sometimes past experiences. They need to be vetted at an emotional level before discussing potential tactical strategies.

Financial advisors need to learn the stories that are being told by their clients in order to understand why they are saving and investing.

Once we understand our clients' "why," and we understand the real emotion behind their investment concerns, we can recommend strategies that they can feel confident in and those that align with their beliefs. at

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John Diehl is a registered representative of Hartford Funds Distributors, LLC.

How to Sell Something Everyone Needs but No One Wants to Buy

To sell DI insurance, connect emotionally with your prospects' emotions.

By Deirdre Van Nest

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It was March 2016. We had just bought my dream house. It had four bedrooms, three baths, a pool and plenty of space to entertain inside and out. I was excited but also scared. I was scared because what came with the house was a 30% increase in our mortgage payment.

Soon after we moved in, during many times a day for months, I remember thinking to myself, "What if something happens to me? How will we pay the mortgage for the house?" You see, my husband and I had agreed that I would cover the increase in the mortgage payment. This agreement would be no problem, assuming I was working.

Finally, I got sick of worrying and called my financial advisor. I went through underwriting and, thankfully, got approved. It felt great to put that worry to rest!

Like most consumers, my feelings motivated me to buy disability income (DI) insurance. However, many advisors try to appeal to their clients' logical side when selling DI or any other product, not their emotional side. This is a big mistake because most people make decisions based on emotions and back their decision up with logic. Your clients do the same.

This means that initially, your job is not to make sure they "get it" but that they feel it. Their feelings are what will motivate them to buy DI insurance.

Tapping into your clients' feelings

So how do you tap into your client's feelings? It's simple. You tell them a story. You tell them a story about a person who either had DI or needed to use it, and the effect that having a policy had on their life, and/or you tell them a story about a person who did not have DI, needed to use it and the effect that not having a DI policy had on their life.

Most people make decisions based on emotions and back their decisions up with logic. Your clients do the same.

But not all stories are created equal, so here are three tips you can use to make sure your story is "Crazy Good":

Tell a story about a person who is similar to your client. Years ago, one of my clients, Matt, told a story to a group of young moms about another young mom named Ali who was struggling with the same things they were struggling with. Not surprisingly, that story struck a chord and persuaded almost everyone in the audience to do business with him. I guarantee: Had that story been about a 60-year-old truck driver named Al, his conversion rate would have been a lot lower.

Paint a picture. Give your listeners a few details that will bring the story to life. Tell them what was going on at the time and what your main character saw, felt or heard. Include a detail that makes your character relatable to your audience.

Include dialog in your story. Don't just narrate your story by telling them what your main character said. Tell the story as if your character were telling it. For example, instead of saying, "My client told me she'd been lying awake at night worrying what they would do if she couldn't pay the mortgage," say something like, "I've been lying awake at night worrying about what we'd do if I couldn't pay the mortgage." Adding dialog to your story will make your listeners feel as if they know your character. This helps in bringing your story to life.

Connect emotionally with your prospects' emotions and you will not only sell more DI insurance policies, you will protect more lives, as well. Remember that nobody wants to buy DI insurance until they can't buy it. With this information, your role is to disturb your client. If you feel squeamish about doing this, think about how much worse you'll feel when your client becomes disabled and asks you, "Why don't I have DI?"

By disturbing your clients, you're actually serving them. at

Deirdre Van Nest is the creator of the Crazy Good Talks ™ Blueprint a system that teaches financial advisors and insurance agents how to be "Crazy Good" speakers so they can better the world, bring in business, and build their brands by using speaking. Learn more about Van Nest's work at crazygoodtalks.com *or email her at* dvn@crazygoodtalks.com.

From Transactional to Transformational

Benefits advisors can transform their practices and elevate their success by using these relationship-building strategies with their clients.

By Drew Niziak

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Creating and executing benefits strategies can be challenging. Your clients place a tremendous amount of trust in you to understand the nuances of their business and to work with them to develop a custom set of solutions for their individual needs. And even when the solutions are finally in place, the work doesn't stop there. It's actually just getting started. With execution comes the opportunity to further guide and support clients in ways that can foster great results for them and their employees.

Here are a few tried and true ways to maximize the impact of your client-benefits strategies.

Education

If there is one constant in employee benefits, it is that change is inevitable. This means that clients often rely heavily on their advisors to help educate employees about their policies and insurance options. According to the *2017 Aflac WorkForces Report,* 74 percent of employees admit there are at least some things they don't understand about their overall policies.[1] Advisors are well-positioned to serve as educators and help ensure both clients and their employees understand which policies may best fit their evolving needs.

Clients often rely heavily on their advisors to help educate employees about their policies and insurance options.

Delivery

Oftentimes, the method and presentation can be more important than the details themselves. Sixty-seven percent of employees say reading about benefits is long, complicated or stressful.1 So, instead of only using long manuals or extremely detailed benefits guides, advisors can supplement these with "bite-sized" pieces of information, such as brochures, fliers, short presentations or even online platforms, which are easier for clients and their employees to digest.

Continuous improvement

Clients rely on benefits advisors to evaluate their offerings and to make recommendations, trusting their advisors to take a long-term view of their benefits strategy. With ongoing dialogue between benefits advisors and clients, robust benefits packages and cost-savings opportunities can sometimes become more apparent, along with a deeper understanding of the benefits selected. Ultimately, staying present, proactively anticipating and addressing challenges, and having ongoing dialogue help keep clients focused on the big picture and enable them to view advisors as an indispensable and trusted extension of their business.

Technology

Online or digital options for benefits communications and administration are constantly advancing. Helping clients identify and leverage the right benefit technologies can help ease burdens for everyone involved. Employees can get access to benefits resources around the clock, receive enrollment-deadline reminders, get detailed benefits statements and see an easy, one-page view of all the benefits options and selections available. Clients or employers can also have access to ACA Compliance reporting and be less likely to miss reporting milestones, all with employee benefits aligned in one single system.

Clients can achieve great success when they leverage the expertise and resources benefits advisors provide. By applying the relationship-building fundamentals described above, advisors can elevate client relationships from transactional to transformational and see how these strong relationships contribute to a growing and thriving benefits practice. at

1. *2017 Aflac WorkForces Report*. The Report is the seventh annual study examining benefits trends and attitudes. The study's surveys, conducted by Lightspeed GMI, captured responses from 1,800 benefits decision-makers and 5,000 employees across the United States in various industries. For more information, visit AflacWorkForcesReport.com.

Drew Niziak has more than 25 years of experience in group sales in the insurance industry and is senior vice president of Broker Sales at Aflac. He is responsible for broker sales strategy, as well as for the development of national and regional marketing relationships with insurance brokers. (Aflac herein means American Family Life Assurance Company of Columbus and American Family Life Assurance Company of New York.)

Overcoming Objections to Long-Term-Care Insurance

You may have an easier time getting prospects to buy long-term-care insurance if you use some of these answers to counter their objections.

By Stan Mensing

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Successfully selling long-term-care insurance (LTCI) requires a thorough mastery of the facts with which to counter objections that are sure to arise. Here are answers to six of the most common objections you are likely to encounter.

I'm too young to need long-term-care insurance. Long-term-care recipients are getting younger[1], according to a comparison of Genworth's Beyond Dollars Surveys conducted over a five-year period. In 2010, 81 percent of care recipients were age 54 and older. In 2015, 60 percent of care recipients were 65 or older. The reasons for needing care also changed during that period. In 2015, a smaller percentage of recipients needed care because of an illness, while an increasing percentage required care because of an accident. Most people purchase LTCI in their mid-50s to mid-60s. If they wait too long, they may not be healthy enough to qualify.

I may never need LTCI, so my premiums will be wasted. Most people think nothing of buying homeowners insurance, even though the odds of needing it may be quite low. We do know that 70 percent of people turning age 65 can expect to use some form of long-term care during their lives, and the average length is three years.[2] It is very hard to know whether you will be one of those people. Buying a policy can give you "financial leverage" so that if you do need lengthy long-term care, you are helping to protect your hard-earned assets from being depleted by these out-of-pocket costs.

Medicare/Medicaid will pay for my long-term-care expenses. Many people mistakenly believe Medicare will pay for long-term care. Generally, Medicare will pay for limited long-term care, but it does not pay for non-skilled assistance with activities of daily living if that is all you need. Medicaid will pay for LTC expenses, but only after the care recipient has met strict financial and functional requirements. If you rely on Medicaid to pay for nursing home care, your choices are limited to facilities that accept Medicaid payments. Having LTCI may give you more choice and control over where and how you receive care.

