

Producers & Sales

THE RIGHT COMBINATION

Unlocking Your Future Through Marketing



18th Annual Intercompany Long Term Care Insurance Conference

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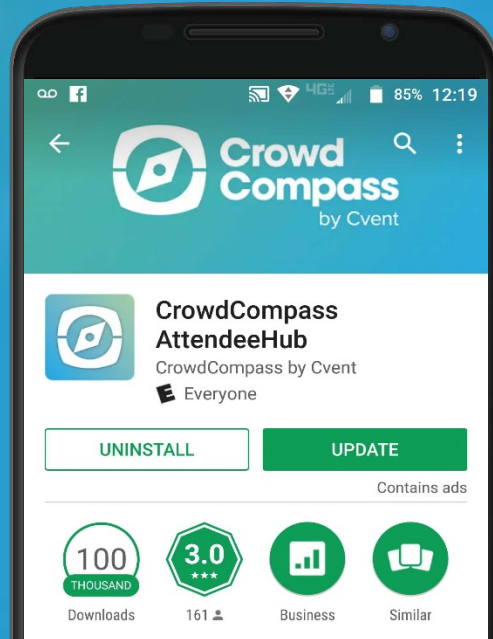
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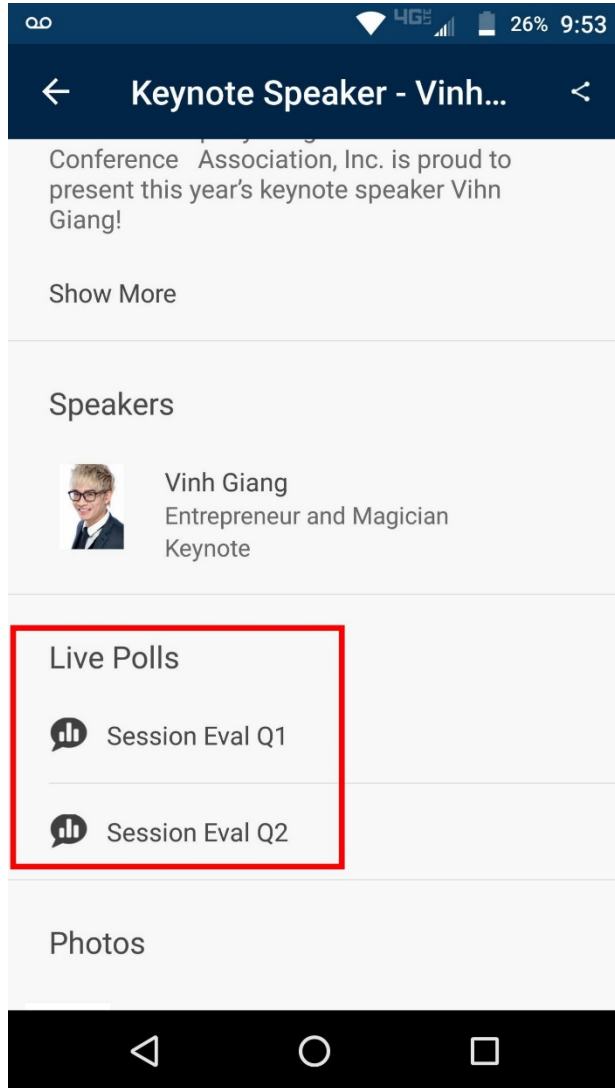
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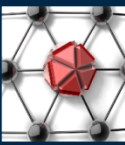
This year the session survey questions can be found in this section and will take just a couple seconds to complete.



Don Levin,
JD, MPA, CLF, CSA, LTCP, CLTC
Chairman, National Long Term Care Network
Managing General Agent, PNW Insurance Svcs



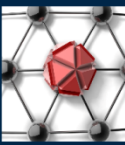
Deb Newman
CLU, ChFC, LTCP
Founder and CEO
Newman Long Term Care



IMPORTANT:

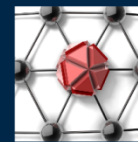
The information and tools described herein are provided for information purposes only. This material is meant to illustrate some of the best practices that may make building your business more effective. The use of any materials or tools is strictly voluntary and is not required. The information provided is for your own practice management purposes.

