

Guardian U



Develop Your Natural Market

FR Guide



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Develop Your Natural Market

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Your Natural Market

As you begin to build your marketing plan, the first step is to take a look at your natural market. Your natural market is everyone you know. Every day you touch people who may need your help or can be a potential advocate in helping you build your business.

Your natural market consists of “warm” leads, or people who know you and will typically be more receptive to meeting with you. “Cold” leads are people you may source through purchasing lists, tabling events, and web leads etc. who do not know you and can be harder to reach or set a meeting. Typically, close ratios are higher with your warm leads.

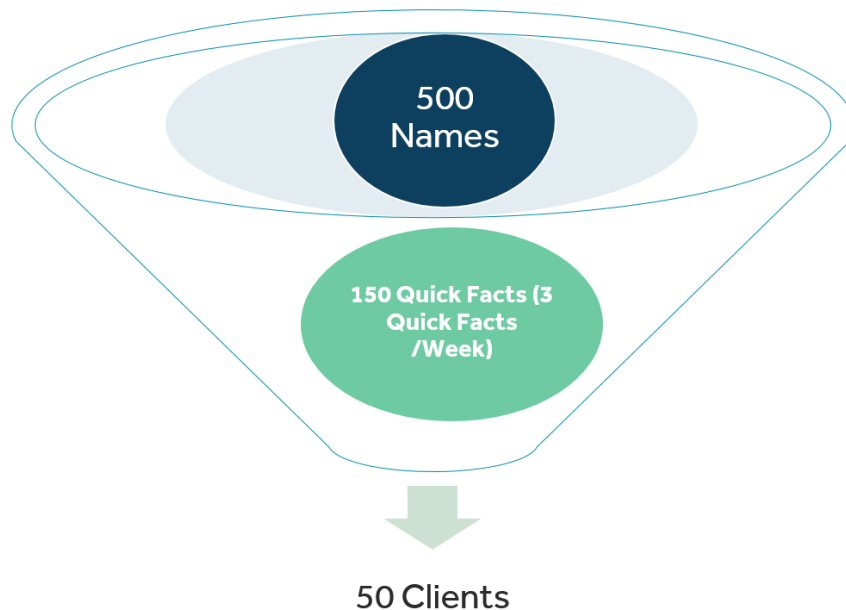
As we will discuss in this guide, the more people on your list, the better, as you have more people to connect with, close business, and identify more people who can benefit from your services. Typically, people you already know want to help you succeed and will help you find opportunities by introducing you to others if you approach them.

By evaluating who you know, you can identify segmented lists of people who can benefit from the services you offer, find areas of potential target markets you can explore, as well as identify potential centers of influence. Reaching out to your natural market is crucial to building a successful practice.

How many names should I have in my prospecting list?

Start by taking a look at how many names you need to get one client. Consider the industry standard for sales ratios: you need to talk to 10 people to see 3 and get 1 client.

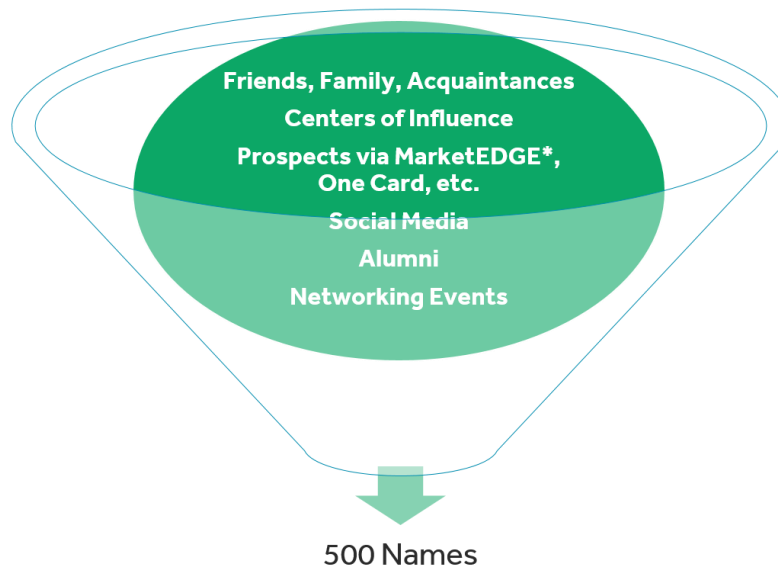
- If your goal is to acquire 50 clients, you will want to see 150 people from whom you obtain Quick Facts. For example, Quick Facts can be Financial Information about the prospect.
- That sounds like a lot of meetings; but on average you would only need to collect an average of 3 Quick Facts per week.
- To get to 150 Quick Facts, you will want 500-600 names to fill the funnel.



