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# on the WEB



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We look forward to hearing from you!



## web poll

How do your opinions stack up against other NAIFA members? To zero in on

the topic of this issue's Web poll and find out, answer this question at *www.AdvisorToday.com*:

#### What is the best way to motivate a sales team?

- Lead by example
- Create a suitable work environment
- Set small goals
- Compliment and reward publicly



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### A Great Profession with a Vital Mission

ost of you are currently participating in Life Insurance Awareness Month, the public-relations campaign spearheaded by Life Happens to persuade millions of Americans to buy the financial protection they need for themselves and their loved ones.

And shortly after LIAM, you will most likely head for New Orleans to the NAIFA Career Conference and Annual Meeting, in search of the resources and strategies you need to move your practice to higher levels of success.

As you take part in these two important events, you might want to keep in mind the message Governor Dirk Kempthorne delivered to NAIFA members during the association's Congressional Conference in May.

The ACLI President and CEO's message was direct and to the point: "You belong to a great profession with a vital mission." His riveting presentation underscored the importance of what agents and advisors do for their clients each day and served as encouragement for the attendees to keep on keeping on, no matter the obstacles they might encounter.

I have excerpted the following words from Governor Kempthorne's speech in the hopes they will perform a similar task for you: Serve as a source of inspiration to you as you strive towards excellence in everything you do.

- You're in the business of clarifying the obvious, and helping men and women to keep command over their own fate.
- We're an old and solid industry, and we help people to keep their own plans and finances on solid ground.
- We in this industry do not deal in the world of the wishful or the speculative. We deal in the world of guarantees ... of assets kept in reserve ... of promises kept to the letter, no matter how distant the day.
- For longer than any federal entitlement program has ever existed, the life insurance and annuity business has thrived by keeping the numbers straight and making good on contracts.
- Foresight ... responsibility ... concern for the next generation ... These are the personal strengths we appeal to in this business.
- If the aim is to help people escape poverty, or to avoid it altogether, this industry has been on the case from the earliest days of the Republic.
- Certain traits of character underlie this whole industry, and always will. Whether it's prudence, discipline, responsibility, or self-reliance, they also happen to be the virtues of a free people.
- When people do their most serious thinking, you're the ones they turn to. When people confide their deepest concerns and wishes alike, you're the ones who do the listening. When hope and fear come together in a person's mind, inspiring that all-important decision to provide for those they love, you're the ones they trust to get it done.
- *This is a great and noble cause. You, my friends, are not the problem. You are the solution.* at

Ayo Mseka

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VIEWDOINT By Juli McNeely, CFP, LUTCF, CLU

s I write my final Viewpoint as your NAIFA president, I feel compelled to share these themes, from my perspective, for NAIFA's bright future. I have had a significant amount of time to reflect on what will need to occur to sustain and grow NAIFA to ensure that we are around for the next 125 years.

- Remain member (advisor) driven, with broad practice specialty reach. For 125 years, NAIFA has been an agent/ advisor-driven association. This is a strength for many reasons. It allows us to have broad grassroots coverage. It allows us to focus on what is best for agents and advisors and the clients they serve and allows agents and advisors to continue to be served by NAIFA, no matter the direction of their practice.
- Build a culture of unity instead of a culture of competition. A federation has strengths and weaknesses, and the NAIFA federation has both, as well. We have several strong, independent entities throughout the organization and that bodes well for generating personal ownership and pride in something that was created from the ground up. This can lead to innovative and creative efforts. However, NAIFA has one mission, and if we are to continue to deliver on our mission, we will need to work together.
- Create a fluid and flexible structure. During the past several years, many struggling local associations have dissolved or merged. As a federation, we need to be open to the best way to deliver NAIFA nationally, in every state and in local areas. This may mean doing things differently from what has been done before. Our structure should support our mission—not become a drain on financial or human resources.
- Build a financial model that supports the core mission. If we are truly working for the same core mission, shouldn't we be using the resources we are entrusted with to deliver that mission? We should be seeking efficiencies at every level so that the core mission can be funded properly without having to compete for dues dollars.
- Simple to join. Critical to stay. No prospective member should find it difficult to join NAIFA. Efforts should

be made to streamline and simplify the process and we should make it clear that staying a member of NAIFA is a must. Searching for new and better ways to provide valuable resources to our members must be ongoing.

- Continuously assesses and addresses the current trends. We need to stay ahead of industry changes and lead our members toward their successful future by offering education and research to stretch and grow them.
- Personalized member experience. Each member and prospective member has an ever changing view of value, and we need to strive to deliver NAIFA's value in a personal way. Utilizing technology and what we already know about our members, can we cater to individuals in a more robust, personal way instead of offering the entire basket of products and services? We shouldn't assume that all members want everything NAIFA offers. They only want what is valuable to them.
- Attract and retain members from various sources. Seek new members and retain existing members by continuing to build out multiple channels, including affiliated and independent distribution channels, field leadership, gender and generational sources and diverse markets. Our field force is changing to look like the consumer population, and we need to also shift and lead where possible.
- Strengthen industry partnerships. We already work with several industry partners, including Government Relations, Professional Development and Communications. As the largest and oldest industry association, NAIFA needs to continue to be the driver as it relates to strengthening these partnerships.