70 percent of people turning 65 can expect to use some form of long-term care during their lives, and the average length is three years.

LTCI is too expensive. It is not if you compare the cost of LTCI to the actual cost of long-term care and take into account the leverage that LTCI can provide. Here's what I mean by leverage. The moment you sign the LTCI contract and pay your first premium, the full amount of your initial policy benefits, which are many multiples of the premium amount, are immediately available to you if you qualify for benefits and have met your elimination period (typically 30 to 365 days). That's leverage.

Next, let's look at the cost of LTCI and compare it to the actual cost of care. Let's say, for illustrative purposes, that you purchase your LTCI at age 60 and continue paying $2,500 in premiums each year until you need it at age 85. That's $62,000 in premiums. Now let's compare that to the actual cost of care. In 2016, the national median annual rate for a room in a private nursing home was $97,455.[3] You can see how quickly your LTCI will begin to pay for itself.

I have health issues; I'd never qualify. Some LTCI insurers have recently introduced less restrictive underwriting guidelines for medical conditions that in the past resulted in automatic declines, such as insulin dependent diabetes, cirrhosis of the liver and some cancer conditions (bladder, breast, prostate and thyroid). These conditions now are considered for a standard underwriting category, but may have a longer elimination or waiting period. The same is true of medical conditions such as pancreatitis, sleep apnea, chronic hepatitis B and renal insufficiency.

Some carriers have also established a counter-offer program with reduced benefits and a longer waiting period to help consumers with other impairments, such as bipolar disorder and coronary disease. These consumers would have been automatically declined for LTCI.

I'm afraid of getting hit with one of those large LTCI premium increases. When insurers set the premium prices for LTCI policies, they make assumptions about what will happen over the period between when people purchase and ultimately use their policies. These assumptions help ensure that the premiums collected over time will sufficiently cover expected claims. Generally, policyholders do not submit claims for decades after purchasing LTCI, so these assumptions are made looking 30 or more years into the future.

Policies being sold today reflect LTCI carriers' current assumptions, reflecting substantial additional experience data that was not available when older in-force policies were originally priced decades ago. These carriers now have a lot more data on certain assumptions, such as how many policyholders will keep their policies in force.

However, because policyholders typically do not make claims for many years after purchasing an LTCI policy, experience continues to develop on other assumptions, such as how long a long-term-care event will last and how much it will cost. While newer policies were priced with the benefit of the substantial additional experience and information, the potential for future increases still exists. To address that, some LTCI carriers are working closely with state insurance regulators to allow for smaller, more frequent premium increases rather than require carriers to wait until experience has evolved to a point at which a more substantial increase is actuarially justified and needed. This provides greater transparency and the ability to plan for premium increases that are more manageable for policyholders.

Even in the face of premium increases, LTCI can offer value to those who made the decision to purchase such policies. Typically, policyholders have access to long-term-care benefits far in excess of the premiums they pay.

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1. Genworth Financial, Beyond Dollars Surveys, 2010, 2013 and 2015.
2. "Who Needs Care?" longtermcare.gov., U.S. Department of Health & Human Services, 2/21/2017.
3. Genworth's 2017 Cost of Care Survey.

Stan Mensing is the National Sales Manager for Individual Long Term Care distribution for Genworth Financial. He has an extensive background with progressive leadership experience in financial sales management and marketing. Driving Mensing's success has been his desire to help educate others on the importance of securing financial longevity for their clients through proper planning.

What Is Driving Our Growth?

Increased accessibility and the introduction of new and digital channels are helping us reach a widening consumer base.

By John Vaccaro

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Let's face it. There are countless reports of an underinsured America. The bar is set high and growing higher for the insurance industry, as it should be. And many of the people who need what we have to offer may be very different from those whom the industry has been successful in serving for decades.

This presents an opportunity for financial professionals across the country and for companies like MassMutual. Over the past decade, we have added more than 880,000 new policies and more than $490 billion in new insurance protection for our customers, demonstrating our ability to address the vast financial unpreparedness in our country. According to the *LIMRA 2016 Trends in Life Insurance Ownership Study*, for example, more than 37 million households have no life insurance protection.

And for the first time in its history, MassMutual has topped the list for placing the most whole life insurance business in the industry, according to LIMRA (as of December 31, 2016). The company experienced a 34 percent growth rate in 2016, compared to an industry average of 9 percent. This marks more than a decade of industry-leading growth for our whole life insurance offerings, and the momentum continues in 2017.

Where growth is occurring

Not surprising, the growth cuts across a broad range of consumer groups. Of the new whole life insurance policies issued in 2016:

- One-third (36 percent) were purchased by people of non-Caucasian descent.
- Just over a quarter (27 percent) of policies were purchased by people ages 25 to 44.
- Sixteen percent were purchased for children, grandchildren or other young family members under the age of 17. This helps ensure future insurability and establishes a strong financial foundation early on.
- Families with members with special needs continued to appreciate the value of permanence with lifelong protection, living benefits, and guaranteed death benefit, as well as cash value growth and premium.
- Guaranteed acceptance, 10-pay, high-early cash value, survivorship and hybrid policies with long-term-care features stood out.

Reaching today's consumers

Increased accessibility has been a key driver in reaching today's consumers. The industry's traditional model of face-to-face consultation remains strong, with momentum being fueled by a record 9,000-strong financial professional network resulting from our acquisition of the MetLife Premier Client Group last summer. Through an expanded network, consumers in more communities across the country now have direct access to holistic financial-planning services that encompass insurance, investment, retirement and estate planning.

Of the new whole life insurance policies issued in 2016, one-third were purchased by people of non-Caucasian descent.

Transformative ideas and approaches have also fueled momentum, including the introduction of new and digital channels, which represented nearly 30 percent of new MassMutual policies last year, including whole life insurance.

From numerous investments in startups, to using data science to build business-changing models, to appealing to younger generations through online channels, progressive methods are helping companies like us reach and protect a widening consumer base.

Seizing the opportunity

So what does this mean for today's financial professionals? The opportunity has never been greater. The stakes are high and the opportunity to serve these customers is just as high.

Many in today's younger generations are balancing student loan payments while getting started in adulthood. Older generations are balancing the care of aging parents alongside retirement and college planning. Retirees are balancing a new way to manage an income stream with healthcare concerns and desire to pass along wealth optimally to loved ones. And families are making tradeoffs between day-to-day spending and long-term planning and emergency savings.

In fact, a recent study commissioned by MassMutual revealed that over three in four (78 percent) people rate a stable income source in the event of something unexpected as a high priority, with saving for retirement (74 percent) and paying for child's higher education (73 percent) close behind.

While the world evolves and technology advances and online channels grow, there is plenty of opportunity for financial professionals to help today's customers achieve financial well-being at all stages of their lives.

Factors for growth

So what are some of the steps you can take to help grow your business? Here are three you can take right now.

1. **Walk the talk**. Own it first. When you're personally invested, you come from an authentic place when educating others on the value of what you have to offer.
2. **Understand needs and goals before suggesting options.** Always share the pros and cons of various approaches as well as other or next options that should be considered to further secure a financial plan.
3. **Be thorough while keeping it as simple as possible.** Leverage technology to the fullest extent and in a way that reflects how your clients wish to be served. at

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John Vaccaro is head of MassMutual Financial Advisors.

Notes: Please see NAI-S0516 p. 22-28 for Four Under Forty article layout, particularly as it pertains to each section being formatted with its own head, subhead, and deck. Please resize images as needed for consistency with each other.

cover story

Four Under Forty

Spend a few minutes with this year's Four under Forty winners and you will quickly discover why they've risen to the top at such an early age.

By Ayo Mseka

Matthew Cuplin, CFP

Turning Setbacks into Comebacks

Matthew Cuplin is using his life experiences to become a better person and make a positive difference in the lives of his clients.

Matthew Cuplin, CFP, has not allowed adversity to derail his plans for success—from the loss of his mother at 52 to a multiple sclerosis diagnosis at the young age of 30. Instead, he turned these setbacks into comebacks and, at 34, is a well-respected figure in the financial-services industry. "My goal is to try to use my life experiences to better the man that I'm constantly working to become," he says.

Cuplin joined the industry in 2007 with Thrivent Financial for Lutherans. But shortly after joining Thrivent, he decided to become an independent advisor and moved to Madison, Wisconsin, in 2009 to work with the Midwest Financial Group. However, before starting with the firm, he took time off to care for his mother in Illinois, who was battling breast cancer at the time. This action by the young Cuplin is the first sign of his compassion and dedication to serving others.