How do I get to 500 names?

500 names can sound like a lot. However, this is why you start by building plans to effectively approach your natural market. We will walk you through these steps in this guide. It's the starting point to expand your network and explore opportunities for other marketing methods.

As you approach your natural market, you can ask for introductions to others who can benefit from the services you offer. People don't know who you don't know, so ask them for help and expand your network through the people they know. In addition, you can identify potential centers of influence. MarketEDGE360 can help you to announce your business, establish credibility and obtain targeted cold leads*. Social Media can increase awareness of your business and key messaging. Networking through a range of groups or associations are methods that can help you keep your funnel full.



* MarketEDGE360 access requires that you have your FR contract. In Career Launch, work with your agency leadership on communication strategies.

What Makes a Name a Prospect?

You want to get to 500 names because having a name and contact information does not make them a prospect. To be a prospect they should fit three criteria:

- Have a need
- Have the ability to pay
- Have a demonstrated interest (i.e. Appointment set, Collected Quick Facts)

To find out who your prospects are, start by collecting and organizing your names using the *Natural Market Inventory* Workbook. If someone doesn't have the ability to be a prospect at the moment, add them to your email or mailing lists to drip on them. Over time they may find a need to meet with you about their financial situation.

Action Steps:

- ❑ Download and save the *Natural Market Inventory* Workbook. It is available on Guardian U at **Guardian U >> Market Development >> Develop Your Natural Market**. Note that this is a large file and may take time to download.

Development Phases

This guide will walk you through the steps to evaluate your natural market and develop strategies for approaching your market. Leveraging who you know effectively from the beginning of your career can help you to achieve long term success.

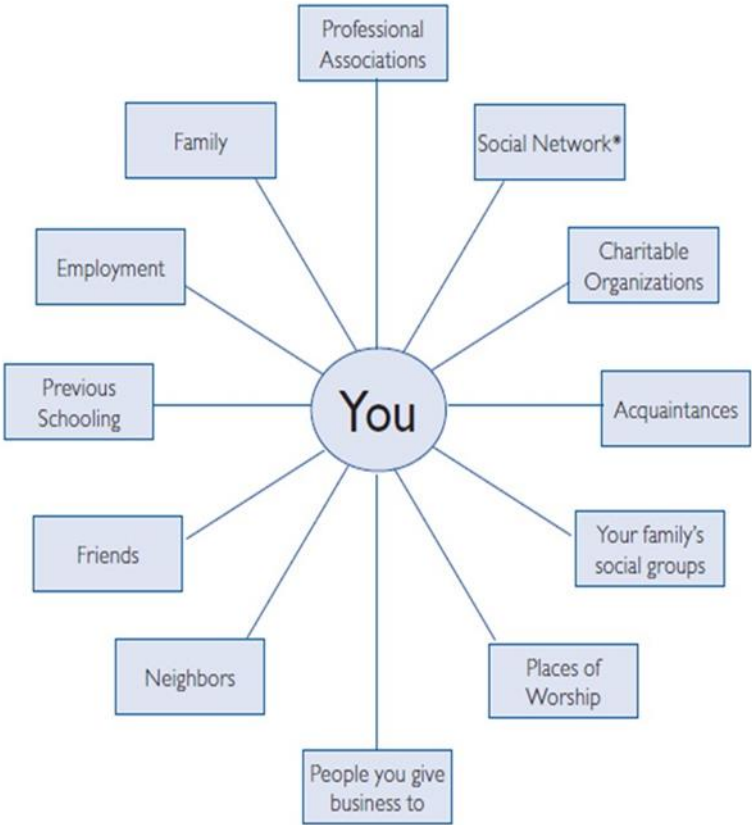


Discovery Phase

Step 1: Who is Your Natural Market?

Your natural market is everyone you know. Every day you touch people who may need your help or can be a potential advocate in helping you build your business. For example, every day you are meeting new people as you go about your normal activities: getting coffee, going to the gym, networking. In addition, you are talking to friends, family, children's friend's parents etc.