It has been my privilege to serve NAIFA this year. I have seen passionate members who are ready to take NAIFA to a whole new level. I know we can accomplish great things if we continue to work together! Thank you for allowing me to serve! at



Juli McNeely, CFP, LUTCF, CLU, is president of NAIFA and of McNeely Financial Services. Contact her at juli@mcneelyfinancial.com.



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> NAIFA member Lance Leonard, Issaquah, WA

- 66 Excellent presentation on a complicated subject in a short period of time!"
  - NAIFA member Joe Anthes, Hopatcong NJ In reference to MAXIMIZING Social Security with Robin Mueller (Jan. 2015)

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### new products

### New DI Product Offers Options for Clients with Existing Health Conditions

dding to its extensive disability and income protection insurance catalogue, Petersen International Underwriters has launched the Graded Benefit Disability Insurance Plan, an exclusive program designed to better serve the substandard-risk disability insurance marketplace for clients with less-than-perfect health histories.

Prospects traditionally declined or limited by disability insurance carriers can now be covered without harsh medical exclusions at graded benefit levels predetermined by the client at the time of application. This new disability product allows for underwriting flexibility to the extreme benefit of the consumer—that is seldom achieved in the market.

"This product is the most comprehensive graded benefit program out there and offers the strongest benefits of such plans available in the specialty disability market today," says James Petersen, director of marketing at Petersen International Underwriters.

Unique features of the plan include high levels of benefit, an optional residual disability insurance rider and coverage of a variety of medical conditions.

The Graded Benefit Disability Insurance Plan protects personal income at 65 percent, up to \$20,000



per month. Graded conditions are covered at a level benefit of either 80 percent, 65 percent or 50 percent of the monthly benefit amount—a choice that enables any hard-to-place client an affordable premium. at

For more information, contact Petersen International Underwriters at (800) 345-8816 or at piu@piu.org.

#### **UNIVERSAL LIFE**

### New Indexed UL Insurance Offers Flexibility Based on Client Needs

incoln Financial Group has introduced the newest addition to its suite of Indexed Universal Life (IUL) insurance products— Lincoln WealthAdvantage Indexed Universal Life. The new offering provides advisors with flexibility in how they help clients achieve specific goals related to wealth protection and legacy planning, tax-efficient income and business needs.

"Lincoln WealthAdvantage offers a cost-efficient death benefit with cash value flexibility for clients seeking protection, tax-advantaged growth potential with opportunities for taxefficient income for those focused on accumulation and distribution, while also addressing a growing need in the business insurance marketplace," says Michael Parker, vice president of life product management at Lincoln Financial Group.

Lincoln WealthAdvantage provides three death-benefit options, including a previously unavailable option on Lincoln IUL policies, which provides a death benefit equal to the policy face amount, plus premiums paid.

In addition to an income tax-free death benefit, the Lincoln WealthAdvantage offers strong cashaccumulation potential through three one-year, point-to-point, index-account options tied to performance of the S&P 500 Index to cover a wide range of returns.

The new product balances upside potential with the predictability of built-in guaranteed features, providing a guaranteed interest bonus beginning in year 16 regardless of S&P performance, and a guaranteed one percent minimum interest rate on all accounts to protect against negative returns. Cash value can be accessed tax-efficiently for financial objectives, such as income, college planning or retirement.

For business purposes, Lincoln WealthAdvantage, with the optional Surrender Value Enhancement



Endorsement feature, allows business owners to reposition current assets of the company to purchase life insurance, while maintaining the majority of the premiums paid as a "surrenderable" liquid asset. The feature waives surrender charges to provide a balancesheet-sensitive product for executive bonus plans, key person insurance, and business-continuation planning, with the flexibility to adjust premiums and access enhanced cash value if short-term situations require it. at

For more information, visit www.lfg.com.

## **PRACTICE SPECIALTIES**

## Why You Need a Mentor

Here are three ways in which a mentor can help accelerate your success.

he summit of Mount Everest stands 29,029 feet above the valley floor, earning it the title of the "earth's highest mountain." Many adventurers invest tens of thousands of dollars on an expedition to this mountain. They train for months and, in some cases, years in advance of attempting to summit.

They exchange the comfort and luxury of home for the unpredictable and often extreme conditions hurled at them—avalanches, frostbite, altitude sickness and even death. Those fortunate enough to summit consider it a pinnacle moment in their climbing careers. Most of the time, they are pictured on the summit with their fellow mountaineers and one of the locals, commonly known as a Sherpa.

