

Building Bridges - Newsletter

Cross Selling Tips from the Cross Selling Experts

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OF CARROTS, RABBITS, AND CLIENTS



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In a research report entitled “Chance Favors the Prepared Mind— Understanding the Science of Sales Intelligence” the Aberdeen Group of Boston, Massachusetts wrote the following:

“Build out CRM adoption by using sales intelligence as a carrot. It is vital to motivate reps to migrate toward the technology platform where their prospects and deals live. While total CRM adoption is unlikely – or even necessary – among any given sales team, this practice simply means empowering your team with better prospect data in the context of the tool you want them to use.”

Stated another way, in spite of more than twenty years of pushing on the part of companies, few financial professionals use even a fraction of the customer intelligence contained in the CRM (Contact Relationship Management) system. Why? Because the typical financial professional simply doesn't think the same way that the designers of technology software do.

- It isn't that financial professionals don't like their CRM – it's that they don't even think about it!

Which is why a respected research institute like Aberdeen has come to the conclusion that you have to attract financial professionals with carrots rather than beating them with sticks.

Carrots offer a couple of great analogies as to how you can get more bang for your technology buck when it comes to sifting through client data to find opportunities to serve and sell. We believe that RightBridge can be positioned as a great big bunch of tasty carrots to draw you to the table. But before we talk about carrots, take a few moments to consider the remarkable success of a fairly new RightBridge user...

RIGHTBRIDGE IN ACTION!

Writing clever comparisons is easy, but does RightBridge work in the real world? For help answering that question we contacted Hoke Shuler, a Registered Representative of the Householder Group in Charleston, South Carolina to get his feedback on RightBridge. Hoke is a beta user of the Smart Office version of RightBridge. Here is some of what he had to say:

“Frankly, the difference between RightBridge and the classic contact relationship system is that RIGHTBRIDGE MAKES SALES!!!! (Hoke’s emphasis). I’m the living proof of that statement. In the first 8 years that I was in the business I sold just one life insurance policy. In the past six weeks I’ve been using RightBridge I’ve sold: a \$500,000 universal life; a \$350,000 universal life; two \$1,000,000 term policies; and four long-term care policies. Need I say more?”

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Fortunately, Hoke did say more, particularly about how he uses RightBridge and why it has such a dramatic impact on sales:

“Mainly I use the dashboard to get a glance at what RightBridge is telling me. So far, the program has made it abundantly clear that I need to talk to my clients about life insurance and long-term care. But the REAL KEY is that when I go to the client it isn’t ME telling them they need these products, it’s an impartial computer program measuring what’s known about them against accepted industry standards—and that makes a huge difference in the way the client treats the recommendation. When I lay out the reasons for the recommendation provided by RightBridge it’s pretty hard for the client to argue with, isn’t it?”

How often does Hoke use RightBridge?

“Every day that a client is coming in and after every first meeting with a prospect so I can update the information in RightBridge from what I learned in the face-to-face interview. Then I let RightBridge do its analysis and I do my analysis and I have both at the next meeting with

my client. If the client questions my analysis I say, “Your information was plugged into an algorithm and here is what it says—read it!” When they’re done all I have to say, “Let’s run some proposals...”

As you can see, RightBridge really works. We congratulate Hoke on his initial success in protecting his clients with these important products. In a very real sense, RightBridge has changed his career in a very positive way.

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**Hoke Shuler, a
Registered
Representative of the
Householder Group**

BUGS BUNNY...

Yes, you read that right. You are now towards the end of a professional newsletter from a highly respected technology company and we’re about to talk about Bugs Bunny. Stay with us since there are two reasons Bugs relates to RightBridge and increased sales for your firm. It all goes back to the carrots that the Aberdeen study pointed to:

1. Street Savvy – Bugs is by far the smartest character in the Looney Tunes cartoon pantheon. With a carrot in one hand and self-assured smile on his face he’d casually ask in his trademark Brooklyn accent, “Eh, What’s Up Doc?” while knowing all along exactly “what was up”. Somehow Bugs always seemed to be one step ahead of everyone else, and because of that he could always get the better of his antagonists Elmer Fudd and Yosemite Sam. While they attempted to muscle their way through to their goal (usually a plate of roast rabbit for dinner) with guns and brawn, Bugs Bunny used a combination of psychology and charm to come out on top.

How does that relate to RightBridge? RightBridge is a tool that helps you have immediate access to the meaningful life events that matter to your clients. Without any effort on your part you have a daily analysis of ALL the clients in your database measured

against ALL the relevant planning and sales opportunities that have defined as important for your firm. Simply by turning on your computer you are presented with a list of the top candidates for such topics as: wealth management; retirement plans; annuities; long-term care;

life insurance; term conversions; and so forth. With just a few minutes of effort you are the smartest one on the street, and your preparation will show up immediately when you start talking with your clients.

2. A Sucker for Carrots – For all his sarcasm and wit, Bugs Bunny was a sucker for carrots. He was drawn to them like a moth to flame. That’s what the Aberdeen group says a system like RightBridge can be for you –the carrot that attracts you to your the CRM. RightBridge thinks like sales people, i.e., “What are the key data that can help us do the right thing for our clients while creating sales opportunities that will strengthen their financial position.” So, rather than being presented with what is necessity to “run a report” or “select a client,” RightBridge simply lists the names of people who have an urgent need along with a description of why that need is relevant **RIGHT NOW!** What financial

professional can resist clicking on that function to learn more? A big orange carrot at the top of your dashboard that leads directly to sales.

CARROTS AND YOU

Hopefully this newsletter has become something of a carrot to attract you to RightBridge. We started designing RightBridge several years ago with a customer service ideal in mind, and now we find that our customers have used it to exceed even our most optimistic vision. Give us a call if you have questions or suggestions.