

**MODERN  
APPOINTMENT  
SETTING**

**Prospecting and Phoning for  
Financial Professionals**

**Gail B. Goodman**

# INTRODUCTION

**F**OR MORE THAN THREE DECADES, I HAVE PROVIDED SEMINARS, TRAINING MATERIALS, coaching, and advice to financial professionals, teaching them how to set initial appointments. Having “enough leads” or “enough appointments” has been this industry’s challenge for longer than thirty years. Part of the challenge has been the industry’s almost obsessive commitment to teaching products and selling, without giving equal time to training prospecting and appointment setting skills. And yet, most advisors fail from a lack of appointments, not a lack of sales.

I’ve heard it thousands of times: “If I get my guys in the door, they’re terrific. We have a high closing rate.” I always respond—“That’s the easy part.”

There’s not a doubt in my mind that Americans are allergic to talking about their money. The financial-services industry is responsible for providing financial literacy to the general population—either one person at a time or in groups. Every face-to-face appointment is an opportunity to help a client or customer to be smarter with their money, to feel a sense of true financial security, and to plan for their future in a more comprehensive, intelligent

manner. If you can convince someone to sit with you and talk about their finances, you are more than 80 percent of the way to getting them to those goals.

The “selling” part is *never* the hard part. Getting in the door is.

**Getting in front of people, when they know you’re going to talk to them about their money, has always been, and will remain, the hardest part of this profession.**

Most of the companies I’ve worked with have spent too little time on marketing and phoning skills. It’s amazing anyone survives his or her first three years in this business.

I have completely redesigned my former *Scripts & Tips* book to reflect changes in our society. *We have to change* the way in which we market and approach new prospects. Despite some companies’ clinging to their past, I will unequivocally say that *dialing for dollars is dead*. If you require your advisors to dial a certain number of times, or for a certain number of hours per week, you are living in another century—and I don’t mean the twenty-second century or beyond. Moreover, you’re crippling your team. There’s no amount of dialing that will result in enough appointments per week for any advisor.

**Some Facts:** In 1992 I began keeping phone statistics for the financial-services industry. The contact rate (i.e. dials to pick-ups) back then was 45 percent. For the rest of that decade, the contact rate dropped to 36 percent and then ended the century at the 30 percent mark. As we moved into the 2000’s, we struggled to stay at 30 percent. Today, the contact rate is a mere 7 percent in most places, and it rarely rises above 17 percent for those who still keep track. These are unworkable numbers and should convince you things have changed.

**You simply cannot randomly dial enough people to schedule the standard 8-10 new appointments per week.**

This book shows you a new way to do things with much more success. For managers, it might be hard to teach these ideas if your career started—and grew—in a time when the phone was king. But now it’s a smartphone and no one is picking up.

A word of caution: Years ago, using the phone was a good way to say hello and introduce yourself to a new prospect. That doesn’t work anymore. Most people do not pick up their phone unless they already know who you are and what you do, and that usually requires already being a contact in their phone that they can recognize by caller ID when you call them. (Telemarketing, robocalls and overall annoyances have trained almost *everyone* not to pick up unless you know the person.) This reality changes scripting. Rarely do you have to introduce yourself since your call is often expected (i.e. you scheduled a **Phone Date**) and your information popped up (i.e. you’re a **Contact**). My own outbound calls start with my prospect saying “Hi, Gail” after they pick up. Your outbound calls are probably answered in similar fashion.

This brave new world required an overhaul of my previous book. I believe I am continuing my service to an industry I admire and care about by telling you what’s required today. What I taught seven, ten, twenty years ago was honest for that time.

This book is the right version for now.

## A Word about Compliance

The financial-services industry is highly regulated regarding appropriate scripts and what you can, and cannot, say on the phone. Many of the scripts I've included here have been approved by most of the insurance companies I work for, but I include the following disclaimers:

*I do not present this book as totally compliant with the rules of any particular insurance company.*

*Any agent using this book as a guideline must get approval from his/her own compliance department and/or manager prior to using any of the scripts or answers to questions and problems.*

# OUR NO PICK-UP CULTURE

THERE ARE SEVERAL REALITIES WE ALL NEED TO ACKNOWLEDGE. One, most people own a smartphone. Two, most people use that device only 7 percent of the time *as a telephone*. Three, many people don't listen to their voicemails. Four, some people don't even bother to set up the voice mail system on their smartphones. And lastly, we need to acknowledge the generational communication differences. Knowing your client's preferred method of communication (text, email, or phone) is as important as the names of their children.