As you brainstorm, consider the people you have met in all aspects of your life.





Categories of People to Consider:

As you brainstorm the people you know, think about how you know them and what other connections they can help you make. To get started, here are some general categories within your network to consider:

- Family, friends and neighbors
- Professionals - Consider who you know or use for professional services such as Attorneys, Doctors, Mortgage Brokers, CPA's, and Realtors etc.
- Social Networks:
 - **Facebook** – Pull up your Facebook friends list. Who are your friends that you communicate with?
 - **LinkedIn** – Pull up your LinkedIn profile and review your LinkedIn connections. Who can you reach out to?
- Co-workers and classmates
- Consider your former employers, colleagues, mentors and former classmates.
- Groups and associations
- Professional associations
- Alumni associations
- Personal groups
- Sports or hobbies

Action Steps:

- Brainstorm people in your natural market.
 - Add all names to *Natural Market Inventory Workbook*.
 - Brainstorm based on the categories listed or any that make sense for your situation.
 - Fill in remaining information you have on each person.
-



Step 2: Evaluate Demographic Themes

To start, open your *Natural Market Inventory* Workbook where you will find instructions on how to populate the workbook on the first **Overview** tab.

As you brainstorm, input contacts you know on the **Natural Market Inventory** tab.

- There may be some individuals on your list that you are unsure of or who have missing information. That is okay. For the best results, make the most accurate estimate you can. It's also a good idea to note the source of the names for future reference
- The more information you know and outline, the better you will be able to provide potential clients with suitable products and services based on their needs — and adjust your communication style as needed.
- Once each individual is listed by connection and occupation, you should complete the remaining columns to the best of your knowledge.

Once the names are in your workbook, it is time to determine the key demographics in your natural market. This can help you to identify themes of markets you could potentially focus on in the future.

Here's an example of some of the demographic themes you could uncover in your *Natural Market Inventory*:

- Contacts Over Age 50
- Contacts Under Age 50
- Households with Children
- Business Owners
- Professional Workers

To get started, open up the **Summary of Market Groups** tab, to view the total of people in each market group category.

- You may notice that this tab is now populated based on the information provided on the *Natural Market Inventory* tab.
- As you populate this new tab, pie charts are created on subsequent tabs to visually provide perspective on your natural market. For instance, you may find that you have more people in your natural market that are over 40, like art and philanthropy and work in the business and financial industries.



In the **Natural Market Identifier Exercises** tab, you can use the pie charts to quickly identify your affinity markets.

- The goal of this exercise is to identify potential markets based on your natural affinity. For example, if you have a passion for music, musicians may be a potential market for you to target.
- Knowing this information will help you tailor your marketing strategy. For instance, with musicians it's recommended you lead with communications that feature articles or topics related to music and the arts.
- By speaking their language and highlighting topics they may be concerned about, you can increase your chance of setting an appointment with them.

Determine First Targeted Group

Once you have determined your key demographic areas, it's time to determine your first group of contacts to approach. For new Financial Representatives, we recommend you build your approach list based on the bottom ranked names first rather than the best names. This is to help you build your skills on appointment setting and your open talk with potentially your least intimidating prospects.

We recommend you work with your Agency Leader to break down your list and evaluate the best opportunities for you to approach first.

Action Steps:

- Once completed, use the **SmartOffice Mailing Lists** tab at the end of your *Natural Market Inventory Workbook* to upload contacts into Smart Office to track your activity and follow-up steps.
 - Prepare your first list of names to approach by selecting the 10 least intimidating names to approach first.
-



Action Phase

Step 1: Approach

As you approach your names, you want to ensure that you are conveying a professional, confident and clear message of what you are doing in your new career and how you can help people like them. How you approach your natural market will vary based on the relationship and their demographics. You will want to decide if it's best to use pre-approach materials and how best to approach them to set up a meeting.

Pre-Contract Approach Materials

Work with your agency to:

- Send out an announcement letter to your natural market.
- Set up appointments.
- Obtain marketing collateral that you can use to demonstrate your value with your natural market.

Contracted Approach Materials

Once you are contracted, you can leverage MarketEDGE360 and other Guardian platforms to drive unique perspectives and spark an interest in what you have to say.

