

RESPONSE HANDLING

IN LIGHT OF OUR CURRENT CLIMATE OF SMARTPHONES, THIS BOOK HAS discussed the challenges of reaching people and speaking to them in “real time.” The marketing suggestions, plus the ideas of Becoming a Contact and setting **Phone Dates**, will help you to survive our no pick-up culture. However, the good news is that once you’ve attained a **Phone Date** and someone *does* pick up, your chances of getting an appointment are much, much higher than they used to be. Some of my groups report appointment-setting rates of 80 percent and better. Remember, once you’re granted a **Phone Date**, the prospect or referral already knows who you are and what you do. So they’re more likely to want the appointment. *Most refusals happen before you make the call.* Here is what now happens: someone doesn’t respond to your request for a **Phone Date**—that’s today’s version of “I’ve got an advisor.” Or, you start to communicate digitally and at some point, the other person disappears. That’s today’s version of “I’m not interested,” commonly referred to as “ghosting.”

Having said all this, my book would be incomplete if I didn’t teach you how to handle a response that isn’t a direct “yes.”

The most common concern of financial professionals making calls is how they will respond to “an objection.” Mentally changing the word “objection” to the word “problem” will prevent you from perceiving this as a battle. The prospect isn’t *objecting* to getting together with you. They are sharing a reality in their lives that prevents them from seeing the value of the appointment. If your script is missing a benefit (the F statement), problems will arise more often.

The best way to handle a problem is to be prepared. You need a structured way of handling all of them. Ad-libbing every answer, and talking too much, will not work.

A well-known technique for handling problems is what’s known as “Feel-Felt-Found,” which provides a consistent, easy-to-remember verbal structure. Most strategies for phoning require updating, and “Feel-Felt-Found” does, too.

The *structure* of the technique works because essentially you are doing the following:

- **Acknowledging** what the client said and expressing your respect for it.
- **Grouping them** with other people who have had the same concern.
- **Sharing with them** how those people **still met with you** and found the appointment to be **beneficial**.

It’s the third statement that requires you to insert a benefit that must be specific to the problem. (e.g. if a person says, “I already have an advisor,” your benefit needs to relate to that). Instead of sticking to the exact wording of the traditional feel-felt-found, here on the facing page is a more modern option:

1. *I can appreciate your telling me that.*
Alternates: *I hear what you’re saying OR I understand.*
2. *Other people initially said that to me, too .*
Change to: *I hear that a lot.*
3. *But they found after meeting with me that . . .*

It is important to keep sentence #3 the same, and then insert the related benefits suggested. Again, if you don’t practice, you will sound awkward. You want to practice this language so you sound natural when speaking with a prospect. Remember: This isn’t a battle between you and the prospect.

Here is one completed response handler:

“I don’t have enough money to meet with an advisor.”

“I hear what you’re saying, and many people are struggling with their finances at this time. But they found, after meeting with me, that the work that I do is about organizing your money, not necessarily spending more. I’d like to see if I can do that for you. With that in mind, what is less hectic for you—this week or next?”

This problem is one of the most common statements you’ll hear when you offer an appointment. The ones for which I’ve chosen to show examples are the most frequent. If you hear something that sounds odd, it usually is. Make enough calls in your career and if something sounds weird, it *is weird!* (If it waddles like a duck, quacks like a duck . . . it’s a duck!)

The *most* common response the advisors report to me is:

“I’ve already got an advisor.”

or:

“I have been working with someone for a long time.”

There are two really good answers to this:

“I hear what you’re saying, and I’d be shocked if someone in your position had never worked with a financial professional. However, most of my clients found, after they met me, that since no one person has the cornerstone on all the good ideas, I might offer you something that complements your existing portfolio. I think it’s worth seeing if I can do that for you. Sound fair enough? With that in mind, what is easier for you, earlier or later in the day?”

My favorite answer to “I’ve got a financial person already” is the following one. You need to memorize it and own it.

“I understand, and most of my clients had already worked with someone else when they met me. But I will make you two promises. One, I will never undo any good work another advisor has done for you; and two, I will only make suggestions that will enhance or complement your current portfolio. With this as the premise for a cup of coffee, what is less hectic for you—earlier or later in the week?”

If you find yourself mingling with busy business owners, you’re going to find it hard to get appointments with them. There might be more rescheduling with CEO’s, business owners, certain professionals, etc. Be patient. But also use this answer to let them know most of your clients are busy people.

Suppose on the phone the client says, “I’m really busy now.”

“I hear you and most of my clients are super-busy people. They also found, after meeting with me, that the role I take

in my client’s lives involves freeing up time for them by putting their concerns about their money on my shoulders. I’d like to show you how I work. What is less hectic for you—earlier or later in the day?”

Alternative:

“They found after meeting with me that the information I share with them could actually free up time they previously spent thinking or worrying about their money.”

A difficult time of year for all professionals is the holiday season. You might find it harder to get your clients to meet with you, even when it’s important to make certain decisions before the end of the calendar year. Three suggested responses follow. Depending on your client’s major reason for putting off the meeting, choose the one that you believe will work best.

Too stressed out by the holidays to find time for an appointment:

“I hear you, and most of my clients are pretty stressed out at this time of year, but they found after meeting with me that a coffee appointment (or lunch) with me was the one break they could look forward to in the middle of the chaos. I’d like to do that for you. Where should we meet—at Starbucks or Dunkin’ Donuts?” (or a choice of two restaurants)

Too much going on with their family (e.g., out-of-towners coming, getting their house ready):

“I understand, and many of my clients are in that exact situation. But they found after meeting with me that they were glad that they did since this is a time to be thinking about family. Our conversation was, in fact, about providing for your family. I think you’ll find that having our appointment now makes a lot of sense. When should we get together—earlier or later this week?”

If a business person is putting you off:

“I hear you, and most of my business clients are finding this time of year very stressful and busy. But they found after meeting with me that some of the ideas that we might explore could be calendar sensitive, and to discuss them now would be timely. I think it’s important enough to schedule before the end of the year. What’s easier for you—this week or next?”

Here are a few more standard responses you might encounter:

“Email me something.”

“I hear you and some of my clients initially think that an email will be sufficient. But they found after meeting with me that because information is usually so generic, but their financial lives are so specific, a face-to-face meeting is far more beneficial.” (Close)

“The market is too volatile.”

“I understand what you’re saying and other clients thought that now was not a good time to meet due to the market fluctuations, but they found after talking with me that it was comforting to speak to a financial professional to make sure they’re doing all they can in this market.” (Close)

“I have a family member who takes care of this.”

“I hear you and have met other people who initially worked with people in their family. But they found, after a visit with me, that—in fact—they were more comfortable speaking about their finances with me because I *wasn’t* a family member. You may find that to be true as well.” (close)