*For Experienced Advisors:* If you believe all of these truths as, well, true, then you should have already changed your behavior when it came to prospecting and appointment setting from what the industry has done for decades. If you haven't changed what you've been doing, I'm glad you're reading this book.

*For New Advisors:* By reading this book, you'll start off in your practice doing what is appropriate for today's world.

Your marketing plan should constantly balance three elements: **The Digital** (i.e. texting and emailing), **The Vocal** (i.e. using the phone), and, most importantly, **The Personal** (face-to-face). All three work in concert. There is no formula for how much of each of them to do, but

face-to-face marketing needs to be the biggest portion of your plan. In the past, phoning was a high percentage of your appointment-setting methodology. That is no longer true.

It is virtually impossible to create a week's worth of appointments by just sitting at your desk and making phone calls. I'll say this again: *dialing for dollars is dead*. Because the contact rate by phone has dropped to such a low number, there aren't enough hours in the week to dial your way to ten (or even eight) confirmed appointments. If you are starting a new practice, you've probably been told you need to schedule a certain number of initial appointments. But if you think you can sit and merely dial people to get all of your opening appointments, you'll be very disappointed. And frustrated.

You need a marketing plan that *puts you in front of people*. Constantly. This book will address face-to-face conversations because your ability to talk to new people in an effective manner is critical. You also need to work on a varied marketing plan to include different types of personal events to find the right fit. You should also develop a target market as soon as possible. Working one targeted group (e.g. architects, teachers, beauty shop owners, whatever) will help you to learn their financial challenges and become a friend of their industry, as well as, hopefully, well-known and liked.

## TWO NEW IDEAS

**P**LEASE CONSIDER TWO NEW PROSPECTING BEHAVIORS. The first is to set **Phone Dates**. For decades, the financial-services industry has been relying on what I refer to as “random dialing”—i.e. you make an outbound call at your convenience. However, most people don't pick up a call unless they see a name *and* a number, which is why random dialing has lost its power.

Mathematically, as I explained in the Introduction, there is no way to reach enough people to fill your week by random dialing. You have to consider the current truths of people's phone behavior. Therefore, your first adjustment to this reality is to schedule **Phone Dates**.

A **Phone Date** is a mutually agreed-upon time to call another person (i.e. your prospect). The goal of this brief call is to schedule a face-to-face appointment. You will get 100 percent pick-ups if you schedule and confirm **Phone Dates**. They are expected phone calls.

You use the digital world—either texting or emailing—to ask the prospect for a time that works for them to speak to you briefly. The content of this request is about two sentences. The first sentence is always unique to that person and your relationship with them. The second sentence *must* be:

**“SEND ME SOME TIMES YOU’RE AVAILABLE IN THE NEXT TWO WEEKS FOR A BRIEF PHONE CALL.”**

That’s it. Don’t change it. Don’t make it a question either! An example of a **Phone Date** request could be:

**“John:**

**“It was great meeting you at the soccer game. I enjoyed our conversation and would like to continue it. Send me some times you’re available in the next two weeks for a brief phone call.”**

Of course, I would encourage you to try and schedule an appointment when you’re with John, but that opportunity doesn’t always come up. We will address how to transition a conversation so that it’s appropriate to ask for a coffee appointment in person.

Once you get in the habit of scheduling **Phone Dates**, you’ll find that the outcome of those calls is often an appointment. A **Phone Date** gets scheduled because the other person already knows you and is aware of what you do. Therefore, **Phone Dates** turn into appointments a lot more than random calls do, even random calls made in the past.