MarketEDGE360 is Guardian's lead and activity generation platform that has hundreds of compliance-approved direct mail (letters, postcards, and newsletters), email and ads to help you get started talking with your natural market. You can simply upload contacts, create an order and MarketEDGE360 takes care of the fulfillment and delivery so that you can focus on your follow-up approach. MarketEDGE360 is available on Guardian Online at **GOL >> Marketing >> Marketing Your Practice**.

Going back to your *Natural Market Inventory Workbook*, you will see that there is a **Guardian ME Mailing List** tab with a number of different mailing lists that you can quickly generate and then upload to MarketEDGE360. The types of mailing lists you can create are below, as well as the various opportunities that you can discuss with each group:

Contacts Over Age 50

Provides opportunity to speak with contacts about:

- Guardian Proprietary Annuities (due to stability and guarantees)
- Estate planning considerations
- Asset protection
- Wealth transfer
- Charitable giving



Contacts Under Age 50

Provides opportunity to speak with contacts about:

- Life products
- Disability products
- Investments/retirement opportunities

With Children

Provides opportunity to speak with contacts about:

- Life products for themselves and children
- Disability products
- Investments/retirement opportunities
- College funding

Business Owners

Provides opportunity to speak with contacts about:

- 401(k) Sales Opportunities
- Employee Benefits
- Qualified Plans
- Executive Benefit Plans to recruit, retain and reward employees
- Business Continuation or Business Transfer strategies
- Business Risk Management
- Life and Disability Insurance products to fund these plans
- Wealth accumulation

Professional Workers

Provides opportunity to speak with contacts about:

- Life products
- Disability products

LBS Introductions

Provides opportunity to speak with contacts about:

- The value of The Living Balance Sheet® (LBS)



What Will You Say?

Prior to reaching out to your contacts, you want to ensure you have a clear, concise message that helps you establish your credibility and obtain appointments. You will want to have a solid Elevator Talk and Appointment Setting Script.

Elevator Talk

The Elevator Talk is the answer to the question “What do you do?” You want to use your Elevator Talk as you are talking to your natural market and when you are out meeting people, socially or professionally to discuss what you do. You want your Elevator Talk to fit the person you are speaking to and include a call to action to meet with you. Below are two examples of how you can structure your Elevator Talk.

New FR

Aunt (business owner): "What are you doing now, Sam? I heard you got a new job."

FR: "Yes, I did. I'm really excited about it. Do you know how some business owners sometimes get so focused on working in their business that they don't have time for their own personal finances?"

Aunt: "Yes..."

FR: "Well, in my new career, I help people... manage their assets and liabilities so that they can focus on running their business. As a result, I give back my clients time, so that they can focus more on their business without worrying about their personal finances. It gives them a real chance at sustaining their business for the long run."

Experienced FR

Aunt (retired): "So how's the life insurance business these days, Sam?"

FR: "It's been great. You know I've been with Guardian (DBA) all these years and I've never told you exactly what I do; and for that I've probably been professionally irresponsible. So, you know how some people get to retirement and they worry if they've saved enough, will their money last, and what will happen down the road?"

Aunt: "Yes..."

FR: "Well, I help people prepare for a secure retirement. Not a risky retirement, but a secure retirement. My clients find that in working with me, they can look forward to having a guaranteed lifetime income that they can never outlive. And that provides a real peace of mind."

See **Guardian U >> Market Development >> Create Your Elevator Talk** for more examples and resources to master your Elevator Talk.



Appointment Setting

Calling to set appointments with your natural market can be intimidating; so you want to ensure your script conveys your professionalism and confidence in your new career. Here is a sample script for calling your natural market:

“Hi, this is _____, I wanted to reach out to you for a couple of reasons. First, how have you been?”

(Catch up with your acquaintance, but monitor the time here)

“The second reason I’m calling is that I wanted to let you know about my new career with {*Guardian or Agency Name*}...that allows me to work as a financial representative to help business owners. In that way they can focus on their business, while I focus on their personal finances.”

“My firm has asked me to reach out to those that I know best and care about the most...And show them how some of the uncommon ideas I’ve learned can help them get better organized financially, find balance and gain financial confidence.”

“(Prospect Name). I would like to show you an uncommon way of thinking about your finances.”

“I’d like to meet with you and (Spouse) for about (xx) minutes. How does that sound?”

See **Guardian U >> Market Development >> Get Started Phoning for Appointments** for more examples and resources to master your appointment setting scripts. Tailor the script to the market you are targeting. Write out your script and role play it prior to calling your names.