When Cuplin rejoined Midwest Financial, he faced another challenge: He had no clients and did not even know a single person in Madison. But he was young, eager to learn the intricacies of his craft and willing to put in the long hours necessary to survive and thrive during his first years in the business.

It did not take long for his hard work to pay off. He became an MDRT member in 2012, and for the past two

years, he has been a Court of the Table member. He is soon to be the next president of Midwest Financial Group, a firm that provides values-based financial planning to clients. As vice president of the 25-year-old financial-services firm with $214 million under management, Cuplin is responsible for building a business into the future and taking care of the lives of numerous employees spread across three locations.

Midwest Financial's approach to financial planning is a bit unusual and is one of the factors underpinning the firm's success. "We start our conversations with a focus on each client's definition of quality of life, and continue to include that throughout the whole planning and advising process," Cuplin explains. "Most people have never thought about what's truly important to them, which is where our planning begins. I think we are different because we don't start with a focus on how much money our clients want; instead, we want them to reflect, define and prioritize what's important to them. From that, we can build a plan that allows them to realize and experience those things that are the most important to them."

Making it to the top

When asked for some of the reasons for his career success, Cuplin is quick to point out that "people work with people they like. You don't have to be the smartest person in the room; you just have to be genuine, honest, caring, and sincere. People can sense if those things are present when they meet you. If they are, there is a great chance they might want to partner with you and begin to allow you to help them navigate their financial world, protect their family and loved ones, and provide them with the comfort they need to sleep well at night."

Beyond that, success requires activity. "I made it a point early in my career to do at least one thing every day to move forward" he says. "This might be to educate myself, call a prospective client, or research a new business idea. On many days, I did more than just one thing, but I made sure I did at least one. And over time, week by week, month by month, this moved me forward and before I knew it, I found myself in a very successful position."

Also, basing his financial guidance on the development of a plan resonates with many of his clients. In the initial planning process, he adds, he spends more time listening to his clients than doing anything else. He then comes back with suitable recommendations, based not only on their financials, but also on their goals and what is truly important to them. "We want the people we help to focus on the things that are important to them, their quality of life and the goals and things their finances can allow them to achieve," he says. "The finances, if planned for properly, will take care of themselves. At first glance, it's a subtle shift in thinking and clients appreciate that."

And there is another success factor—NAIFA. Early in his career, the association played a major role in his development by providing him with educational opportunities, sales congresses, and networking events.

NAIFA also offers a place that reminds him of his purpose in the career he has chosen. As advisors have come under criticism about not putting their clients' best interests ahead of their own, he sees NAIFA as a platform for sharing with the world the fact that advisors *do* put their clients' interests first. As in any profession, there will

always be people who are dishonest and self-motivated, but these are in the minority. “NAIFA has been a huge advocate in getting this information out and in defending our industry and profession,” he says.

Giving back

Cuplin may work hard as he strives for even higher levels of success, but like many successful people, he knows the importance of giving back and finds time to participate in many trade, civic and charitable organizations. He has been an active member of NAIFA’s Young Advisors Team and was a recipient of the 2016 NAIFA-Wisconsin “4 under 40 Award.” He is also involved in numerous local chambers and groups, and has taught high-school students and employees about the concept of financial wellness.

In addition, he helped create SPARK, an acronym for Small Purposeful Acts of Random Kindness. SPARK’s mission is simple: Pay forward a monetary gift via a random act of kindness without expecting repayment. Since its inception in 2014, SPARK has positively impacted the lives of hundreds of individuals.

And since Cuplin joined Midwest Financial, he has married his college sweetheart, planted roots in his community and is the proud father of two young daughters.

The winning edge

Working hard, devising innovative plans after listening carefully to his clients’ hopes and dreams, and taking advantage of the many resources NAIFA provides have all contributed to Cuplin’s high production levels. But what may have catapulted him to the top is perhaps his view of the role of an advisor—which is to make a difference in someone’s life in a way that he can see.

“I do not believe that I was meant to be a doctor, a fireman or a police officer—someone who literally can take their hands and save someone’s life,” he says. “But I do believe I can truly make a difference for the people I help in a different yet profound way by offering them the guidance and greater peace of mind they need.”

Brian Haney, CLTC, CFS, CFBS, LACP

Living a Life in Service to Others

Brian Haney sees the financial-services industry as a beautiful gateway to serve as many people as he can.

Like many who are thriving in the financial-services industry, Brian Haney, CLTC, CFS, CFBS, LACP, did not grow up wanting to become an agent or an advisor. In fact, he graduated with a B.A. degree in sports journalism and wanted a position in that field. But the jobs that were available to him at the time were not particularly appealing, so he expanded his horizons and got a job in banking instead.

That was a good move for him, because after spending five years in banking, he left to develop an independent financial practice that reflected the community in which he lived. Since then, he has never looked back. "I feel extremely blessed to work in a field I consider a calling," he says. "I see the financial-services industry as a beautiful gateway to help and serve as many people as I can."

The company he is using to serve as many people as he can is The Haney Company, a Silver Spring, Maryland-based, firm he founded five years ago with his father, who owned an independent, financial and insurance firm focused on the Association Marketplace. The Haney Company is an independent, multi-lines firm contracted with a variety of carriers. It has three principal producers and specializes in insurance and retirement programs for associations and their executives, privately held businesses and high-net-worth individuals. Over the years, Vice President Haney and his dad have worked to combine their markets, refine their focus and build a new family practice that resembles the best of his dad's old company and the growing parts of his.

This strategy has placed Haney in elite company. He was a Court of the Table qualifier in 2014, 2015 and 2016, achieved Top of the Table status in 2016, has been a MassMutual Leaders' Qualifier for 6 years and has been a winner of NAIFA's Quality Award for five years in a row.

Moving up the ladder of success

Haney attributes some of his professional success to the manager who hired him at First Union Bank, whom he describes as one of the best mentors he could have asked for. That manager showed him the one vital skill he had to sharpen more than any other to succeed: development of an exceptional process.

The manager trained him not to focus on things like personality or likeability. It's not about the products he had or how much he knew, he said. Instead, his success would rise or fall on his ability to connect with clients and gain an understanding of their world. "He painstakingly helped me to develop a client-engagement process," Haney says. "It wasn't a script or just asking the right questions. It was about professional conduct and control, which guided people to the answers they sought. He also pounded into me: process, process, process. And thankfully I listened and it took!"

Also, Haney says, one of the mistakes new or young agents often make is to not seek joint-work partnerships with more successful agents. He believes that partnering is essential to success, and he continues to do it to this day. "It is the model our family business runs on," he stresses.

In fact, the best approach to growing in a niche market should involve a combination of the following, he says: Seek a mentor who can teach you to become "an insider," and develop partnerships with other practitioners who are working successfully in the industry.

This isn't just about finding CPAs and attorneys, he explains, but really about developing strong relationships with respected professionals in your niche market. This professional could be the president of a chamber of commerce, or an industry professional who sits on several industry boards and has significant influence. "The key ingredient will ultimately be time, since becoming a known commodity in any market doesn't happen overnight," he points out.

The many benefits of NAIFA membership

NAIFA has also played a pivotal role in Haney's success. "NAIFA offers all of us the opportunity to routinely be around the best in our industry; so, if you're not getting opportunities within your company or agency to learn from more seasoned professionals, grab a hold of all of the opportunities NAIFA provides," he says.

For Haney, NAIFA is more than a place to be around the best in the business, though. It is a place for rich relationships, exceptional leadership opportunities and a source of great ideas for building a profitable practice.

His friend and mentor, Ken VanValkenburgh, told him to "get connected and involved" with NAIFA 10 years ago, and Haney considers this piece of advice one of the best he has ever received. "NAIFA is an organization uniquely dedicated to making the financial industry better in every respect," he adds. "Its values are my values. As a member, I feel there is no close second to the rich relationships that NAIFA membership offers and the exceptional leadership and professional development opportunities it provides. There's no one else I want in my corner representing me in the legislative arena.

"NAIFA has given me so much and I know without a doubt that I am a better professional and a better person, living a richer life as a result. The relationships I have in NAIFA are with some of the best people I know, people who I deeply admire and respect and hope to be like each day. My time spent with them has raised the bar for me, and it will stay raised as long as they'll keep me as a member."