**Here’s a critical cultural shift for all salespeople to acknowledge: You do not introduce yourself on the phone anymore. You use other methods for getting known so that the prospect agrees to a scheduled phone call.**

Years ago, we calculated the requisite dialing hours to reach enough people; then we used statistics to consider the contact-to-appointment conversion. Now you need to know how many **Phone**

**Dates** your appointment goals require. If you’re no longer random dialing, how many **Phone Dates** do you need?

Here are some examples: If you need 10 new, confirmed appointments per week and would like to schedule 12 (since one or two will reschedule), then you need 14 **Phone Dates** a week. If you need 8 confirmed appointments per week, you’ll probably schedule 10 unconfirmed appointments, so you need 12 **Phone Dates** a week. This means you would be making 12 dials a week to people who are expecting your call.

That is a big change from sitting and dialing for four to six hours per week. Even with your natural market, use a digital method (text or email) to ask your friends and family for a good time to talk since you’re calling for a professional reason. Otherwise, a random call to a friend might be difficult to turn into a professional call.

Keep in mind that any appointment *set in person* will reduce your required **Phone Dates** for that week. Today’s objective is to schedule more appointments in person than through the phone. We will talk extensively about how to do this in another chapter.

The second new idea is to recognize that you need to **Become a Contact** in other people’s phones. Most folks ignore calls that only show a phone number, so this second new behavior is important to insure your calls get picked up.

Your first task is to create a **Digital Business** card in your own phone. Essentially, it’s a contact of yourself, with specific fields filled in. Your second task is to practice texting your contact (i.e. your digital business card) to another person. You cannot be fumbling with your phone once you’ve met someone with whom you want to keep in touch. Sharing your digital business card must go smoothly.

Your contact in your own phone should follow the following sequence:

1. Open up a new contact in your phone.
2. Insert the proper information in the following fields:
  - Your First Name**
  - Your Last Name**
  - Your “searchable” title** (i.e. you need the word “financial” on this line, not your company name unless “financial” is part of it) \*\*
  - Your office phone**
  - Your cell phone**
  - Your business email** (not your personal gmail or yahoo email)

In the address section:

**First line:** your Company name (not after your last name above)

**Second line:** Street address

**Third line:** City

**Fourth Line:** State, Zip Code

**Social Media:** copy the whole URL for yourself on LinkedIn

**Social Media:** Put your URL page from your agency website or your own website

\*\*An alternative to putting your company name in the address section is to insert another line under your last name and have “financial advisor” first, then your company name underneath.

3. Take a good picture of yourself and insert it. Take as many photos as needed until you get one you like and in which you are smiling.
4. Save this information.

Now you have a professional **Digital Business Card**. Do not use your paper cards anymore. They get thrown away, stuffed in desk drawers and are not useful to your prospecting goals. Your task is to *get into people’s phone* before they get away from you. *If you ever want to speak to someone again, you need to be in their phone.*

Practice sending it to people at least a dozen times. It needs to be second nature.

The combination of **Becoming a Contact** and scheduling **Phone Dates** will increase the number of people you speak to per week. And it decreases your dialing time significantly. You might be dialing only ten times or fewer per week. That’s hard to fathom if your training was all about dialing hours, contacts made, etc. In our current culture, it is more appropriate to make **Phone Dates**. Without being a known person in someone’s phone, you’re perceived as a possible robo call. Good luck with that.

### Getting “Ghosted”

It is possible to get “ghosted” by someone with whom you request a **Phone Date**. A nonresponsive prospect drives all of us batty. What you need to do is begin controlling your reaction to these non-responders by remembering that people have lives that don’t include your goals. Try them again in a couple of days. Keep track of everyone you think to ask for a **Phone Date** since things change. Don’t become a pest by texting or calling them constantly.

# THE STRUCTURE OF A PHONE SCRIPT

**T**HE SCRIPTS IN THIS BOOK ARE OFFERED WITH THE ASSUMPTION THAT YOU ARE only setting an **initial appointment with either a new prospect or a new appointment with an existing client.**

The biggest phone mistake is using language that assumes you are already someone's financial advisor. *It is during the initial appointment that you and the prospect actually decide whether or not you are going to have a business relationship.* If your words on the phone sound assumptive, you will not get the appointment.