Action Steps:

- Complete your **New FR Business and Marketing Plan**. Develop an Action Plan to approach each market group.
 - Learn how to do an Elevator Talk.
 - Have a script prepared for setting appointments.
 - Roleplay prior to calling your list (e.g., record yourself on video and have your Agency Leader provide feedback).
-



Step 2: Demonstrate Value

In your first meeting with a prospect from your natural market, you will want to demonstrate the value you can provide to them or to others who may be able to benefit from the services you offer.

This would be the time to use your Philosophy Meeting (Open Talk) Brochure to highlight the value you offer. If you are just starting your career, it is recommended you leverage the agency's joint field work specialists or your Agency Leader in these meetings.

See **Guardian U >> LBS Client Process and Communication >> LBS Philosophy Meeting** for resources and videos to help you deliver an effective first meeting with a client.

Action Steps:

- Practice your Philosophy Meeting approach.
 - Leverage joint field work.
-



Step 3: Determine Advocates

You may find in your Philosophy Meeting that someone is not a fit to be a prospect or client; but this doesn't mean they can't help you build your business. If they are a professional, you could benefit from forming an alliance, such as lawyers, accountants etc. This may be the time to discuss developing a Center of Influence relationship.

In addition, as you conduct your Philosophy Meetings, and as your natural market finds value, this is a great time to ask for referrals from people who care about your success.

Identify professional and/or social networking groups that your natural market is a member. This can lead to more names to ask about or potential opportunities to attend with them and expand your list of names.

To continue to build your list of names, it's recommended that you ask everyone you meet for introductions to others who may benefit from the services you offer. Be sure to keep track of these outlying opportunities by documenting them in SmartOffice.

See **Guardian U >> Market Development >> Build Your Practice with Introductions** for more information.

Action Steps:

- Identify potential advocates.
 - Learn how to ask for introductions
-



Follow-Up Phase

Step 1: Follow Through and Follow Up

The Follow-Up Phase is a key step in the sales process. Ensure you follow through on any commitment or action steps that result from your initial meeting. If you are using SmartOffice, add your notes and put in reminders to stay on top of your commitments.

Did the meeting result in Quick Facts?

- Set the next appointment and follow through the steps of The Living Balance Sheet® Sales Process to obtain a client.

Did the meeting result in an Introduction or COI?

- Ensure you promptly follow up on commitments made in that meeting.
- Add the new names into SmartOffice to track your prospects.

Did the meeting result in no action? Or is it not right for now?

- Then put a reminder in SmartOffice for when it's appropriate to follow up with them.
- Add them to lists for targeted mailings or emails through MarketEDGE360.

Action Steps:

- Add reminders in SmartOffice or your relationship management system to track your action steps.
 - Ensure all commitments are completed in a timely manner.
-



Step 2: Review Strategy and Next Steps

Review your results once you have approached and followed up with your first list of targeted names. A few items to consider:

- What are your sales ratios?
- Are you on track for your goals?

Take the time to evaluate how you can improve your marketing efforts and determine if you have specific demographics that are bringing you success.

Action Steps:

- Complete the **What Activity Levels Do I Need?** worksheet on Guardian U to illustrate the level of activity needed to reach your desired career path. See **Guardian U >> Practice Development >> Set Goals and Track Activity** for more information.
 - Review strategies with your Agency Leader.
 - Assess what you can do to improve your results.
 - Determine who you will approach next.
-

Summary of Action Steps

Discovery Phase

1. Who is your Natural Market?

- Brainstorm people in your natural market.
- Add all names to *Natural Market Inventory Workbook*.
- Brainstorm based on the categories listed or any that make sense for your situation.
- Fill in remaining information you have on each person.

2. Evaluate Demographic Themes

- Once completed, use the **SmartOffice Mailing Lists** tab at the end of your *Natural Market Inventory Workbook* to upload contacts into Smart Office to track your activity and follow-up steps.
- Prepare your first list of names to approach by selecting the 10 least intimidating names to approach first.

Action Phase

1. Approach

- Complete your *New FR Business and Marketing Plan*. Develop an action plan to approach each market group.
- Learn how to do an elevator talk.
- Have a script prepared for setting appointments.
- Role play prior to calling your list.

2. Demonstrate Value

- Practice your Philosophy Meeting approach.
- Leverage joint field work.

3. Determine Advocates

- Identify potential advocates.
- Learn how to ask for referrals.