When it comes to high altitude climbing, many mountaineers look to the skills and expertise of the Sherpa. He knows the mountains. He knows the conditions. He understands the threats and opportunities. After all, it is his home.

The right Sherpa enhances the probability of successfully reaching the summit, and more importantly, surviving the descent. As a result, the most important relationship the climbers develop while on this expedition is with their Sherpa.

#### Sherpas and mentors

It is not a coincidence that people often equate a business mentor with a kind of Sherpa. After all, a mentor can help bridge the gap from where you are today to where you want to be tomorrow by sharing with you her experiences of success and failure.

We all have dreams of elevating our business and careers to the next level. And while no one will be successful for us, a relationship with an experienced mentor can go a long way in producing exponential results for our business.



A trusted mentor can help you quickly adjust your plans when the environment demands a change.

#### How mentors help

Here are three simple ways a mentor can accelerate your success:

- Show you the path. This is undoubtedly the most significant way a mentor can accelerate your success. She is an expert at her craft, knows what she is doing, and understands what you are attempting to achieve. It is likely that she has accomplished a goal that is similar to yours more than once.
- Help you understand the environment. A seemingly beautiful day on Everest may erupt into an avalanche, requiring adventurers to think on their feet and adapt their plans to the new environment. Similarly, operating a successful financial-services business requires one to be constantly aware of the changing environment. A trusted mentor can help you quickly adjust your plans when the environment demands a change. This understanding will not only enhance your success in life and business, it may also let you avoid game-changing pitfalls along the way.
- Help to quickly identify opportunities and threats. The fact that your mentor knows the path and understands the environment enables her to give invaluable feedback that directly addresses areas where you have opportunities for growth.

On Mount Everest, for example, it might be making sure your oxygen tank works properly or the ladders that span the fissures in the ice are secured. In our business, it might be helping you refine your sales process, improve the language used to describe solutions, integrate new technology into your practice or introduce you to resources you can use to continue your professional education.

It has been said that successful people make a habit of doing the things unsuccessful people will not do. This includes finding and building a relationship with a mentor.

Give yourself permission to seek the experience of someone who might see the untapped potential you possess. She will genuinely be concerned about your long-term success and will generously share her wisdom, knowledge and expertise.

Zig Ziglar said it best: "A lot of people have gone further than they thought they could because someone else believed they could."

Your mentor is simply paying it forward! at

Michael J. Flynn, Jr., LUTCF, is a second-generation financial advisor with Flynn Wealth Strategies and Insurance Solutions, Inc., in Capitola, CA. Flynn is a top producer in the greater Silicon Valley where he spends most of his time helping successful professionals and business owners grow, protect, enjoy and distribute their wealth by helping them make smart, strategic financial decisions. For more information, visit www.flynnwealthstrategies.com.

## **The Key Attributes of Top Performers**

The best advisors are proactive, likeable, own the sales process, prospect brilliantly and fully expect to succeed.

Love being a sales coach, and I have had the privilege of working with different types of salespeople over the years. I have seen who is effective and who is not. I have seen many who are great at different aspects of the selling process and fail miserably at others. Awareness of your strengths and shortfalls will determine your success as a salesperson.

Here is a list of what successful salespeople have in common. Rate yourself on each and then create a plan to make the changes to improve your selling style.

1. Top performers don't wait. They constantly take action. They are proactive in prospecting, networking and the sales process. There is a big difference between being in motion and taking action. Emailing a warm lead with information about your company or product is being in motion. Closing the sale is taking action.

The act of being in motion often makes us feel as if we are taking action and keeps us from actually getting there. The difference is that successful salespeople give themselves a hard deadline that is not negotiable. This one act holds them accountable to take action and produce a meaningful result rather than just staying in motion by planning and strategizing.

2. Top performers are likeable. They have high emotional IQ. They have great communication styles and adapt their presentations to the prospect. This is critical. They don't try to relate the same way to everyone. Some of us move quickly and make decisions instantly. Some are slow and move at a deliberate pace. And there are some who want every detail of the product and others who want just the bottom line. In sales, we have to meet the

prospect no matter where he is in

his thought paradigm, values and buying style. It is almost impossible to be successful and have a limited way of presenting information and closing the sale.

- 3. Top performers conduct effective sales calls. They own the entire sales process. Sales calls are often ineffective because the salesperson forgets the purpose, the process and the flow of the meeting. During the meeting, it is necessary to find the needs and wants of the prospect in order to uncover potential problems. Many salespeople confuse presenting with selling. They talk too much and don't listen closely to the prospect. Top performers articulate their thoughts at a digestible speed. They ask questions, clarify what they say, listen carefully to what is being said and don't jump to conclusions about what is motivating the prospect. Their questions help guide them and shape what they share.
- 4. Top performers have great account selection. They prospect brilliantly. Not everyone is a great prospect. Top performers know that they will connect with certain people. They know it and don't waste their time trying to sell to everyone. They don't wander aimlessly from one sales presentation to the other.