Knocking down roadblocks

As it is with almost anyone striving to raise the bar, the road to excellence has not been without its share of twists and turns for Haney. However, his twists and turns tend to revolve around himself. As he says, "whether it was my lack of tack, my own immaturity, my trying to do too many things at the same time, or my not asking for help, invariably, I have likely been my own biggest roadblock."

To overcome these tendencies, Haney has committed to a regular rhythm of self-improvement. "I would advise every agent to commit to a strategy of personal growth," he says. "I strongly believe that to be the best professional, I first have to be the best *me.* Find ways to grow mentally, emotionally, physically and spiritually, and you'll find that you end up growing professionally."

Other challenges Haney has encountered include marketing his practice and market development. Without clients, none of us can succeed, he points out. Having gone through a few practice changes and transitions

over the years himself, his one constant challenge has always been opening new doors and developing new relationships in order to continue to grow.

To meet this challenge head-on, Haney is focused on learning and implementing best-industry practices for developing his markets. For him, this hasn't been just about making more calls, asking for more referrals or seeing more people. Rather, he has always wanted to be strategic with his time and approach in order to maximize each opportunity. So he is focused on learning networking skills, smart COI partnership development, marketing strategies and pursuing growth beyond the financial-services industry. "I can't say I have made all the right choices or have jumped over every hurdle, but remaining committed to learning has helped me succeed where others have failed," he says.

Something else that has helped him succeed over the years is the steadfast love and care of his wife and family, along with the guidance of NAIFA members. "Were it not for these individuals, I can honestly say I think my business might look dramatically different today," he says.

Serving the least fortunate

And then there is his commitment to giving a lot of his time, talent and resources to those who are less fortunate. For example, during the recent refugee crisis, Haney and a team went to Greece to care for the refugees who had fled there. He also supports a wide range of organizations, including Critters for Cure and Wider Circle and Community Vision. He mentors young men to help them grow and has financially supported and personally worked with the Convoy of Hope, the United Way and the Darrell Green Youth Life Foundation.

"My faith commits me to a life of service," he says. "I believe that to whom much has been given, much is required, and that is why I want to spend my life advocating for the least-served members of my community. I'm also motivated by my family. My wife and my 8-year old daughter see the real me, and I want them to see that life is best lived in service to others."

"I believe that a rising tide lifts all ships, and I hope to find a way to get the tide to rise. I believe in radical unconditional love. While I may not be able to solve the issues of poverty, social inequity or the refugee crisis, I want these people to know they are not alone or without help. For as much time as I spend trying to help others, my real hope is to tell stories that open eyes, and be an example to others so that many will join me in serving."

Chauvon McFadden

Moving Ahead Through Community Leadership

A lifetime of community leadership has helped propel Chauvon McFadden to early success.

When Chauvon McFadden joined the financial-services industry in 2002, his goal was not to make it a career—he only wanted to learn how to successfully run a business and then proceed to MBA school. But 15 years later, he is still in the financial-services business—and loving every minute of it.

"This is a service business that gives me an opportunity to develop personally and professionally and to have a positive impact on my community," McFadden says. "I help expand opportunities for families and businesses. I am focused on what truly makes me happy—which is serving my community."

Like many young financial-services professionals, McFadden experienced a minor hitch when he was trying to break into the business. He had just been told that the company he thought would hire him had been bought by another organization, and could not offer him a position. He mentioned this unfortunate turn of events to one of his mentors, who happened to be a NAIFA member. That mentor took him to a NAIFA meeting, where two gentlemen introduced him to some New York Life employees. "I interviewed with New York Life," he says. "The chemistry was great, I was hired, and that is how I ended up working for the company." McFadden is still grateful to NAIFA for giving him this opportunity so many years ago. "Were it not for NAIFA, I would not have had the opportunity to work for New York Life," he says.

In addition, McFadden values NAIFA because, as he says, "NAIFA is a community that gives me access to professionals around the country—professionals I would never have the opportunity of meeting otherwise. This can be a lonely business, and you need the friends and camaraderie that NAIFA provides."

McFadden moved ahead quickly at New York Life. He has been recognized throughout his career as a top producer and in January of 2013, was elected to the New York Life Agents Advisory Council. Founded in 1946, the AAC is a prominent group of 24 New York Life agents elected by their peers to communicate the issues and perspectives of their fellow agents. They work in tandem with senior management for their mutual benefit, determining how to provide the best products and services to the company's policyholders and beneficiaries.

And reflecting his high production level, McFadden is also an MDRT member. In addition, in 2015, he was recognized by the NAIFA-Northern Virginia chapter as one of the top 4 financial advisors under 40, and by NAIFA Virginia as the Advisor of the Year under 40 for the commonwealth. Also, in June of 2017, he was recognized by *The Washington Business Journal* as one of the top 40 under 40 business leaders in the Washington, D.C., metropolitan area.

In 2014, McFadden formed Crimson Wealth Strategies, a Virginia-based firm that specializes in guiding business owners, industry leaders and professional athletes in organizing their financial lives by showing them efficient and effective ways to build, protect, and preserve their assets and lifestyle.

Community leadership in action

McFadden is also an active community leader, which supports the work that he does for an important segment of his niche market—business owners and industry leaders. He is the current Chairman of the Loudoun County CEO Cabinet and a member of the executive board of the National Capital Area Council of the Boy Scouts of

America. He was appointed by the Loudoun County Board of Supervisors as a Commissioner on the Loudoun County Economic Development Advisory Commission and on the Loudoun County Rural Economic Development Council.

He also serves on the boards of the Loudoun County Chamber of Commerce, MainStreet Bank of Fairfax Virginia, and Oatlands Inc. a National Historic Trust Site. He has served as Chair of the housing sub-committee for the Loudoun County Nighttime Economy Committee, and on the Loudoun County Marketing and Business Retention Committee. In 2009, he graduated from the Leadership Loudoun program.

He has also been an active member of his community since childhood, when he was involved in the Boy Scouts of America. He earned the rank of Eagle Scout and is a member of the National Eagle Scout Association.

Overcoming obstacles

McFadden may be at the top of his game now, but as a freshly minted college graduate, he faced several challenges, not unlike those encountered by others new to the business. For example, he had trouble finding qualified prospects and had to learn how to ask people of all ages to put their financial trust in him. He did some cold-calling although he did not like it, and something else that was not near and dear to his heart—business walk-ins. But he did these walk-ins anyway and managed to get something out of them: "They toughened me and taught me how to deal with rejection," he says.

Eventually, in his quest for prospects, he learned how to network by building relationships. "With relationships, the process is slower," he admits, "but it is easier for me because it suits my personality. I *need* relationships," he stresses.

While McFadden was busy building his practice, he faced another challenge. In 2009, in the midst of the Great Recession, he was unable to work for several months because of a major illness. But he was resilient. He persisted, kept his nose to the grind, and success followed.

The power of resilience

Being resilient is extremely important to McFadden. In fact, it ranks high on his list of success factors. "You must commit to the business and never give up," he says, when asked for some of the reasons for his rise to the top. "In this business, we tend to waver a lot. In fact, I have quit this business mentally several times, but I have always made it a point to hang in there. Being resilient is a major contributor to my business success."

Other steps to success, especially for industry newcomers, include:

- **Have a mentor.** *C*hoose people you can be transparent with, he says.
- **Find out how to conduct business in a way that suits your personality.** With McFadden, that "way" is through providing service. "You must figure out what works best for you and you must be willing to sacrifice your time and expertise for greater business success," he says.

- **Realize that the financial-services business is a repetitive business—just like football.** You must practice a lot, be disciplined and pay attention to detail, McFadden says. "The only way to be good in this business is to do what you have to do to succeed –and do it over and over again. This could be cold calling, business walk-ins, networking or asking for referrals. You must do it consistently and you must do it repeatedly," he says.
- **Develop a high degree of mental toughness.** "Playing football successfully shows how mentally strong you are," he adds, "and it can be a mental grind. This business can also be a mental grind, especially at the beginning of your career."

It is no surprise that two of McFadden's success factors are linked to football. After all, he was a defensive tackle for the Alabama Crimson football team while at the University of Alabama. That team has many successes under its belt, including the 1999 Southeastern Conference Championship title. McFadden has been able to channel the drive and determination he learned on the football field into a successful career in financial services.

It was also when McFadden was playing football at the University of Alabama that he met his wife of 11 years, Alicia, who is involved in all aspects of their firm's business. In fact, McFadden sought her counsel when he was deciding on the name of his company, and after careful checking and consultation with a few others, including Alicia, the name Crimson Wealth Management was chosen. "My wife is an integral part of our business and I truly value her counsel," he says.