Here's an example: Never put the words "help" and "you" next to each other in a sentence. Once you say those two words together, you've placed yourself in the role of advisor. That role has not been granted you. "I can help you to manage your retirement money." "I can help you to develop a better benefit package for your employees." These sentences make you their advisor. If the first appointment hasn't even happened, how could that be?

The second biggest mistake I hear agents making is providing solutions to a person based on a guess of what their financial issues might be. Being a professional gives you a ton of knowledge about how people need to manage their money and overall financial life.

When you meet new people and acquire even basic information about them, your brain just starts churning out ideas for that person. This is a crime I call “leading with solutions.” The problem with doing this is that you have not been picked as their advisor, so why do you think they’re interested in hearing your ideas about their money? It’s hard to turn off what you know, but I’m asking you to keep your ideas to yourself. That type of scripting is just dead wrong.

If you’ve had a face-to-face encounter (like at a social event or a networking event), and you scheduled a **Phone Date**, you might have “advanced” the relationship to where the prospect is already interested in visiting with you. In that case, do not overscript the call!! You might not need to say more than, “Hi, it’s Gail. We met at John’s bar-beque last week and agreed we’d get together for coffee to talk more about your business. I have my calendar open, so what’s better for you, this week or next?” *And then shut up!!* If you’ve done the work of getting someone to agree to meet with you in another venue, then just use the phone to set the appointment. There is no convincing required! (More on this later.)

All appointment-setting scripts have a structure. All scripts have the same seven components: A through G, each of which is defined in the next paragraph. Most of the time, you need one of each. But certain situations will call for a shorter script. The challenge is to say as little as is needed to get the face-to-face appointment. Too often we talk too much, and it is perceived as babbling. Or you’re trying to convince someone to do something. Neither strategy is effective.

Here is a quick glance at each component:

- A: Your Greeting
- B: Introducing yourself (with people who have your digital business card, this will not be necessary)
- C: Your Company (again, this might not be necessary)
- D: Your Relationship to the prospect *plus* your motivation for the call
- E: Your Offering (first time you mention the appointment)
- F: The Benefit of the appointment
- G: The Close: asking for the appointment

**There are three D categories, based on how you obtained the prospect. D1’s are the easiest; D2’s are next, and D3’s are the hardest.**

After you say “Hello” to someone you’ve met in person and exchanged digital business cards, they know who you are, in which case you will probably move directly into the D component.

**D1:** This group is called **Memory Jog** leads. Anyone who knows you or has met you falls into this category—i.e. friends and family, people with whom you share hobbies, vendors you use, alumni groups to which you belong, former co-workers or clients, current clients, seminar attendees, people you meet at expos/fairs/shows, canvassed leads, your neighbors, people you meet at social or networking events, charities, political groups, civic or volunteer groups in which you’re active, and people you accidentally meet while doing whatever it is you do around your community (i.e. all the folks you know through your children’s activities). In essence, anyone who has met you in person and knows you at least somewhat.

**D2** leads are people who you've been **told to call by someone else**. The best type of D2 lead is an introduction to a referral. The other people you are "told to call" could be leads provided by your company (orphan policy holders, another agent's "neglected" clients, associations for which you/your company provides their benefits).

**D3** leads are the hardest because you have no relationship with them. The four types of leads in this group are **direct-mail recipients** and any **responders** to a direct-mail campaign; **purchased leads** (from a company that sells them to you because the prospect is interested in a specific product or idea); **internet leads** (when you sign up to receive requests for quotes on products via various internet sites); and **cold calls**. It's harder to write a script for D3's because you have to eliminate the relationship part of the sentence. There aren't any D3 scripts in this book because my goal is to eliminate the need for this type of prospecting in your practice.