They have a strategically selected, focused list of prospects. They put in the time and have effectively planned a marketing and outreach strategy to make sure that they are speaking to the right people. This is where their effort, time and focus go. Even the most likeable and talented salesperson will not succeed if he gets this one wrong.

Top performers have a very targeted market and don't change



#### I have never met a pessimistic salesperson who has succeeded.

direction constantly when things go wrong. They figure out what they could do differently when they don't get the results they want and make sure they gain traction in the future.

5. Top performers have an optimistic outlook. They fully expect to succeed and take full responsibility for anything that happens to them. They want the best and don't complain when things go wrong. Top performers keep going because they know deep inside that they will succeed. I have never met a pessimistic salesperson who has succeeded. at

Bob Arzt, CLU, ChFC, LLIF, is CEO of Polaris One and InsuranceCoachu. com. He coaches professionals who are ready to achieve more. Contact him at 301-610-5624 or at bob@insurancecoachu.com.

## **Success Tips from a Golden Gloves Boxer**

This advisor is using the same strategies responsible for his success as a boxer to take his financial practice to a higher level of success.



To be successful, an advisor has to be actively seeing people and fighting to see people.

John Navien, CLU, ChFC, CASL, of MetLife Premier Client Group, is no stranger to competition. A four-time Golden Gloves boxer, he attacks his work with the same energy and determination he brought to his time in the ring. "I am committed to always doing my best for my team, my company, and most importantly, my clients, notes Navien.

Take a look at these seven tips that have helped Navien perform at the highest level:

- Make a great first impression. Nothing replaces the first impression a client has about you. That is why he will, on occasion, leverage the knowledge and expertise of others if he needs their help. "It is important to demonstrate to the prospect that he will do all he can to ensure that his financial needs are met, and that we are here to support him," he says.
- Remember that it takes a team to succeed. Build a solid team of professionals around you, Navien says. Each advisor on his team provides

unique expertise, and each is a critical part of the team's success. By bringing in top talent to complement his strengths, he can focus on attracting and retaining clients.

A team strategy also helps him align with different demographic groups since each team member provides different viewpoints and backgrounds to the team, and in turn, to their clients.

- Get support. Succeeding isn't just about building a great team of advisors. Navien has worked with his practice manager, Amanda Ruggiero, since 2012 and they made their move to MetLife Premier Client Group in October. "To be successful," Navien says, "an advisor has to be actively seeing people and fighting to see people. You can't do that at a high level without a talented person running the show behind the scenes. Even for an advisor who is new to the industry, investing in strong support staff can help take a practice to the next level."
- **Continue learning.** Although he is only 32 years old, Navien has

already earned three designations. He takes this learning mentality outside the classroom, where he likes to identify with those who are getting the best results and are leaders in their profession, and then finds out the secrets for their success. He is also always looking for ways to be the most effective and efficient with his time so he can provide the highest level of service to his clients.

- Remember that activity matters. "There are no shortcuts here: There is no substitute for activity," Navien says. He has set the bar high for himself and his team, and the only way he is going to get there is by continuing to prospect for new clients. He plans to have 25 or more appointments a week, which sounds simple but is not.
- Share your vision with your team. Navien believes that by bringing team members along in the journey, they will become high-level contributors to the practice. And by sharing his vision of where he wants to be and how quickly he wants to get there, he motivates the team to reach for higher goals and achieve more success. Celebrating successes along the way is also important to him and his team.
- Understand your value. Believe in the work you do, Navien says, which creates a high level of trust with your clients. Differentiate yourself from other advisors by becoming an advisor who stands for integrity, with a commitment to providing the highest level of services for your clients. at

John C. Navien, CLU, ChFC, CASL, of MetLife Premier Client Group, is an established financial professional with more than 11 years of financial advisory experience. As a client-centric advisor, Navien strives to exceed client needs with exceptional focus, in-depth advice and a commitment to holistic solutions that give his clients and their families a lasting voice.

# Dut Yourself on the Dath to Success with the new **NAIFA LUTCF**®

NAIFA's LUTCF<sup>®</sup> designation is a new state-of-the-art curriculum developed for NAIFA by the College for Financial Planning. Classes happening now!

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LUTCF is the reason I'm in the business today. The program builds the knowledge and confidence that leads to successful careers. **99** 

- Juli McNeely LUTCF, CFP, CLU® NAIFA President 2014-2015

#### To learn more, visit http://www.cffpinfo.com/lutcf

or contact the College for Financial Planning Enrollment Department at 800-237-9990 x3









## **BIZ TECH**

## How I Use Social Media to Build my Practice

I use LinkedIn for prospecting and Facebook to show my personal side.

Uring the past several years, I have attended numerous conferences and conventions, where I make sure I attend at least one social media breakout session. My goal is to walk away with two things I can use from these sessions. Social media is an ever-changing method of communication, and one has to keep up with the newest tools or run the risk of losing their audience.