Why Attend This Breakout Session?



- This is NOT an infomercial
- These practices are tried and true
- They work... if you use them
- The key to this business is to be in front of people – a lot of them, and to reach more through networking & prospecting other professionals' clients.
- The pendulum IS swinging back towards traditional LTCl.

The Pendulum is swinging back...

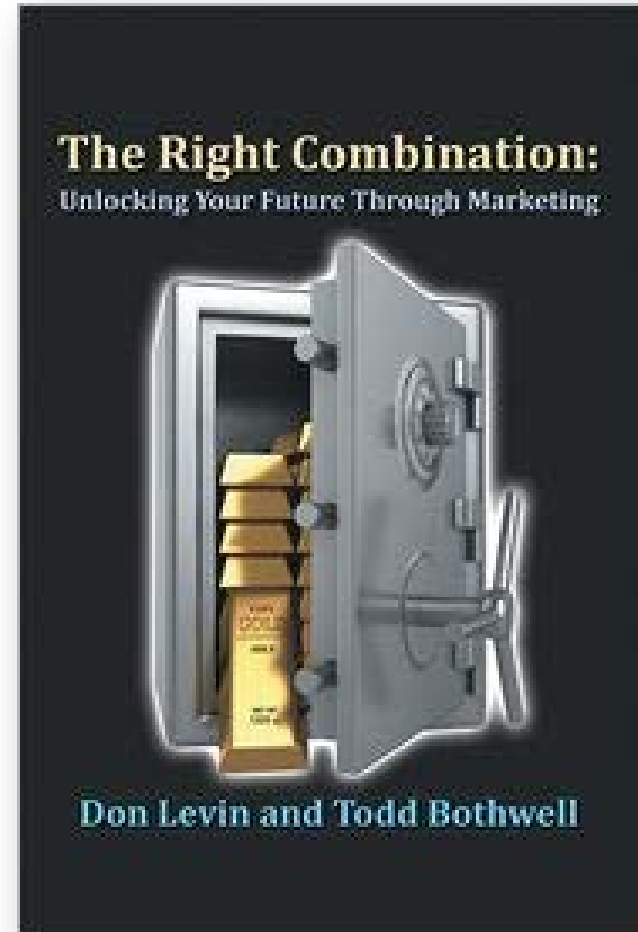


- Traditional LTCI is becoming the new “alternative to the alternative.”
- Hybrids & Combos v. Assets Under Management
- Leveraging assets is easier with traditional LTCI
- More awareness on the part of professionals and their clients
- The Need is everywhere!

Why Attend This Breakout Session?



- To help you grow your business!
- “When you change the way you see things, the things you see change.” Dyer
- “It’s about converting a pipe dream to a pipeline.” Bothwell
- “We shall have no better conditions in the future if we are satisfied with all those which we have at present.” Edison
- How this book came to be...



The Right Combination



As the expert it is up to you to:

- Offer a suite of solutions and products
- Take a holistic yet individual approach
- Build personal Brand and Awareness
- Be the Point of Sale expert
- Establish strategic alliances by Marketing to Professionals



