

## The Advisor's Edge

### Sales Strategies You Can Use



## Selling Life Insurance

### 3 Keys to Capturing Affluent Clients

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We all learned that the shortest distance between two points is a straight line. Well, it appears that some advisors take it literally when selling life insurance to the affluent prospects. “Just let me get in front of well-to-do prospects and I’ll take it from there.” Therefore, some advisors fail when attempting to break into the affluent life insurance market. They dream of getting face-to-face with affluent prospects and walking away with signed applications. This rarely comes true. Advisors who want to be successful in the affluent market space, unlock the door to winning large cases by using three keys:

**Key #1: Take an indirect approach for reaching affluent prospects.** There was a time when mothers told their daughters the way to a man’s heart is through his stomach. So, they learned to cook. The same strategy works when prospecting for wealthy clients. In other words, advisors should consider implementing an indirect, collaborative approach if they want to capture well-to-do prospects. And here’s why. To put it bluntly, affluent prospects don’t want to see life insurance salespeople. They’re too busy, too engaged in their business or professional obligations and are generally skeptical. That’s not all. They have trusted advisors who advise and protect them, including accountants, lawyers, financial planners, and charitable donation experts, among others. If you want to reach affluent prospects clients, the way to do so is getting to know their advisors.

**Key #2: Be viewed as a collaborative expert, not a salesperson.** Even though you may have the knowledge and, most importantly, the experience working in this market, it’s not enough to get a hearing, let alone a seat at the table with these advisors. They must recognize that your style is collaborative and that you know how to work closely with them and support them. Simply put, show them you’ve made the commitment to earn their confidence and trust. Only when you have proven your worth will advisors to the affluent be willing to take your story to their clients.

**Key #3: You must bring value to the advisors of affluent prospects.** While establishing trust is an essential step, bringing value to advisors is the ultimate test of who you are and what you can do. More than anything else, this is what determines your worth. It may be anything from innovative life insurance-based concepts, offering useful suggestions and opportunities, or helping them make connections that will benefit their businesses. The goal is to demonstrate by your actions that you are thinking of them, that you want to help them succeed in working with affluent clients. In other words, you not only deliver value, but you possess value and that’s why they need you. If you think investing time and effort in cultivating gatekeepers is too arduous, this isn’t the approach for you. However, if you believe serving on a team can open new doors of opportunity, then it’s time to embrace a strategy with extraordinary potential.

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