In each of the endeavors McFadden has chosen to pursue throughout his career, he has shown an eagerness to contribute his financial and business expertise to the residents of the region he is happy to call home. "My lifelong community service has been driven by my commitment to building strong, long-lasting relationships and to helping people live better, more prosperous lives," he says.

This strategy has paid off handsomely for him. By using his time and talents to better his community, he has enhanced his personal and professional life and has taken his practice to new heights of success.

Stephanie Rivas, MBA, CLU, ChFC, LUTCF

Teaming up for Success

Building strong relationships has benefited Stephanie Rivas, her colleagues and clients—and is what is primarily responsible for her rapid rise to the top.

As a child, Stephanie Rivas, MBA, CLU, ChFC, LUTCF, remembers going to her father's Prudential office while he made phone calls and being welcomed by everyone in that office. So when she had an opportunity to secure an entry-level position at Prudential right out of high school, she happily joined the team. In her first few weeks at the company, it was readily apparent that the financial professionals who worked there really cared for their clients, and that the work they did had a significant impact.

Rivas wanted to be part of an organization that had those values, so she joined Prudential in 2006 and became the third-generation person to do so—her grandfather, father and stepmother had all worked for the company before.

Today, Rivas is Managing Director of The New York Financial Group, The Prudential Insurance Company of America. The firm has more than 100 financial professionals between two main offices in Midtown Manhattan and White Plains, New York. It serves individual and business clients in the surrounding areas by offering a wide selection of insurance and investment products to help them meet their financial goals. "I am very lucky to work with the financial professionals and management team in my office," Rivas says. "They are a fantastic group of professional and caring individuals who devote their lives to the success of others."

Although Rivas clearly relishes her current role at Prudential, she started her career with Prudential in a different role—as Manager of Agency Training. She progressed quickly in the company, building her skills and accepting roles of increasing responsibility. She soon began to distinguish herself with a remarkable ability to bring together people in an office and command their respect, and recognition quickly followed. She was voted her firm's "MVP" several times and was recognized as the top Director, Operations and Controls, in the country in 2012.

She faced a turning point in her career when she chose to challenge herself further and develop a new skillset—taking on a sales-leader role. "When I was in the Director of Operations role," she explains, "the Managing Director at the time had an illness that took him out of the office. While he was away I was very involved in running all aspects of the office and knew that was ultimately what I wanted to do with my career. I had held many roles with Prudential over the years, including the sales training manager role where I trained new financial professionals on sales skills and did joint appointments in the field. So I already knew the sales side of the business was ultimately where I wanted to come back to. I love having direct impact on our clients, the ability to control my income and the flexibility to devote time to my family."

Like other challenges she has set for herself, Rivas took on her new role with intensity and determination, and has performed flawlessly. As Managing Director, she is responsible for more than $7 million in annual revenue and has a proven track record of continued success under her belt. Among her many accomplishments: She was recognized as the #1 managing director in the company in 2016 based on a national survey of advisors and managers, and won a president's Citation that same year as the #3 ranked firm in the country.

"It has never been about me," she modestly says, as she points out some of the reasons for her success. "It

has always been about the people that I work with. There is no way that I could be successful if I didn't have an outstanding team behind me and the best way to get everyone working towards the same goals is to build extremely strong relationships and share the vision."

Having a vision has always been important to Rivas. "I have a very specific vision for where I see my office," she points out. "I stood up at our kickoff meeting in January of 2016 and told the office we were going to win a citation and how we would get there. I do business planning with all my financial professionals so that we can make sure their practice has a vision and they are taking the right steps to get there. Knowing specifically where you see your business headed both as a financial professional and as a leader is the first and most important step towards achieving your goals."

Giving a helping hand

Rivas is not only focused on her success and that of her colleagues—she also has an unwavering commitment to helping others. She is a longstanding member of Prudential's Diversity and Inclusion Council, is the founder of two Women's Study Groups, and has ongoing mentoring relationships. She is also a member of the Financial Services Roundtable and the Women in Insurance and Financial Services.

"So many people have helped me along the way in my career that I actively look for ways to return that favor," she says. "We are better together than we are alone, so my work in the study groups and the Diversity and Inclusion Council has given me as much, if not more, than I have given to them. Plus, it's fun to work with others towards a common goal."

Knowing how daunting it is for some women to work in a male-dominated field like insurance and financial services, Rivas also helps and mentors female advisors and has this piece of advice for them: "Join a local female advisor study group and if there isn't one in your firm, create one! There are also great national women's associations, like Women in Insurance and Financial Services, which can be a great resource. Also, proactively seek the top advisors in your firm, get their guidance, and ask to meet with them and share information about how they built their business. You'd be surprised at how many want to work with women but just don't take the time to seek them out. Also, make sure you have great mentors who can advocate for you. You will never get what you don't go after, so make your vision known and be vocal to get the support you need to get there."

Rivas also gives much of her time and talent to NAIFA-NYS, serving on their Board of Directors. "Being on the Board of Directors for NY State has had a huge impact on my career, especially being new to the state when I took over my office," she says. "I've been connected with strong leaders and mentors in the industry that I otherwise would not have met. In addition, I've enhanced my knowledge of legislative issues that will impact my financial professionals' business and have had the opportunity to speak directly to key politicians in the state about what is important to our industry. Not many associations can do all of that!"

Not many associations can do what NAIFA-National does either—shape and protect the financial-services

industry. As Rivas points out, "NAIFA has shaped so much of the insurance and financial-services industry over the years. I truly see NAIFA as an association that fights to protect our business both on Capitol Hill and in our local communities. Advisors and managers should not just pay their dues, but get involved as well. There are so many resources that advisors aren't utilizing, including educational workshops, online tools through the Virtual Library, local meetings, mentoring opportunities and discounts that all help to support and grow their business."

Words to the wise

At 36, Rivas appears to be at the top of her game. She has a career she loves, colleagues who are a delight to work with, and endless opportunities for giving back. And even though she has a full plate, she still spends quality time with her family—enjoying the beach, camping, paddle boarding, skateboarding and hiking.

Impressed with her ability to do so many things and do them so well, we asked her for some advice others can use to move ahead. This is what she shared with us:

- **Have a vision for your practice.** Write it down and keep it in front of you. Don't lose sight of where you want to go.
- **Become more involved**—whether it's through building stronger relationships with your clients or getting connected via a study group. Join more associations or simply become a more active participant in NAIFA. If you do, your business and your life will be positively impacted.
- **Go all in.** We are very fortunate to be in this business, she says. So many people need our help and guidance, so be passionate about getting in front of as many people as possible. They need you! Don't let them or yourself down by not putting in as much effort as possible to build your business or to take your practice to levels you haven't achieved before.

These words of wisdom should guide the thinking of anyone seeking a higher level of success. They have worked well for Rivas over the years and may do the same for them. at

NOTE: See NAI-S0516 p. 32-35 for formatting of sections, including placement of author bios prior to their contributions. (We will not use a bio box at the end of this article.)

feature

Ideas to Help You Sell More!

The task of selling more of the products and services you offer has just been made By Joe Russo, Doug Waters, Toni Harris Taylor, Bryce Sanders, Angus McQueen and Sandro Forte

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No matter how long you have been in financial services, there is nothing like a good idea to help put you in front of highly-qualified prospects, refine your sales techniques or move you closer to finalizing that sale you have been working on for months. To help you with these challenging tasks, we reached out to some of the best minds in the industry—and this is what they had to say.

Doug Waters is Second Vice President of IDI sales at The Standard.

Try to make the IDI sale a part of your life insurance sale. I've found that one of the best ways to sell individual disability insurance (IDI) is to bring it up as part of the life insurance sale. What is life insurance, after all, but a form of income replacement? Breadwinners insure their lives so that, should they die prematurely, their families can carry on financially. But why close only half of the income-protection loop? What if your client were to get seriously sick or injured—and survive? Industry statistics are clear: You're far more likely to become disabled during your working years than to die. But many advisors behave as if the opposite were true; they're diligent about making sure their clients have adequate life insurance, but far too often neglect the greater risk of disability.

IDI is a natural companion sale to life insurance. You can say to your client, "Besides protecting your family in case you die, we need to make sure they—and you—are protected in case you get sick or injured and can't work.

That's where IDI comes in."

Some life insurance agents are reluctant to sell IDI because they lack expertise. If that describes you, seek out one of the fine IDI brokerage agencies around the country— their role is to help advisors like you sell IDI confidently and efficiently. And don't forget that a big advantage of selling life and IDI together is that clients can get medically underwritten for both products at the same time. This saves them time and hassle, compared to buying IDI at some future date.