Unlocking Your Future Through Marketing

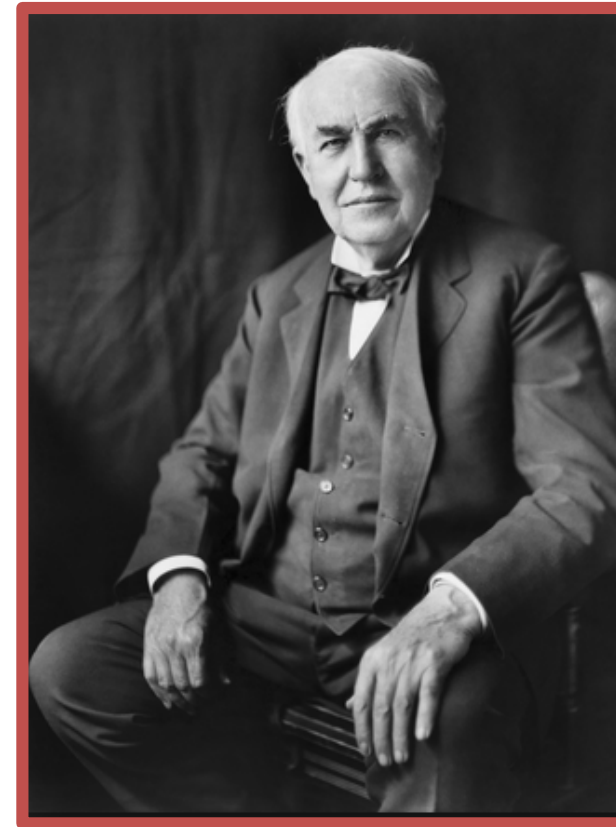


Action....

**This business requires action
on YOUR part.**

**“Vision without execution is
a hallucination.”**

- Thomas Edison



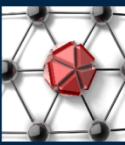
Starting the Process



- “The first step toward success is taken when you refuse to be a captive of the environment in which you first find yourself.”
- Don’t be tentative... jump in with both feet! Make the commitment to yourself and to your business.
- Believe you are the expert and bring Value to those with whom you meet – clients, professionals, associates.
- Design a business that will serve you while you serve others.
- “The difference between a successful person and others is not a lack of strength, not a lack of knowledge, but rather a lack of will.”
Vince Lombardi
- “You Gotta Believe...” Tug McGraw



Professional Network Defined

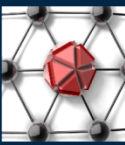


It is a network of strategic alliances that you create by marketing yourself, your expertise as a long term care insurance planning specialist, as well as your skills as a listener, facilitator, and business partner to other professionals who have a fiduciary relationship with their clients.

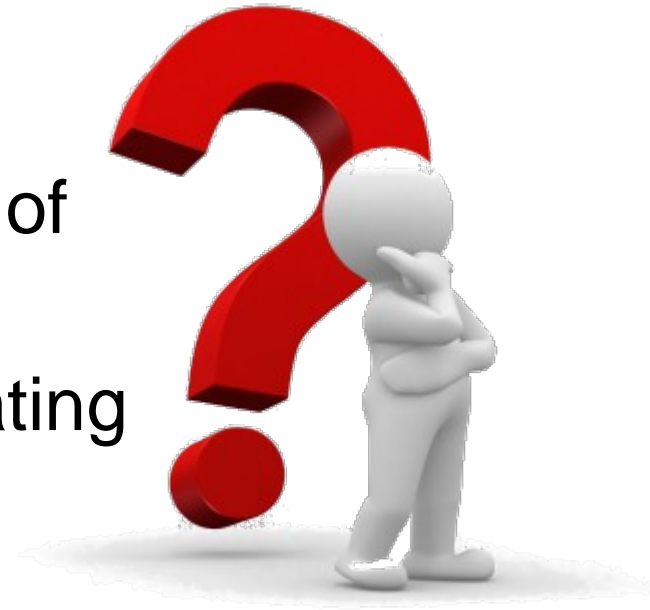
Its about getting them out of their file cabinets and encouraging them to make introductions to us on a systematic basis and to transfer the trust they enjoy with their clients to YOU.

It's not what you know, or even who you know, but rather, who they know that matters as you broaden your sphere of influence.

Why Do It At All?

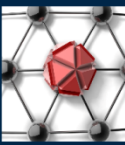


- Leads will only take you so far
- Allows us to leverage ourselves
- We are only scratching the surface of market potential without it
- Agent Generated Business is liberating and keeps you in control
- What's the alternative????



