

COMMON SALES MISTAKES AND HOW TO AVOID THEM!

**We forget that communication is the key element.
Not cutting corners, or being obsessed.**

**We are the front line representatives for the
insurance company we represent.**

**So let's do the right thing because it's the right thing
to do!**

BEST PRACTICE #1

- **COMMUNICATE THE MESSAGE THAT IT IS SOUND BUSINESS TO TRUST YOU.**
 - **Don't cut corners at the expense of your own credibility - it's one of your most powerful weapons.**
 - **Develop leadership skills.**
 - **Build mutually beneficial long term relationship.**

MISTAKE #1

- **THE DANGER OF NOT BEING OBSESSED.**
 - **Maintain a commitment to results every single moment you are at work.**
 - **Utilize tools and implement ideas quickly.**

BEST PRACTICE #2

- **ASK THE RIGHT QUESTIONS?**
 - **Start with simple questions that get the prospect talking about self.**
 - **Move to the past, present and future always using Why? and How?**
 - **Take responsibility for keeping the conversation moving forward.**

MISTAKE #2

- **NOT LISTENING TO THE PROSPECT.**
 - **Never interrupt.**
 - **Get key facts.**
 - **Isolate problems.**
 - **Send the message verbally and non-verbally that you are there to help.**

BEST PRACTICE #3

- **TAKE THE LEAD.**
 - **Tell the prospect where you are at any given point in the sales cycle.**
 - **Steer the conversation in the direction you wish.**
 - **If there are questions or problems, you'll hear about them and that's what you want anyway.**
 - **When in doubt, take the initiative in a calm, professional manner.**

MISTAKE #3

- **NOT EMPATHIZING WITH THE PROSPECT.**
 - **Try to see the other person's perspective.**
 - **Remember that you are not going to be regarded as the most important item on the prospect's agenda.**
 - **Develop respect for the prospect's time.**

BEST PRACTICE #4

- **ENGAGE THE PROSPECT.**
 - **Don't play "PING-PONG" - work from the seat of verbal and non-verbal clues given by the prospect.**
 - **Discuss that with which you are comfortable and familiar.**
 - **Lean towards the prospect when he/she starts to talk about self.**
 - **Show care by really caring.**

MISTAKE #4

- **SEEING THE PROSPECT AS AN ADVERSARY.**
 - **Strive to get the prospect to work with you.**
 - **Do not approach the sale from a confrontational mindset.**
 - **Win/Win is the answer.**

BEST PRACTICE #5

- **FIND KEY REQUIREMENTS.**

- **“Find a simple need and fill it” has its limits.**
- **You can’t totally rely on first time buyers.**
- **Go after the sought-after, qualified buyers who have a choice.**
- **“If you want to catch measles, you’ve got to go where measles is”!**
- **If you want to be in the wealth management business, you have to approach people who have wealth.**

MISTAKE #5

- **GETTING DISTRACTED.**
 - **Concentrate throughout the meeting.**
 - **Don't get disoriented by confusing or negative remarks from the prospect.**
 - **Focus your attention on solving the problem.**
 - **If you do the job right, your compensation will take care of itself.**

BEST PRACTICE #6

- **CONVERT THE LEADS THAT FALL INTO YOUR LAP.**
 - **But don't rush to close.**
 - **Take time to establish a relationship and get to know the circumstances.**
 - **Ask for an in-person appointment.**
 - **Don't assume you've got a sure thing.**

MISTAKE #6

- **NOT TAKING NOTES.**
 - **Establish control .**
 - **Reinforce the prospect's desire to offer information by taking down key facts during the interview.**
 - **Use the methodology employed by true professionals in other fields.**

BEST PRACTICE #7

- **KNOW HOW TO MAKE YOUR PRODUCT OR SERVICE FIT SOMEWHERE ELSE.**
 - **Does what you sell work in only one way?**
 - **Can you adjust it, make it serve some new purpose or function?**
 - **Can you present it in a different light or to a new group of people?**

MISTAKE #7

- **FAILING TO FOLLOW UP.**
 - **Send professional looking thank you notes at key points in the sales cycle. (mail or email).**

BEST PRACTICE #8

- **PRETEND YOU'RE A CONSULTANT (BECAUSE YOU ARE).**
 - **Don't improvise.**
 - **If you need to take time to come up with a workable solution, do so.**
 - **Solving problem is the name of the game - and you have to listen before you can come up with a solution .**
 - **You earn the right to be a trusted advisor.**

MISTAKE #8

- **NOT KEEPING IN CONTACT WITH PAST CLIENTS.**
 - **Don't neglect previous clients who have placed their trust in you.**
 - **They still may be a qualified lead for a new sale.**
 - **It's easier to deal with a client than a stranger.**
 - **A satisfied client is also a primary source of referrals.**