Follow Up Phase

1. Follow Through and Follow UP

- Add reminders in SmartOffice or your relationship management system to track your action steps.
- Ensure all commitments are completed in a timely manner.

2. Review Strategy and Next Steps:

- Complete the *What Activity Levels Do I Need?* worksheet on Guardian U to illustrate the level of activity needed to reach your desired career path. **See Guardian U >> Practice Development >> Set Goals and Track Activity** for more information.
- Review strategies with your Agency Leader.
- Assess what you can do to improve your results.
- Determine who you will approach next

Brainstorming Worksheet

Developing Your Natural Market Brainstorming Worksheet

As you brainstorm the people you know, think about how you know them and what other connections they can help you make. To get started, here are general categories within your network to consider:

Family	
Friends and Neighbors	
Social Networks	
Professionals	
Co-workers and Classmates	
Professional Associations	
Alumni Associations	
Personal Groups	
Sports or Hobbies	
Other	

Contacts

For Guardian U

- Contact the Guardian U Training Support team at Training_Support@glic.com

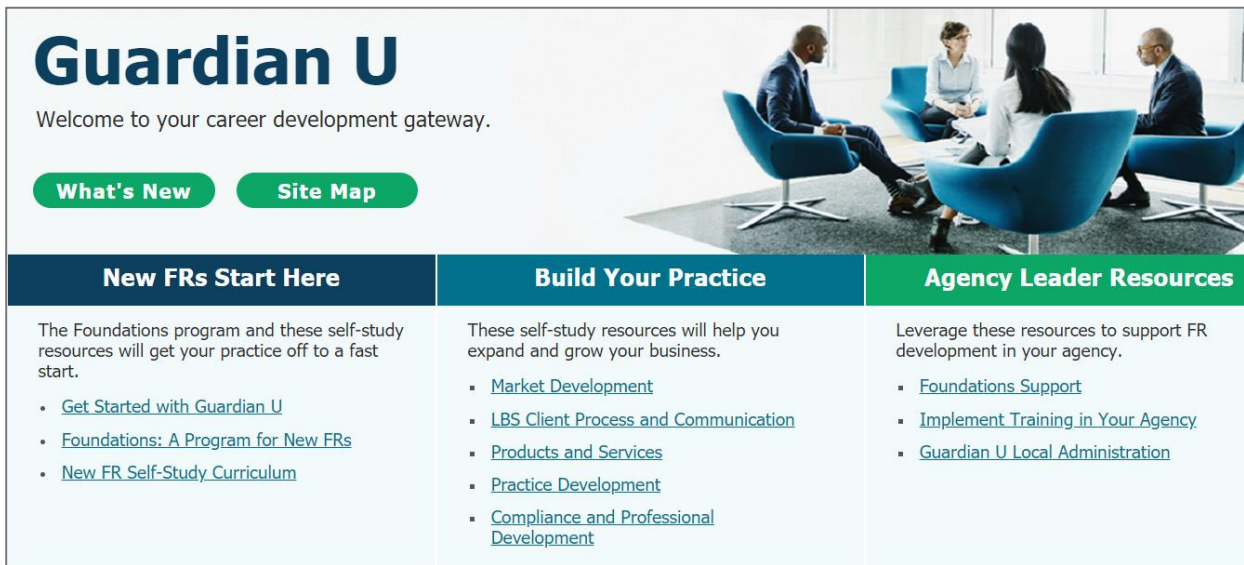
For Agency Marketing

- Contact the Agency Marketing team at Agency_Marketing@glic.com

Resources

All materials are available through The Framework on Guardian U.

- If you are a new FR, select **New FR Self-Study Curriculum**.
- If you are an experienced FR, select **Market Development**.



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New FRs Start Here	Build Your Practice	Agency Leader Resources
<p>The Foundations program and these self-study resources will get your practice off to a fast start.</p> <ul style="list-style-type: none">• Get Started with Guardian U• Foundations: A Program for New FRs• New FR Self-Study Curriculum	<p>These self-study resources will help you expand and grow your business.</p> <ul style="list-style-type: none">▪ Market Development▪ LBS Client Process and Communication▪ Products and Services▪ Practice Development▪ Compliance and Professional Development	<p>Leverage these resources to support FR development in your agency.</p> <ul style="list-style-type: none">▪ Foundations Support▪ Implement Training in Your Agency▪ Guardian U Local Administration

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