**“We didn’t all come over on the same ship, but we are all in the same boat.”
-Bernard Baruch**

So If It is So Easy, Why Aren't More People Doing it?

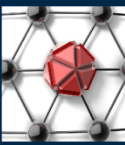


- Fear
- Laziness
- Comfort
- Attitude
- “Museum” mindset
- Discomfort
- Confidence
- Lack of belief and congruence –e.g. you don't deserve it.
- “It isn't the smartest or the strongest species that survive, it's the most adaptable.” Charles Darwin
- Discomfort and fear can be building blocks if you embrace change.

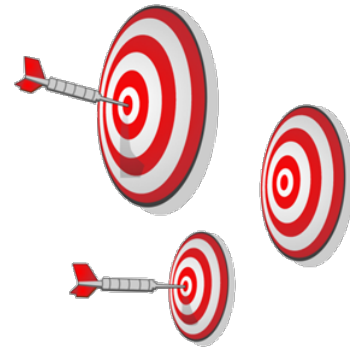


WHICH OF THESE APPLY TO YOU??

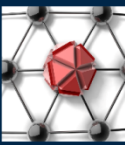
How Do You Determine Who to Target for Professional Partner Relationships?



- Use your past experience.
- Who do you enjoy working with?
- Are they viewed as a trusted source?
- In a perfect world - Are they close to your home (or where you prefer to work)?



How to Get Started



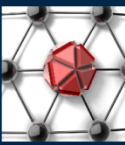
- It starts in the Home Interview
- Be a good listener
- It is easier to get professional referrals (attorney, FA, CPA, Tax)
- Professional referrals can lead you back to a personal (family or friend) referral
- Referral of a Financial Professional vs. Cold Calling Them
- A referral gets you past the gatekeeper

“The secret to getting ahead is getting started”

-Mark Twain



The Art of Introductions



- Introductions can become habit forming... but only if you ask for them!
- Ask for introductions daily so that doing so becomes a habit.
- Track your results. Where performance is measured, it always improves.
- Your words don't need to be perfect; you just need to keep asking.
- “The three great essentials to achieve anything worthwhile are, first, hard work; second, stick-to-itiveness; third, common sense.” Thomas Edison
- Do things that make you referable!

Keys to Introductions



- To receive introductions, you have to ask for them.
- Giving referrals and introductions is a great way to start receiving them!
- You EARN the right to ask for referrals by bringing VALUE to the client.
- Are you doing everything possible to make yourself referable as Bill Cates always recommends?
- “Do you have a financial planner, and how is that working out for you?” [make recommendation to replace OR get a introduction to work with him!]