BEST PRACTICE #9

- **ASK FOR THE APPOINTMENT WHILE YOU'RE ON THE FIRST VISIT.**
 - **This is the simplest, easiest to follow piece of advice.**
 - **Don't make excuses, make appointments.**

MISTAKE #9

- **NOT PLANNING THE DAY EFFICIENTLY.**
 - **Commit to daily schedule.**
 - **Measure your actual performance against this schedule.**
 - **Do some contingency planning in case your day falls apart on you.**

BEST PRACTICE #10

- **TAKE NOTES.**

- **Taking notes during your meeting with the prospect helps you listen.**
- **It puts you in a position of authority.**
- **It encourages your prospect to open up and sends positive signals.**
- **It demonstrates you care and that your recommendations will be based on their facts.**

MISTAKE #10

- **NOT LOOKING YOUR BEST.**
 - **Put forward a sharp, well-groomed, professional image when dealing with prospects.**
 - **Dress for success.**
 - **Don't let your spouse dress you. You are his/her mate, not his/her sales professional or trusted financial advisor.**

BEST PRACTICE #11

- **CREATE A PLAN WITH EACH NEW PROSPECT.**
 - **It may be routine to you, but the prospect has never gone through the sales cycle with you before.**
 - **Produce a customized written plan based on the notes taken at previous meetings.**
 - **Act like a doctor - don't rush the diagnosis and make sure your prescription cures the problem.**

MISTAKE #11

- **NOT KEEPING SALES TOOLS ORGANIZED.**
 - **Make sure your briefcase, sample case and other materials are neatly organized.**
 - **Let your “stuff” reinforce your professional image.**
 - **Sometimes we send inadvertent messages.**

BEST PRACTICE #12

- **ASK FOR REFERRALS.**
 - **Don't be shy - you can't afford it.**
 - **Referrals are your life blood.**
 - **Carry some blank prospect cards with you at all times and don't be afraid to take them out.**
 - **Prospecting is not a matter of life and death, it's much more important than that!**

MISTAKE #12

- **NOT TAKING THE PROSPECT'S POINT OF VIEW.**
 - **Isolate product features.**
 - **Explain and highlight them for the prospect in terms of benefits.**
 - **Understand how this person reaches a conclusion and makes decisions.**

BEST PRACTICE #13

- **SHOW ENTHUSIASM.**
 - **Talk up your industry, company, product, services.**
 - **There is a difference between enthusiasm and poorly disguised panic.**
 - **Enthusiasm builds bridges; panic tears them down.**

MISTAKE #13

- **NOT TAKING PRIDE IN YOUR WORK.**
 - **Stand behind your product and your company with pride.**
 - **Talk frequently with others about what you do for a living.**
 - **Distinguish between your function and your role:**
 - **Function - to sell insurance.**
 - **Role - to ease pain, suffering, anxiety, and poverty by delivering large sums of money to people in needy circumstances.**

BEST PRACTICE #14

- **GIVE YOURSELF APPROPRIATE CREDIT.**
 - **Talk about yourself - but be humble.**
 - **Convey success, confidence, flexibility.**
 - **Highlight your past successes without bragging.**
 - **Exhibit the characteristics of a person who makes things happen.**
 - **People like to do business with those that they perceive are successful.**

MISTAKE #14

- **TRYING TO CONVINCe RATHER THAN CONVEY.**
 - **Demonstrate in a compelling way how your product or service can address relevant concerns.**
 - **Don't apply high pressure tactics that ignore the needs of the prospect.**
 - **Your job is to coach, not coax.**

BEST PRACTICE #15

- **TELL THE TRUTH (IT'S EASIER TO REMEMBER).**
 - **Social conventions and pleasantries are one thing.**
 - **But misleading the prospect is an entirely different matter.**
 - **Your credibility is a precious asset - Defend it!**

MISTAKE #15

- **UNDERESTIMATING THE PROSPECT'S INTELLIGENCE.**
 - **Strive to act as a conveyor of information.**
 - **Work with the prospect to identify problems and find workable solutions.**
 - **The more the prospect works with you to develop a solution, the greater will be his/her buy-in to the result.**
 - **You become an “assistant buyer”.**

BEST PRACTICE #16

- **SELL YOURSELF ON YOURSELF.**
 - **Motivate yourself.**
 - **Turn your car into a learning center.**
 - **Be specific with your goals and rewards.**
 - **Get positive reinforcement.**
 - **Keep things in perspective.**

MISTAKE #16

- **NOT KEEPING UP TO DATE.**
 - **Don't assume that you can stop learning about the customer's problems once the sale is closed.**
 - **Develop contacts and monitor relevant publications to detect key trends in a given industry.**
 - **The Internet can be an invaluable source.**