The most common question I am asked by many financial professionals is: "Why should I use social media?" In an August 2012 Forbes.com article, research found that the average worker in the U.S. will now stay at a job for 4.4 years. This means that most workers will change jobs more frequently than they do cars. Survey results in the same article regarding millennials and their career expectancy found that on average, they expect to stay in a job for fewer than three years. This means that they would have nearly 15 jobs in their lifetime.

#### **Keeping in touch**

So, how do you keep in touch and stay in front of consumers if their contact information is changing so rapidly? The answer can be social media. While it is good practice to have Facebook for personal connections and LinkedIn for professional matters, reaching your clients and prospects through either source can pay dividends.

This is how I use these two methods of communications in my practice: Before and/or after appointments with new prospects, I use LinkedIn to connect with them, reaching out to learn more about them and, in return, sharing my experience and credentials. After all, they are interviewing you, and this is your modern electronic résumé. I even print out copies of



Through building a social media identity, I am fortunate to have people contact me for my products and services.

my LinkedIn information and when prospects tell me that they have had their agent for X number of years and don't know anything about me, I hand this information to them, which addresses this objection.

LinkedIn is also a great source for prospecting because it allows you to see recent promotions and job changes of many employees. I have reached out to new contacts at groups with a specific message of asking how I can help them and have been able to set appointments with them this way. When prospecting, have a very clear message about how you can personally benefit the prospect.

#### **Using Facebook**

As I begin to build relationships with clients and prospects, I typically reach out to them on Facebook. This allows me to show my personal side and lets them know more about me and see what I am up to. Keep in mind that many people do not want to mix business with their Facebook account, and you have to be OK with this.

However, for those who do connect with you, make sure to "like" the things they are doing and posting. You can also use this for topics of conversation during your next meeting. Instead of scanning their office for something to talk about, tell them how much you enjoyed the pictures of them on vacation or with the grandkids, and use this to personally connect with them. The golden rule of social media don'ts is to not get into arguments with people, attack their belief systems, or pass judgment on their comments and posts through via social media. Try to be inspiring, uplifting and happy.

My use of social media has resulted in referrals from former

## **BIZ TECH**

## How to Get Started on Linked in in One Hour

hat if an ideal prospect was referred to you and, instead of visiting your website, she only viewed your LinkedIn profile? How confident and comfortable would you be with the information on your LinkedIn page?

Like it or not, a large portion of advisors' traffic is directed to LinkedIn due to the relevance that Google lends to LinkedIn profiles. The headline and summary sections of your profile are searchable by keyword, so your profile is as likely to come up as your website in many searches. If your LinkedIn profile and network are not up to speed, do yourself a favor and spend one hour today to get up and running!

#### 1. Craft a keyword-rich summary similar to the "About" section of your website. (15 mins)

Don't try to reinvent the wheel and avoid writer's block caused by perfectionism. Just focus on getting a solid B+ profile written by borrowing from existing sources of information. Answer in the simplest terms, what do you do and who do you do it for? List your ideal clients and the locations that you serve.

Pull the first paragraph from the "About" section of your website that explains your firm's process and services. Add a paragraph or two from your bio to explain your story, relevant credentials and experience. Take a couple of minutes to tie it all together and make sure you use relevant keywords for SEO so Google can find you.

#### 2. Be sure to link your profile to your website, email, phone number and other social profiles. (5 mins)

Always direct your social media traffic back to your website by listing your site's URL in the "Website" section of your profile under "Contact Info." Be sure to list your email and phone number so



A large portion of advisors' traffic is directed to LinkedIn due to the relevance that Google lends to LinkedIn profiles.

your connections can reach you. Add your Twitter profile too, if applicable, for cross-pollination.

3. Upload a professional, well-lit headshot. (2 mins)

Pull your photo from your website, upload, and crop from the shoulders up.

### 4. Enter your education and work experience. (10 mins)

Click "Add Education," select your school and degree, and enter your graduation dates. List any extracurricular activities or honors. Click "Add Position" and list your three most relevant or most recent roles. Don't worry about listing that job from high school; this isn't a background check, it's simply a way to highlight your experience and the companies with which you've worked.

#### 5. Upload any presentations or videos that highlight your expertise (5 mins)

For your current position, click on "Add Media" and upload any

presentations, videos, or links that illustrate what you do. Presentations are a compelling way to introduce prospects to your firm and what makes you different.

#### 6. Join three LinkedIn groups where ideal prospects can find you. (5 mins)

Think about your hobbies and interests. Then think about your ideal clients' hobbies and interests. Join three groups where there is overlap. This is how you can interact with prospects you don't already have a relationship with.