Myths & Truths

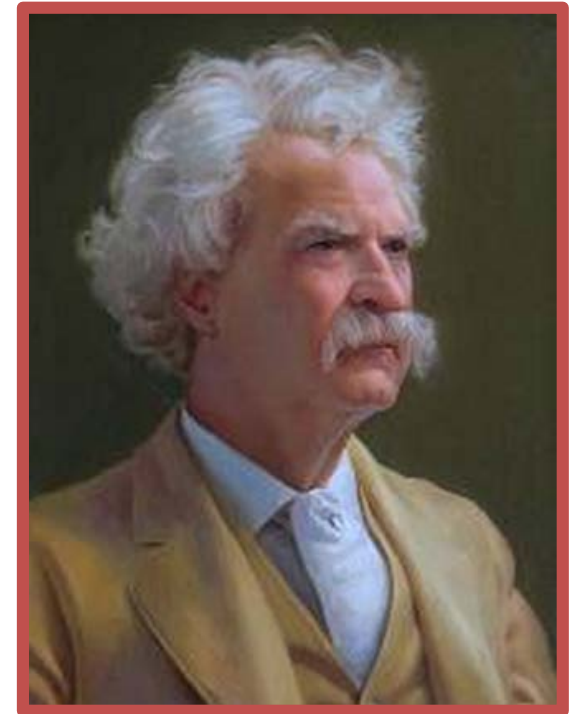


- “Ninety percent of this business is beliefs, and the other half is about activity.” Don Levin
- Building your practice on Referrals and Introductions is not an event, but a life style and mindset.
- “I don’t give them, so why should I expect them?” Anonymous
- “Introductions make it all about me rather than helping other people.” Anonymous Agent
- Sheer Exhaustion.
- The appointment took so long that I didn’t want to press my luck
- I forgot.
- Asking for referrals makes me sound like a sales person
- Fears
- Other Truths

Action Steps



- Ask for referrals, don't make excuses
- Referrals are like high school dating: Behind every 'no' lurks a 'yes' yearning to get out.
- **CHOOSE** to ask and to make this a lifestyle, not an event.
- "Twenty years from now you will be more disappointed by the things that you didn't do than the ones that you did." Mark Twain



Getting Past the Gatekeeper *With a Referral*



- Introduce yourself, mention the referring party
- Are they accepting new clients
- Want to know the correct demographics of such clients
- Set an appointment
- Talking Points.



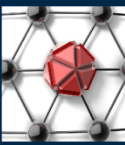
How to Conduct the First Appointment



- It is much like the home interview – trust, rapport, need, urgency, close, solidify the sale
- Tell me about your business (look for the uniqueness that keeps them in business today).
- Listen to their success story.
- What is their business offering to clients?
- How many clients do they serve?
- Explain your services, which are designed to:
 - Add value for their practice
 - Retain more of their clients
 - Build their core business



First Meeting Criticalities



- The first meeting is critical and is all about them.
- Think Partnership
- The focus is on helping the prospective partner build on or add to their primary business and not selling LTCl.
- YOU are of great value to them – is your proposed partner of equal worth, value, and commitment to you? If not, NEXT!

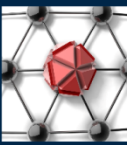


How to Set Up the Second Appointment



- *Discuss our various support models:*
 - On call, case by case
 - A system to meet with 1, 2, or 3 clients a week
 - Full service, working inside their office
- *Discuss solutions and products to be offered:*
 - Set ground rules on “other” products
 - Discuss where interviews are to take place (in their office or at the client’s home?)
 - Compensation splits for the first year and ongoing
 - Reporting and communication
- *Non-solicitation agreements – You may be asked for them.*

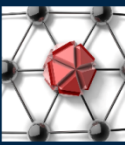
Objectives of the Relationship



- Protect the Advisor's brand, image, and trust that he or she enjoys with their clients.
- Protecting their clients through Long Term Care Planning
- Grow the advisor's core business – nothing will get you invited back quicker than mastering this skill.
- Develop an alternate income stream for them
- Shield them from liability
- Grow YOUR business



Why This Relationship Will Succeed or Wither on the Vine



- Mutual expectations...or lack thereof
- Commitment...the chicken, cow, and pig story
- Having a business and/or a marketing plan
- Urgency
- Substantiate their ongoing value to the clients
- Turnkey Solution
- Communication is critical



The key is to get them engaged, the pipeline primed, so a new potential income stream can begin for their business

Value Proposition



Remember that we do NOT merely want to “get into their book(s) of business. Rather, we are offering THEM a turnkey marketing system by which THEY can bring the protection and peace of mind of long term care insurance to THEIR clients.”

Turnkey



Solution

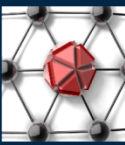
Designing a Guerilla Marketing Plan



- “You have to learn the rules of the game. And then you have to learn to play better than anyone else.”
Albert Einstein
- Build your brand at the grass roots level
- Be selective and discerning while also realistic
- This is all about developing and growing a business.
- Guerilla marketing is NOT monkey business.



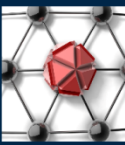
Why is Weekly Reporting From You to the Professional Partner so Critical?