BEST PRACTICE #17

- **START EARLY.**
 - **There is a world out there before 9:00 a.m.**
 - **Reduce your aggravation and improve your attitude by starting earlier.**
 - **It might be a tough habit to develop but you'll thank yourself for doing so.**

MISTAKE #17

- **RUSHING THE SALE.**
 - **Let the sales cycle progress at the pace that is most appropriate for the prospect.**
 - **Appeal to the prospect's Social Style profile.**

BEST PRACTICE #18

- **READ INDUSTRY PUBLICATIONS (YOURS AND YOUR CLIENTS’.**
 - **Trade journals and newsletters are invaluable source of data.**
 - **They are a good source of leads, industry “gossip” and important information.**
 - **Take advantage of them.**
 - **Subscribe to on-line newsletters.**

MISTAKE #18

- **NOT USING PEOPLE PROOF.**
 - **Build credibility by highlighting past success with other customers.**
 - **As you do so, be careful not to betray client confidence.**
 - **Ask for permission to mention a client's name.**

BEST PRACTICE #19

- **SUPPORT YOUR VISIT THE NEXT DAY.**
 - **Call, write or email your prospect the day after your visit.**
 - **Many people intend to do this but don't.**
 - **Build this as an automatic into your schedule.**

MISTAKE #19

- **HUMBLING YOURSELF.**
 - **Operate from the assumption that you have a unique set of skills and abilities that can help the prospect.**
 - **Work with the prospect as a partner, not a beggar.**
 - **Build the client's confidence in you by acting in a confident manner.**

BEST PRACTICE #20

- **GIVE SPEECHES TO INDUSTRY AND CIVIC GROUPS.**
 - **It's a great boost to confidence to be treated as an expert in your field.**
 - **An average of one in ten audience members will seek you out to ask about your services.**

MISTAKE #20

- **BEING FOOLED BY “SURE THINGS”.**
 - **Don’t become distracted by sales on the horizon.**
 - **Work on effectively developing your customer base today.**
 - **Avoid developing “big case-itis”.**

BEST PRACTICE #21

- **PASS ALONG OPPORTUNITY OR BUSINESS WHEN APPROPRIATE.**
 - **“What goes around, comes around.”**
 - **Become part of the network or grapevine.**
 - **You won't regret this decision.**

MISTAKE #21

- **TAKING REJECTION PERSONALLY.**
 - **Develop resilience and self-assurance when confronting rejection.**
 - **You usually have to get a “no” to reach a “yes”.**
 - **When a prospect rejects an idea, he/she is not rejecting you.**
 - **It's not personal, it's business.**

BEST PRACTICE #22

- **TAKE RESPONSIBILITY FOR PRESENTATIONS THAT GO ASTRAY.**
 - **“Mr. Prospect, I must have made a mistake in my presentation for you to decide it this way. I know we can help you. Can you help me and show me where things went wrong?”**
 - **Would you rather be right or close the sale?**

MISTAKE #22

- **NOT ASSUMING RESPONSIBILITY.**
 - **When faced with a “no”, consider asking the prospect for advice or feedback.**
 - **Assume that you have erred in understanding the prospect’s needs or desires.**
 - **Get in the habit of meeting your client at least once a year to ask for feedback on how you can improve your business.**

BEST PRACTICE #23

- **BE HONEST WITH YOURSELF ABOUT THE NATURE OF THE FIRM YOU WORK FOR OR REPRESENT.**
 - **If you have to choose between fighting a losing battle for losing generals and finding another army, find another army.**
 - **Don't rationalize.**

MISTAKE #23

- **UNDERSTANDING THE IMPORTANCE OF PROSPECTING.**
 - **Let's say it again - Prospecting is not a matter of life and death, it's much more important than that!**
 - **Integrate prospecting with all your other sales activities.**

BEST PRACTICE #24

- **TELL EVERYONE YOU MEET WHO YOU WORK FOR AND WHAT YOU SELL.**
 - **Make a point of broadcasting your profession to anyone and everyone.**
 - **This is not the same as making a sales pitch!**
 - **Simply pass along your name, profession and company to each new person you meet.**

MISTAKE #24

- **FOCUSING ON NEGATIVES.**
 - **Everyone has hurdles to overcome.**
 - **Approach obstacles from a positive state of mind.**
 - **Avoid negative habits such as complaining.**
 - **Don't become a victim of stinkin "thinkin".**

BEST PRACTICE #25

- **KEEP YOUR SENSE OF HUMOR.**
 - **Sales can be a tough business at times.**
 - **Sales work has to be funny once in a while.**
 - **Remember, success couldn't happen to a nicer person!**

MISTAKE #25

- **NOT SHOWING COMPETITIVE SPIRIT.**
 - **Strive to win.**
 - **Adopt success strategies.**
 - **Compete against yourself rather than others.**
 - **Develop a “can do” attitude and stick to it.**
 - **“If it is to be, it is up to me”.**