**E—Your Offering.** This is where you mention the idea of getting together with the prospect. It is just one sentence and is created from three parts: The first part is a verb that **invites** the other person to be with you; the second part is the verb of **what you will do** when you are together; and the last part is a noun describing **what you will talk about**. It can be drawn like this:

**Invitation verb + Action verb + Noun**

For example:

*"I'd like to get together to share with you the total scope of the work that I do."*

*Or, "I'd like to meet with you to discuss some of the ideas that Jason thought were interesting."*

**F—The Benefit** of the appointment for the client. The tricky part of writing a benefit is that you have to remember it is the positive emotional outcome of the appointment for the prospect. You are not selling a product; rather, you are proposing a new relationship to this person. A possible benefit (the underlined part) following the E example above would be:

*"I'd like to get together to share with you the total scope of the work that I do. That way, you can use me and all the resources of my company, in any way that makes you feel the most comfortable."*

**G—The Request for the appointment—i.e. the close.** You use an alternative choice close, but you must use an updated version. Here's the old way: "Which is better for you, Monday at 3:00 or Wednesday at 4:00?" To update your language, use larger concepts of time. Or you can offer two places to meet. Here are three examples:

*"What is the least hectic time for you, earlier or later in the week?"*

*"In general, is earlier or later in the day easier for you?"*

*"I'm happy to drive to your home, or if you prefer, we can meet at my office."*

Do not ask yes or no questions at the end. Words such as "Does that sound interesting to you?" are deadly!

Here's an interesting psychological fact: Most people, when offered two choices, will pick the second choice *more than 50 percent of the time*. Note the order in which I did the "Where do we meet?" close. That is also the reason I don't recommend sticking with "Which is easier for you—days or evenings?" It's better to say, "Which is easier for you—earlier or later in the day?"

Here is an example of a complete script, by an experienced advisor to their natural market:

**“Hi, this is Gail and I’m calling for two reasons. (A & B) \*  
How are you handling Jessica being away at college? (Let  
this part go for a minute or two.)**

**“You know that I’ve been in financial services for over 10  
years, and in all that time I’ve never called you on a pro-  
fessional basis. I’d like to rectify that with this phone call  
and position myself as an additional financial resource to  
you and your family. (D) We can set a time for me to visit  
with you and Bob, and I can show you the total scope of  
the work that I do. (E) That way, you can use me, and all  
the resources I have at my disposal, in any way that makes  
you feel the most comfortable. (F) I know that even with  
your youngest away at college you are still very busy, so  
what is the least hectic time for you generally—earlier or  
later in the week? (G)”**

\* This would be a person you know, so your company name would not be included.

An alternative to this script over the phone is the **Apology Script**, which is best done in person. It uses a lot of this language, but it has more impact because you are face to face.

Most of the scripts in this book come with an explanation if they don’t completely follow this format. If you meet more people in person, your phone calls and scripts will be very short and have fewer of the components. Each situation is fully described so that you understand why a script is written so briefly. Other phone calls require a full ABCDEFG format.

Some marketing events can have more than one potential outcome. The next chapter will help you to know how much to say since too many words are just as bad as not enough words. And, as always, your choice of words is critical.

### How to Not Sound Canned

If you sound like you are reading your script, then you will defeat the purpose of having a well-written script. The best way to sound natural, but prepared, is to write a script, making sure you have all the necessary components discussed in “The Structure of an Effective Script.” Then read it, *out loud*. After feeling more comfortable with the words, you need to rewrite the script in bulleted phrases. That way, you will “talk” the key points in the proper order and remember the important words.

This will help you to use your natural gift of talking, but it will also keep you on track with what you are trying to say. Using a sample script, I show how it is in the book, and how it should be reverted to your “cheat sheet” when you are on the phone:

**“Hi, it’s \_\_\_\_\_ I wanted to let you know that I started a career as (an agent, financial advisor) at (company), and I decided I am going to build my practice around the people I care about the most. In fact, they asked us to list those people and, of course, you were on the top of my list. I’d like to position myself as a financial resource to you and find a time when I can show you the new scope of the work that I do and then you can use me, and all the resources at my disposal, in any way that makes you feel the most comfortable.”**

## MODERN APPOINTMENT SETTING

### FORMAT FOR ACTUAL CALLS

- Started a career
- Build my practice
- People I care about the most
- List those people
- Top of my list
- Position myself
- Financial resource
- Get together
- Share with you
- Scope of the work that I do
- Me, expertise, resources
- Any way that makes you feel the most comfortable
- Less hectic

**Remember: Write a complete script first, *then* rewrite in abbreviated form.**