#### 7. Connect with all clients, potential clients and centers of influence. (15 mins)

LinkedIn makes it easy to upload your email contacts and connect with all clients and prospects. On the top of the page, click on "Connections," and then "Add Connections," to use the built-in interface to quickly connect with cont'd on page 22

#### My biggest success stories are from referrals, old clients who need help with something new, and existing clients who want to have conversations about my products.

employees, former referral sources introducing me to their replacements who have clients in need of my services, people contacting me about life changes who have a new need, and referrals from friends to people they know who need my help.

If you are just beginning, the best places to start are LinkedIn, Facebook and Twitter. Start by connecting with your family, friends and existing clients. My biggest success stories are from referrals, old clients who need help with something new, and existing clients who want to have conversations about my products. Through building a social media identity, I am fortunate to have people contact me for my products and services.

At the end of the day, it is amazing to see how well you can personally connect with someone through social media. You can gain further insights into your clients' worlds and serve your existing relationships on a new level. The additional business I have written in a mobile society has justified the time it takes to share my world with people through social media.

I encourage each of you to get started, reach out and, remember, happy posting! at

Daniel O' Connell, MBA, is a partner at Benefit Resource Group and a seven-year MDRT member, with five Court of the Table and one Top of the Table qualifications. Contact him at doconnell@brg-tx.com or at 214-750-7557.

## **BIZ TECH**

How to Get Started on Linked in in One Hour cont'd from page 21

your existing network. Don't be shy! Most folks are happy to receive an invitation and expand their network. Be sure to add the email addresses for



centers of influence, such as CPAs and attorneys, with whom you work.

8. Link your FMG Suite Social tool to post relevant content that drives traffic back to your website. (3 mins)

FMG Suite's social media tool provides an automatic way to share compliance-approved content with your network. Login to the FMG Suite dashboard, click on "Connect Social Sites," and enter the username and password for your LinkedIn account. Set it and forget it!

#### 9. Give Yourself a Pat on the Back. (10 seconds)

Nice work! Sit back, relax, and feel confident that prospects who view your LinkedIn profile will get a cohesive picture of your services, your experience, and how they can contact you.

10. Bonus Step: Don't stop there!

Growing your LinkedIn presence is an ongoing exercise. We recommend spending your first cup of coffee or 10 minutes a day connecting with clients and prospects, responding to messages, participating in group discussions, and sharing compelling information! at

Craig Faulkner is CEO of FMG Suite, offering a complete inbound marketing solution for financial professionals, from websites to email newsletters to a customized mobile app. For more ways to make the most of your marketing efforts, check out the FMG Suite blog, their free online video courses, The Art of Digital Marketing, and their new book, The Art of Inbound Marketing. You can also follow him @fmgsuite on Twitter.



National Association of Insurance and Financial Advisors

## **MEMBERSHIP APPLICATION**

**APPLICANT INFORMATION** 

Personal Information: (Please print or type)

MEMBERSHIP TYPE: Active Associate Student Transfer Only

			Name
Local NAIFA Association (if known)	Association Number	City, State	City
*Year of Initial License	*Date of Birth		State
Prefix First Name	Middle, Last Name	Suffix	_
Designations		Title	4 WAYS
Primary Company	Firm/Agency Name (if applicable)		<b>TO JOIN NAIFA</b>
Please send all mail to my	1. ON LINE at www.naifa.org		

#### **BUSINESS INFORMATION:**

Street Address 1	Business Phone				
Street Address 2					
City, State, Zip	Cell Number				
Business Email Address Primary?   Yes  No					
HOME INFORMATION:					
Street Address 1	Home Phone				

Home Email Address

2. MAIL with payment to: NAIFA Membership Lockbox, P.O. Box 758658, Baltimore, MD 21275

**REFERRED BY (PLEASE PRINT)** (must be an active NAIFA member)

- 3. EMAIL Application to membersupport@naifa.org
- **4.** FAX Application with Credit Card Info to 877/508-9842.

#### **OTHER:**

\*Please register me for the Young Advisors Team (YAT) — for members 40 years and younger or in their first five years in the business. Birth year or license year needed.

□ Please DO NOT share my contact information with NAIFA member benefit affinity providers

#### NATIONAL ASSOCIATION OF INSURANCE AND FINANCIAL ADVISORS

Primary? Yes No

FALLS CHURCH, VIRGINIA 22042-1205 • MAIN: 877/TO-NAIFA • FAX: 877/508-9842 • WWW.NAIFA.ORG

#### NON-DEDUCTIBILITY OF LOBBYING EXPENSES DISCLOSURE STATEMENT

While association dues payments may be deductible by members as an ordinary and necessary business expense, dues are not deductible as charitable contributions for federal income tax purposes. To determine the total non-deductible portion of your dues, add the NAIFA National lobbying expense (\$73.00) to your state association's lobbying expense (see table below).