Bryce Sanders is president of Perceptive Business Solutions Inc. He provides HNW client acquisition training for the financial services industry. His book "Captivating the Wealthy Investor" can be found on Amazon.

To get new clients, ask your clients to introduce you to friends with problems. People with problems can be better prospects than those without. They need financial solutions and you might be able to help. Here is one way you can help a client's friend with a problem. Many people buy mutual funds or separately managed accounts. If they complain, it's often about fees, the level of service they are receiving or the poor performance of their investments relative to the stock market indices.

To increase your chances of converting some of these prospects into clients, consider using either of the scenarios below when talking with your existing clients:

- *Who do you know who uses professional money management and is dissatisfied with the relationship? I would be interested in talking with him or her.*
- *Who do you know who uses professional money management and is dissatisfied with his portfolio's performance? I would be interested in talking with him or her.*

With each approach, you have accomplished three things:

1. You have prequalified the prospect with the "professional money management" expression. If they use it, they know what it means. If they don't, they will likely ask.
2. You have kept the focus on fees/service or performance. Are they dissatisfied? Note the expression "relative to the market." Sometimes making money is not an option.
3. You didn't say you could do any better. You just want to talk with them—which is very low key.

Once you use either of these approaches, you will soon have your friends and clients looking for someone with a problem that you can solve. When they come across someone who is complaining, they will want to help him by giving him your name.

Position yourself as a better alternative. It's highly likely that everyone you want as a client is already someone else's client. I once talked with a restaurant owner who had a relative who sold chicken parts. Whenever he met another restaurant owner socially, he would say: "I'm sure you are happy with your current suppliers. If anything ever changes, please give me a call."

This approach can work for you, as well. At a party, for instance, you meet someone who asks you what you do for a living. Once you tell him you are a financial advisor, they most likely will tell you they already have a financial advisor or insurance agent.

You can change this familiar scenario by saying: "I'm sure you are very happy with your advisor. Here's my card. However, if anything ever changes, please give me a call." After this, you can change the subject.

With this approach, you are establishing yourself as the alternative. Years ago, my first manager told me that prospects often keep the card you gave them. Then when a problem develops, such as a change in the amount of attention they are receiving from their advisor or an account reassignment after their advisor leaves the firm, they realize that they now have an alternative. It isn't a question of finding a new advisor—t's simply about calling you, a person who made a positive impression on them earlier. For them, relief is just a phone call away. When you do receive the call from them, you need to get to them with account-transfer papers in hand because they are most likely ready to make a move.

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As I speak to, and teach financial advisors, I encourage them to connect with their clients, prospects and network on Facebook. Many of them look at me with terror and say, "Oh no! I can't use Facebook for business. The Compliance gods will get me!" If you feel this way, read on, my friend, and you may begin to see Facebook in a totally different light.

Here are a couple of ideas on how you can use Facebook to increase your sales and grow your business.

- **Remember that it is all about the relationship.** Starting today, make it a practice to connect with your network, prospects and clients on Facebook. Even if you never post anything about investments, there is nothing that stops you from saying congratulations, offering sympathy when someone dies or posting motivational quotes and

positive thoughts. You can share information about yourself, your family, your challenges and life's happenings. Doing this allows your friends to see you as a real person—not just their financial advisor. They feel a real connection to you because you share a piece of who you are, and in turn, you are showing up on their page and in their lives when you comment on their posts. This activity keeps the relationship warm.

- **Watch out for prospecting clues in the information your friends post.** Your friends are posting information about their lives every day. They have illnesses, deaths, births, engagements and marriages, divorces, new jobs, layoffs, graduations, etc. These are all prospecting clues. Now, when you see their posts, don't go in for the kill! Because you have already built a relationship with them, when you see their life-changing posts, you can send them a private message or call them.

For example, when someone posts information about getting married, you can send them a congratulations message and ask them if they might be open to a conversation to discuss their life insurance needs. If their parents are your client, you can approach the parents about a referral. If you really like them, you can send a card and or a gift.

Facebook is full of prospecting clues you can use to build your business, but if you are not paying attention, you might miss them. If you are one of those advisors who don't know how to use Facebook as a prospecting tool, change your focus now. Notice the prospecting clue in the information that is posted, comment on the post and take the drastic step and reach out. It just might lead to your next sale!

Joe Russo is an underwriter and account executive at Petersen International Underwriters. He is a "specialty market" life and disability insurance expert and the editor-in-chief of Petersen International's weekly publication The Communicator.

When I started in the DI business 16 years ago, my mentors were relentless in their teaching that although it can be rewarding, disability income (DI) insurance simply doesn't sell itself. Unlike other insurance lines, selling DI requires unrivaled finesse, but most importantly, it requires persistence in convincing a prospective client that their body specifically is fallible and readily susceptible to disablement. But most Americans have a Superman complex and are not true believers, so here are some proven approaches to help you along.

Make DI insurance relatable to clients and prospects. Most working-age consumers don't believe disablement can happen to them. They don't realize that they are three times more likely to become totally disabled than to die during their career, and that a majority of home loan defaults in the U.S. arise due to the disablement of a family's primary income earner. Labor statistics paint a very harrowing picture of the reality of workforce disabilities in this country.

So how do you sincerely but strongly relay this important message to your prospective clients? Use real-life stories—the more personal the better—so that the client can relate to the very real possibility of suffering a life-altering disablement and losing his/her ability to make a living. Don't hesitate to borrow anecdotes and ideas from colleagues and organizations like the Council for Disability Awareness and Life Happens.

Exploit your own established book of business. The greatest resource for prospecting new clients and business opportunities is among your own existing files. Your best chance of up-selling and expanding business is through the relationships you already have with loyal clientele.

Guaranteed-issue DI (GSI) is one of the hottest trends in the market. Your physician clients and attorney clients have colleagues who are either uninsured or underinsured and could prosper from a GSI policy that offers high-limit benefits with robust group discounts without their having to succumb to an intrusive exam and a blood/urine draw. And to the delight of executive boards and HR teams, GSI programs save on corporate dollars while providing substantial and important employee benefits, with quick and easy group implementation through automation.

Angus Donald McQueen, Dip CII, Dip PFS, is a 15-year MDRT member with one Court of the Table and 12 Top of the Table honors, the first of which he received at age 26. He has served on six MDRT committees and is chairman of McQueen Group, which has 15 staff members providing holistic financial advice, financial modeling, estate planning, product innovation, protection strategies, and business succession plans for business owners.

Use real-life social networks to attract prospects and retain clients. My firm invests most of its prospecting efforts into deepening our relationships with current clients. It's not just retention that's important to us, but also networking and client-based referrals. With high-net-worth clients especially, endorsement from a trusted friend or colleague is a more impactful and powerful sales tool than any other tactic.

To that end, we provide opportunities for clients to co-mingle and make introductions to their friends or colleagues who may be interested in using our services. Client-appreciation dinners, parties and networking events produce strong retention rates and prospect conversions that more than offset the upfront cost. Current clients, their friends and colleagues, and even outside prospects are invited to join the festivities.

Amid the fun, we provide examples of how we can be a full-service partner to meet all of their needs. We often increase our work with existing clients who learn about new opportunities to manage their financial wellbeing. New prospects also walk away with examples and talking points for follow-ups, and they are ready for a conversation about how financial management can impact their lives.

The key to a memorable presentation at these events is your unique value proposition. We focus on our team of professionals who provide a holistic, consolidated approach to client services. The majority of our clients are cash-rich but time-poor. They appreciate when multiple services are consolidated and offered by one firm, as it cuts down on minutia, paperwork and multiple annual visits and ensures cohesion of their overall financial strategy.

The approach is simple. Each client is assigned one key point of contact, who is a generalist. He or she manages the day-to-day client needs and has access to a team of in-house professionals to bring in when necessary. From legal to accounting needs, our internal capabilities and bandwidth to handle several key needs take us outside the financial realm. Streamlining the process so that busy clients can rely on one go-to source is a key differentiator that people remember after a night of fun.

Sandro Forte, DipPFS is a 19-year MDRT member with 19 Top of the Table honors and has built one of the United Kingdom's most successful and highly respected businesses. His book, "Dare To Be Different," has sold over 400,000 copies in more than 60 countries and is now published in 8 languages.