Most Professional Partners:

- Do not have time to take more phone calls or handle more client issues.
- Tend to be at capacity with their current business.
- Need your sales skill set or knowledge base.
- Need you to track the application for 8 to 12 weeks.
- Need you to design a business where they do not get called by the client for answers.
- They won't refer additional clients to you if you are not taking care of the clients that they have already sent you and keeping them up to date on status.

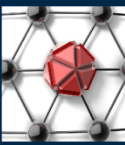
The Professional Partner's Belief in LTCI is Critical to Launch and Success



- There are only 3 good answers:
 - They own a LTCI policy that was purchased when they were younger and healthier
 - They applied and were declined
 - You design a plan and take an application with them
- Stronger referrals from those who are LTCI policy owners.
- Stronger partners if their life was touched by someone they knew who needed care



Business Goals – How Much?



- *Million Dollar Round Table Standards for splitting commissions*
 - Whose Client is it – 20%
 - Who set the appointment – 20%
 - Who makes the sale – 20%
 - Who processes the product through the system – 20%
 - Who services the policy (agent of record) – 20%
- *Striving for a 50-50 split will be the most effective and efficient*
- *Consistency prevents bad blood if advisors talk to one another*



How much additional income do you [they] want to generate?



- “If all you have is a hammer, everything looks like a nail.” Bernard Baruch
- This is a partnership.
- Selling is about momentum – it doesn’t matter where it originates but rather how you capture it and make it yours.



Methodology Employed to Bring Clients In



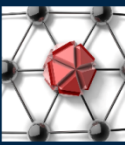
- Maximize the relationship the Financial Professional has with their clients by utilizing various tools and means of contact.

- *Letters & e-mails*
- *Phone Calls*
- *Face to face Interviews*
- *Appointments*



- This is how the Advisor can earn up to 50% of the sale

Where to Conduct our LTC Interview



At the Professional Partner's office

- a. Advantages
- b. Disadvantages



At the home of the Professional Partner's client

- a. Advantages
- b. Disadvantages

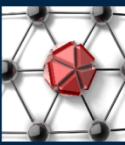
REMOTELY! *This is how more than half of all LTCl was purchased last year!*

Who will Do What When Starting the Relationship?



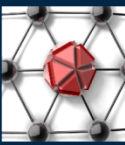
- Agent reporting each week to a trusted source.
- Top-down support must be agreed upon.
- Who will be responsible to refer clients to you (rewards or performance evaluation)?
- Who is in charge of marketing to the clients to inform them of the new service?
- Business plan for seeing the firm's clients
- Firm To-Do's with milestone (accountability) dates attached for each of you to accomplish from the meeting or nothing happens.

What to do After Getting Personal Information and Sending to Licensing



- Make sure that you have all of the required information to onboard the Professional Partner (Life and Health license numbers, Partnership course certification, Errors & Omissions insurance).
- Are we licensing one person for the firm's clients, or each partner / planner in the firm?
- Make appointments to meet with them and fill out the paperwork together!

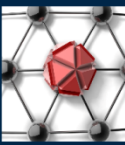
Marketing Plan – How to...



- Review the methodology again – it is critical that your partner manage the client relationship
- Home Interview with Financial Professional and associates
- Timeline
- Campaign launch
- Client Events
- Breakfasts, Lunches, Dinners
- Client Referral Events
- Collateral Materials



How to Start the Marketing Program to Move Clients from the File Cabinet



- They will probably cherry pick the “second” 100 clients, or “B” clients, as they try us out.
- Consistency is the key
- Firm needs a designated marketing champion
- Each Professional Partner needs a marketing system.

Additional Potential Considerations:

- Do we segment by age (45 to 55)?
- Do we target women or men?
- Do we target birthdays (turning 35-55)?
- Do we target business owners?