	LOBBYING EXPENSES	AMSR*		LOBBYING Expenses	AMSR*		LOBBYING EXPENSES	AMSR*		LOBBYING Expenses	AMSR*
Alabama	\$0.00	\$0.00	Illinois	\$12.69	\$2.00	Montana	\$46.00	\$0.00	Puerto Rico	\$0.00	\$0.00
Alaska	\$1.84	\$0.00	Indiana	\$18.40	\$0.00	Nebraska	\$26.60	\$0.00	Rhode Island	\$0.00	\$0.00
Arizona	\$1.16	\$0.00	lowa	\$13.30	\$0.50	Nevada	\$18.50	\$0.00	South Carolina	\$11.70	\$0.00
Arkansas	\$1.06	\$0.00	Kansas	\$25.00	\$0.00	New Hampshire	\$103.80	\$0.00	South Dakota	\$40.66	\$0.00
California	\$31.25	\$0.00	Kentucky	\$1.60	\$0.00	New Jersey	\$22.70	\$0.00	Tennessee	\$18.70	\$1.00
Colorado	\$59.80	\$0.00	Louisiana	\$20.00	\$0.00	New Mexico	\$65.10	\$0.00	Texas	\$28.00	\$0.00
Connecticut	\$57.46	\$0.00	Maine	\$96.00	\$0.00	New York State	\$31.35	\$0.00	Utah	\$11.10	\$0.00
Delaware	\$77.70	\$0.00	Maryland	\$28.00	\$0.00	North Carolina	\$23.75	\$0.00	Vermont	\$21.60	\$0.00
District of Columbia	\$0.00	\$0.00	Massachusetts	\$44.85	\$0.00	North Dakota	\$15.66	\$2.00	Virginia	\$6.32	\$1.00
Florida	\$33.99	\$0.00	Michigan	\$17.50	\$0.00	Ohio	\$23.40	\$0.00	Washington	\$47.00	\$0.00
Georgia	\$10.20	\$0.00	Minnesota	\$23.40	\$6.00	Oklahoma	\$28.90	\$0.00	West Virginia	\$22.00	\$0.00
Guam	\$49.60	\$0.00	Mississippi	\$21.40	\$0.00	Oregon	\$53.68	\$0.00	Wisconsin	\$32.55	\$0.00
Hawaii	\$28.80	\$0.00	Missouri	\$7.00	\$0.00	Pennsylvania	\$24.60	\$0.00	Wyoming	\$0.00	\$0.00
Idaho	\$13.94	\$0.00									

(Effective January 1, 2015-December 31, 2015)

Street Address 2

City, State, Zip

PAYMENT INFORMATION Dues Amounts (for official use only) — Lo	cal and State dues amounts ML	JST be entered and added to the N	AIFA dues amount.	
*Local	*State	NAIFA	*Total	
++	+	\$330.00	=	
REQUIRED FIELDS				
	t of your Advisor Today subscript		cluded in your membership dues. This amour ubscription is listed in the table on the front o	
Card Number		Expiration Date	Security Code	
lame on Card	Signature		Date	
AUTHORIZATION AGREEMENT FOR	MONTHLY DEBIT/CREDIT (	ARD PAY		
I hereby authorize the National Association of Insurance and Financial Advisors, hereinafter called NAIFA, to initiate debit/charges to my: (select one) VISA MasterCard AMEX (Discover not accepted at this time). Checking Acct Savings Acct. at the depository financial institution named below hereinafter called DEPOSITORY, and to debit the same to such account. *Please include a voided check with your application.		This authorization is to remain in full force and effect until NAIFA has received written notification from me (the participant) of its termination. Written notification must be received by NAIFA by the last business day of the month to avoid a draft/charge for the following month.		
		Account Holder's Name		
Bank Name/Credit Card Name	Name/Credit Card Name		Date	
Bank Routing Number (ABA #)/Bank Account Number		<b>Note:</b> All written debit/charge authorizations must provide that the member may revoke the authorization only by notifying NAIFA in the		
Credit Card Number	Expiration Date Security Code	manner specified in the author		

Note to Members Paying by Bank Draft or Monthly Credit Card: NAIFA will debit/charge your account on the 5th of every month. Debits/Charges will begin the month following receipt of this application. You will be notified in advance of any adjustments in your monthly debit/charge, resulting from any dues adjustments. There is a \$.50 per month transaction fee, which is added to the monthly debit/charge amount. If your membership is being reinstated after a lapse, the first debit/charge will reflect the amount due for the delinquent months. If the participant has insufficient funds in his/her account to cover the monthly draft, NAIFA will charge a \$15.00 fee on the next monthly debit. If the insufficient fund status occurs for a second consecutive month or twice within six months, the participant will be removed from the program and all benefits will be terminated. The member will not be eligible to receive benefits again until his/her account is brought current. Once you have enrolled in the bank draft/monthly credit card program, you are committed to pay full annual dues in 12 monthly payments. If you fail, for whatever reason, to complete your full membership dues obligation, you are still liable for the remaining unpaid balance.