Increase your client base through curated centers of influence. Over the years, I've curated numerous centers of influence that have introduced me to many of my current clients. Strategic relationships with key local professionals are the best way to increase a client roster or case load. A referral network of respected experts can bring in new high-quality business and also strengthen trust and relationships with current clients who require additional services

You may have a few potential centers of influence in mind who work with your ideal clients. If not, start by asking new clients what other professionals (lawyer, accountant, realtor, etc.) they've worked with during your discovery process. If they speak highly of their experience with a professional you'd like to partner with, you now have an opportunity to connect. You may call and say: "I'm working with your current/former client, who speaks highly of you. I operate a successful financial practice with clients who frequently ask about qualified professionals. I'd love to set up a meeting to discuss referring my clients to you."

If you present the arrangement this way, appeal to the person's ego and offer what they want on a silver platter, you will never get rejected. When you meet with them, you will be in control of the process as the interviewer, not the interviewee. Make sure they provide a good service and do not already have a relationship with a competing financial professional, draw boundaries and be transparent about fees. Also, make it clear that you're not seeking commission for referrals, but want to introduce clients to high-quality professionals. Once the basics are established, potential partners will feel more comfortable and more open to the idea.

To build these relationships, be genuine and clear in your intentions. Invest time and energy into the process in order to build trust—just as you would when prospecting for new clients. Target a few professionals you'd like to work with and schedule lunches or coffees over a few months. Very few professionals will refer their clients right off the bat after a cold call or a single meeting. It will likely take a few weeks or months of regular contact to warm up the relationship. Some contacts may even wait until you send business their way before they reciprocate. But a high-quality account is an excellent return on your investment.

Connections have enhanced my client relationships and streamlined my account-servicing process. I act as a financial coordinator for clients who reach out several times during the year to discuss changes or ask for a referral. I'm able to strengthen both sides of the relationship— my clients and my trusted partners. Although I don't provide the services clients may need, the connection and peace of mind they receive are extremely valuable. at

Coming Soon: NAIFA Skill Builders Series: Planning for Succession!

Who do you trust to take care of your clients if you die, retire or become disabled?

Answering this question may be one of the biggest challenges you will have to undertake in your entire career. If you are like other top advisors in the financial-services industry, ensuring the commitments you have made are fulfilled is an issue that concerns you almost every day.

There is a bigger question though. The bigger question is whether you want to participate in the decision or not. You have the choice of writing your own answer to the succession question or accepting the results of the plan you currently have in place. If you don't have your own answer to the question right now, however, you may not like the answer you will hear.

So, what can you do?

In this latest NAIFA Skill Builders workshop, Planning for Succession, you will have an opportunity to learn how to:

- Develop an understanding of the need and importance of succession planning to the advisor, the successor and to the clients.
- Identify and select potential successors.
- Develop an understanding of how to initiate potential successor relationships.
- Consider practice-acquisition options that can benefit both buyers and sellers.
- Develop an understanding of steps to be taken toward implementing your plan.

This four-hour workshop is delivered as a live, classroom-based learning experience and the instructional content includes multiple worksheets, sample documents, checklists and guided participant exercises.

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

Cap50 Fund Helps States Ramp Up Advocacy Efforts

Cap50 grants will be used to improve a state association's ability to advocate more effectively on issues important to NAIFA members in that state.

By Gary Sanders

Every year, literally thousands of bills that could impact NAIFA members are introduced in state legislatures across the country. While some of these proposals could have a positive impact on the way agents and advisors manage their businesses and serve their clients, many of these bills would reduce consumer access to affordable insurance products and professional advice and negatively impact the ability of agents and advisors to serve their clients.

Over the years, NAIFA state associations have been active participants in a broad range of state-level legislative and regulatory issues, often working in tandem with industry colleagues, such as the American Council of Life Insurers.

The NAIFA federation, through its state and local associations and their individual members, is uniquely positioned to be an effective advocate on behalf of our industry. This is no surprise—NAIFA members are successful insurance and financial advisors who personally know their local legislators, are knowledgeable about state politics and the issues that matter to NAIFA and are dedicated to protecting their industry through advocacy and action.

The Capital50 Fund

To help our state associations in their advocacy efforts, earlier this year NAIFA launched the NAIFA Capital50 Fund program. The "Cap50 Fund" is a new initiative started by NAIFA and participating industry partners The Northwestern Mutual life Insurance Company and New York Life Insurance Company to provide financial resources to help our state associations improve their ability to have a positive influence on state-level legislative and regulatory issues. The goal of the Cap50 Fund is to build on our states' existing success and encourage state associations to "ramp up" their advocacy efforts beyond what they are currently doing. We want to take very good state advocacy programs and make them great, and take great programs and make them examples for other states to follow.

Grants made under the Cap50 Fund will be used by our state associations to promote long-term recurring benefits by improving an association's overall ability to advocate more effectively on the full range of legislative and regulatory issues important to NAIFA members in its state, rather than being used to advocate on a specific legislative or regulatory issue.

Since the purpose of this program is to help states that already have effective advocacy programs take their programs to the next level, we are asking states to attain a minimum level of advocacy activity before they are eligible to receive a grant.

Prerequisites for applying

Prerequisites for applying for, and being eligible to receive, a Cap50 grant include the state association holding an annual "Day on the Hill" (or similar) meeting, the state having in-place government relations, IFAPAC and APIC chairs, having at least one lobbyist registered to represent the association at the state capitol and having a structure in place to activate member grass roots on state legislative and regulatory issues of interest and concern to members. States that do not yet meet these prerequisites have access to various materials and resources from NAIFA, which will help them raise their advocacy programs to the level at which they will be eligible to apply for a Cap50 grant in the future.

The Cap50 program moved from the developmental stage to full implementation when NAIFA began accepting grant applications from state associations in April of this year. To date, seven applications were received and grants have been made to six state associations: NAIFA Maryland, NAIFA Tennessee, NAIFA Nebraska, NAIFA Louisiana, NAIFA Florida and NAIFA Utah.

These grants will be used for advocacy program-building purposes, such as increasing the attendance and quality of programming at state association Days on the Hill and to provide funding for state association lobbyists and APIC chairs to travel to local association meetings to meet locally with state lawmakers and impress upon

members the importance of becoming engaged in advocacy at the state level.

NAIFA is excited about this new program and its potential for helping states take their advocacy to the next level! Cap50 Fund resources are available to help our states do just that, and state associations are encouraged to download, complete and submit their Cap50 application through the NAIFA website. at

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Gary Sanders is Counsel and VP, NAIFA Government Relations. Contact him at 703-770-8192.

How to Acquire Prospects When You Don't Like to Prospect

If prospecting does not come naturally to you, you may want to explore these ideas in your quest for new clients.

By John Pojeta

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A fear of prospecting is not so secretly a fear of rejection. Our basic human nature dictates that we don't like to be told "no," and we might even fear indirect rejection even more. Our pride can suffer when we feel as if we have connected with a prospect, only for them to disappear without any hint or explanation of their true feelings.

A few advisors among us thrive on this aspect of the business. These are natural salespeople who can charge through difficult moments and emerge with no less confidence, no less pride and no less tenacity than when they started.

For the majority of advisors, however, the appeal to our work is in the advising aspect. The individuals in this camp enjoy the process of learning the ins and outs of advising and applying that knowledge to make a difference in their clients' lives and businesses. This preference for working in the business rather than on the business—serving current clients instead of finding new ones—can become a trap because these advisors are more likely to avoid calling the five leads they have than to serve clients.

A host of mental gymnastics can convince an advisor that not prospecting will actually be good for the business. These include: "You could increase wallet-share or generate a referral" and "You have to stay on top of your clients so that you can retain them." But in reality, your staff should be managing most of your day-to-day tasks so that you can devote as much time as possible to the hardest and most profitable part of your work: acquiring new clients.

Being an active thought leader can help you passively engage prospects.

If prospecting is not a natural behavior for you, you can still achieve exponential growth in your business. Here's how to engage more prospects:

Hire a coach. By engaging an industry coach (someone with expertise in your field) or a pure sales coach, you

can inject new insights into your new business activities and introduce some outside accountability. Having a new direction and having to "report" your progress can lead to a big boost in your activity.

Capitalize on your knowledge. Your expertise gives you the opportunity to engage large groups of people. Seminars are one option, but you can be more creative than that. Engage your local chamber of commerce. Join a networking group. Speak to parents at your local high school about college funding. And so on. Go beyond one-on-one engagements to interacting with large groups of people.

Build industry authority. Being an active thought leader can help you passively engage prospects. By writing for publications—industry or local—and by maintaining an active blog and social-media presence, you can demonstrate your knowledge and spark conversations with potential prospects in a way that's much less personally taxing than, say, cold calling.