How to Keep the Professional Partner Engaged and Managing Their Expectations Going Forward



- Decide on a communication strategy:
 - One update e-mail on all clients each Friday
 - A phone call every two weeks to update status
 - One sit down meeting each month
- You are both partners in a business, so treat each other as valued partners.
- Hold each other responsible for the agreed upon Marketing Plan and other agreed upon activities on an ongoing basis.

Conclusions



- **Marketing is necessary ... and takes time and commitment.**
- **“Success is not final, Failure is not fatal, It’s about having the courage to continue on.” – Winston Churchill**
- **Marketing should be fun...not drudgery.**
- **There really is an easy way and a hard way to get to success with increased sales – the choice is up to you.**
- **“Are you investing your time or merely spending it?” DJL**
- **Relationships take time to develop and must be nurtured continuously.**
- **Joining groups is only the beginning of the solution and NOT the solution by itself. It is a strategy that needs to be executed on by converting an idle conversation into an appointment.**
- **It’s about building your brand day by day, week in and week out.**

More Thoughts



- “If there is a better way to do it better... find it.” Edison
- “I used to want the words ‘She tried’ on my tombstone. Now I want ‘She did it.’” Katherine Dunham
- Every great dream begins with a dreamer. Always remember, you have within you the strength, the patience, and the passion to reach for the stars to change the world.” Harriet Tubman

Rosalynn Carter

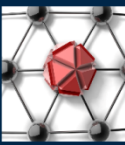


“There are four types of people in this world:

Those who have been caregivers,
Those who are currently caregivers,
Those who will be caregivers,
And those who will need caregivers.”



We would like to think that the great LTCI Planning Specialists with whom we have the pleasure to work are actually a fifth type: those who provide the plans and hope for the future to the families of those who ultimately require care.



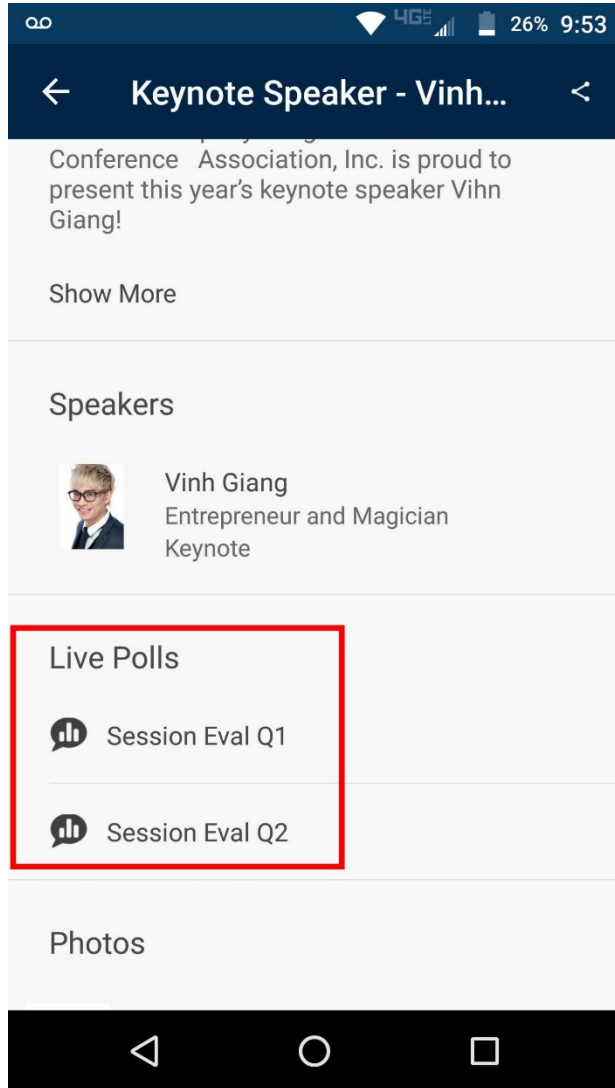
QUESTIONS



Don Levin

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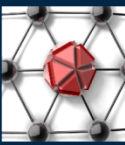
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