Hire an appointment-setting firm. Set appointments are still not as warm as referrals, but some of the hardest parts of the prospecting process are done for you: the cold calls and the follow-up touches necessary to set the first appointment. This allows you to begin a conversation with someone who has already expressed interest in what you have to say.

Review your growth plan quarterly. If you can't measure it, you should not do it. That's what my old mentor used to say. At the beginning of each year, set a goal for your growth and check on it frequently. It's easy for someone to say, "just call your leads," but if you have to see how much you're not growing quarter to quarter (instead of waiting until December to evaluate your progress), you might get the extra push you need to prospect more.

Prospecting may never become "easy" for you, and that's OK. While you are addressing your discomfort with prospecting and exploring other ways to acquire clients, your competitors are playing it safe and not taking any steps that lead to growth. at

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John Pojeta is Vice President of Business Development at The PT Services Group. Pojeta researches new types of business and manages and initiates strategic, corporate-level relationships to increase exposure for The PT Services Group, which he joined in 2011. Before that, he owned and operated an Ameriprise Financial Services franchise for 16 years.

Branding: You Can Do Much Better!

To truly develop your brand, go beyond the superficial elements of appearance and get to what truly matters to your clients.

By David Simkowitz

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What do your clients really care about? Consumer spending has shifted over the past 10 to 15 years. Today people spend less on durable goods and more on memorable experiences—from wine tasting to exotic vacations. It seems that many people are putting the things they do above the things they possess, and this, in turn, is making a big impact on the economy.

What does this mean for financial-services companies? It means we should learn from what other industries have already discovered: The real way to distinguish your firm lies not only in logos with well-chosen colors, but also in thoughtful experiences that clients will remember.

Stated simply, your clients aren't coming to you because they want a bunch of meetings, a big stack of paperwork and many stressful decisions. Understanding this basic premise, as well as focusing on what your clients really want, is the foundation of every great brand.

A great brand serves as the heart of a company. To truly develop your brand, you need to go beyond the superficial elements of appearance and get to what truly matters. Doing so will make your firm more appealing and increase the chances of your getting referrals and repeat business.

When a certain experience is expected, it's more likely to be delivered. Commit to your experience.

Delivering on your brand's promise

Consistent delivery of positive brand experiences doesn't just happen, just as you can't spill ink onto a piece of paper and expect your logo to materialize. To select a logo, careful consideration is given to all aspects of the design. Similar care should be given to the client experience. Think of the client experience as something you must thoughtfully craft and deliver while keeping the four ideas below in mind:

1. **Analyze the client experience, from beginning to end.** How do clients first learn of your firm? How do they engage? What are the milestones along the way? How do you finish? How do you continue the relationship over time?

2. **Think about your clients' expectations.** What promises do you make to your clients, and how can you deliver those promises?
3. **Reflect on your past experiences.** Examine your most successful client relationships. What were the steps that led to that success? What are the characteristics of the clients who represent the best fit? Why does your process work so well with those ideal clients?
4. **Pinpoint how you want clients to feel after interacting with your firm.** You may want them to feel comfortable, welcomed, confident or optimistic. You might hope they feel as if they're among friends or experts. Once you've narrowed down the desired feeling, think about the interactions that will deliver this feeling.

Consistency is key

Like a great logo, a branded client experience must be delivered consistently. To achieve this, the experience must be documented, shared and embraced by the entire team. During the planning stage, step out of the standard financial-services "box." Think about the steps involved with planning an amazing vacation like an African safari. Find ways to make each step of your process a little more concrete and a little more meaningful.

Putting the client experience plan in writing will help ensure that it stays consistent over time, particularly as your firm grows and scales. Documentation is also essential for training. Within your firm, the branded experience should not vary from one team member to the next. To ensure that the experience is delivered reliably, training is needed.

This is also not a one-time event. Over time, people forget details and develop bad habits. Some team members leave, and others arrive. As your firm grows, the brand must survive. This means that new team members must receive training and everyone must receive reminders.

Consider creating signage throughout your office to remind your team of each step. Also, educate clients up front about what to expect and the milestones they will encounter along the way. When a certain experience is expected, it's more likely to be delivered. Commit to your experience.

A thoughtful and consistent brand experience makes a stronger impression than any logo. By developing this branded experience from the inside out, and by devoting your firm to ongoing training, your brand will thrive as your firm grows and evolves. at

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David Simkowitz is the founder and president of SimkowitzCo in Brooklyn, New York. Simkowitz has had the honor of helping hundreds of high-net-worth clients complete effective estate plans and is consistently a top-ranked leader and innovator in the industry. For more information, visit www.simkowitzco.com. *(SimkowitzCo does not provide tax, legal, or accounting advice.)*

Coming Soon in
NAIFA's

advisortoday

November/December 2017 issue

COVER STORY:

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Interview with NAIFA's New President

FEATURE

Preparing Your Clients for Retirement

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PRODUCT SPOTLIGHTS

Retirement Planning Products
Life Insurance
Annuities

Just a Salesperson

No matter your title, what matters is if you are compensated in a way that gives clients neutral information on which they can make a values-based choice.

By Brian Ashe

Credit:
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Are you a fiduciary or "just a salesperson?" That's a question most financial professionals get asked today. And the question does not just seek an answer to clarify status. It most often carries the implication that if you are "just a salesperson," you are less professional and less educated, conflicted in your advice and motivated by acting in your own self-interest to the exclusion of the client's best interest.

On the other hand, if you are a fiduciary, the implication goes, you always act only in the best interest of the client, you have more and better professional designations, and you have a purity of intent legislatively conferred upon you by the simple reference to your "fiduciary" status.

Doing what's best for the client

As usual, the truth lies somewhere in the middle. Many good colleagues are fee-only fiduciaries who strive to do the best for their clients. The best do so because it is the right thing to do—not just because they are legislated to do so. The bad, like Bernie Madoff, a fiduciary who perpetrated the largest financial fraud in U.S. history, use the "cover" of the fiduciary designation to mask their real status—common criminal. When it comes to actual performance for the client, the legislated designation means very little.

The same holds true for commissioned salespersons. Many commissioned salespersons strive to do the best for their clients because it is the right thing to do. Some are the most educated and innovative professionals I have ever known. And evidence that these salespersons do the right thing is most often manifested by the fact that they develop successful, relationship-based, trust-filled practices populated by many bright clients who certainly can discern when they are being taken advantage of by a huckster. And truly, the life insurance business, too, has had its own instances of salespeople who defrauded their clients, and even their own companies, for the same reason Bernie Madoff did—they are common criminals.

Many commissioned salespersons strive to do the best for their clients because it is the right thing to do.

So, if we all agree that there are good and bad professionals in the fee-only fiduciary camp and the

commission-based sales camp, what may be the most important factor the client needs in order to feel comfortable with the professional he or she is working with? I would like to think the great objective leveler would be "disclosure," transparency in how we are compensated in a manner that gives the client neutral information on which he or she can make a values-based choice.

Because most important of all in a free society is the right to make a choice. And, if a government agency, without any creditable empirical data, forces consumers into only one way of completing their financial transactions, we—consumers and financial professionals—lose our freedom.

Right now financial "salespersons" seem to be uniquely in the rifle sights of regulators. Yet, when it comes to the life insurance professional, I must sincerely ask "why" and "why now?" Life insurance companies have essentially been around since 1759 when the Presbyterian Ministers Fund had its beginning—about 250 years longer than "robo" advisors! And U.S. life insurance companies, according to 2015 statistics:

- pay out $1.7 billion per day in benefits to families and businesses
- provide protection for 75 million families
- purchase more than 20% of all corporate bonds
- hold 16 % of the nation's savings in insurance and annuities
- Manage funds for 20% of all defined contribution plans and 14% of IRA's
- have $5.9 trillion invested in the U. S. economy
- provide 2,500,000 jobs

And almost all of the initial funding making those results and benefits possible was generated by "just a salesperson," entrepreneurial men and women, calling on one client at a time, often working for no compensation and no fee, and just hoping that if they did a good job, represented a good company with good products, continually educated themselves, provided good service and built relationships, they would do well for themselves financially by doing good for others.

Fee-only or commissioned based—we should all have the right to present our products and services. And we should all act in our clients' best interest—without labels and without negative implications based on titles that often get politicized. On August 1, 2017, I started my 49th year being "just a salesperson." I'd like to think my clients feel I am much more. at

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

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