#### MEMBERSHIP AGREEMENT

#### I agree to abide by the association bylaws and NAIFA's Code of Ethics (see below) and certify that:

- a. I have not been accused in writing nor been found in violation of the code of ethics of any professional organization of which I am a member. A state or federal licensing or regulatory body has not censured, fined or reprimanded me, or revoked or suspended my investment advisor, securities, or insurance license(s). I am not a defendant in a criminal action. If a criminal judgment has been entered against me in the past, it has been disclosed to NAIFA and its predecessors.
- b. I agree that neither the Association nor its individual members, officers, directors, agents or employees shall be liable to me, individually or jointly, if this application for membership is rejected or for the consequences of any disciplinary action which may be sought or taken against me under the local Association's bylaws or Amendments thereto or any disciplinary or penal action which may be sought or taken against me under the laws of this or any other state or jurisdiction, or for any statement which the Local Association or any of said individuals may issue relative to any such action; provided, for its or their gross negligence or willful misconduct.
- c. I understand and agree that my application for membership will be declined if it does not obtain a majority vote of the Board of Directors, or in the opinion of the Board of Directors, I am or will be unable or unwilling to conform to any of the foregoing requirements.

#### OR (check if any statements apply):

- 🗆 I have been accused in writing or been found in violation of the rules or code of ethics of a professional organization of which I am a member. A state or federal licensing or regulatory body has censured, fined or reprimanded me, or revoked or suspended my investment advisor, securities or insurance license(s).
- I am a defendant in a pending criminal action or a criminal judgment has been imposed against me that has not been disclosed to NAIFA or its predecessors. I will attach complete details with this application. I understand that a finding of such violation may create a presumption that I have violated NAIFA's Code of Ethics.

DETACH BEFORE RETURNING

## **Discussing Your Client's LTC Needs in Retirement**

Start by working the topic of LTC into the broader topic of health-care planning in retirement.

oncerns about health-care costs in retirement continue to be a leading topic among people planning for retirement. Studies from firms like Fidelity Benefits Consulting show that the out-of-pocket costs for healthcare throughout retirement now average \$220,000 for a 65-year-old couple -and that's before long-term care (LTC) is even considered. The research shows that if you're not factoring health care costs into a client's retirement savings strategy, they could be in for an unwanted shock.

Planning for LTC costs used to be a relatively easy proposition—many people chose plans that included lifetime benefits, high benefit levels and compound inflation options. Those older long-term-care insurance products were affordable due to the higher interest rate assumptions of the past. Someone fortunate enough to have purchased one of those older plans will find out what a smart move they made when comparing the costs of current policies. That's why very few LTCI policyholders drop coverage or switch carriers.

#### **Getting started**

We now know that the cost for LTC insurance has substantially increased. Conversely, the need for LTC planning has not diminished; in fact, it has become more urgent. Given the fact that the old way of securing LTCI is no longer available, how should advisors work with clients when it comes to discussing their LTC needs in retirement? The answer is to work the topic of LTC into the broader topic of healthcare planning in retirement.

With almost everyone now holding a smartphone with a perpetual calendar, it is easy to schedule out

#### Consider using the cost of care at home for a three-year period of time and project that cost out at a reasonable inflation rate in the future.

meetings over a long-time horizon. And a long-time horizon (plus patience) is necessary for successful work with clients. Industry research has shown it's a long sales cycle for LTC insurance from the time people are aware of the policies to the time they actually buy—often up to five years. Therefore, building continual awareness through education is very important and should be part of the plan.

When should this planning begin? A good time to start is when a client turns 50—just 15 years away from Medicare eligibility. This is the best time to begin to understand the concerns about the costs of healthcare planning. Many higherincome people will be surprised to find out that Medicare Part B and prescription drug premiums are different for them, or that Medicare doesn't cover LTC needs.

After gaining the understanding that planning needs to occur, the first consideration is estimating the amount of money that may be needed for long-term care in the future. A common mistake advisors make is to try and plan for an unrealistic cost of care—for example, using the cost of a private nursing home room for five years. Although there is a possibility those kinds of costs could occur, the amount of money that would need to be set aside for such care either though savings or insurance may be so large that it will discourage the start of realistic planning.

Instead, consider using the cost of care at home for a three-year period of time and project that cost out at a reasonable inflation rate in the future. A 50-year-old, for example, may need to plan for long-term care costs of \$250,000 at age 65 and an increasing amount until the time care is most likely at age 85.

After a number is decided upon, the different options for getting there are ready for discussion. Some of the ways to fund an LTCI plan are:

- 1) Standalone LTC insurance.
- 2) Linked life/LTC plans.
- 3) Tax-qualified riders on life insurance.
- 4) Chronic illness riders on life insurance.
- 5) Annuity/LTC plans.
- 6) Savings specifically allocated to LTC.

Planning discussions that include the different ways to fund LTCI should consider each client's particular financial situation. In addition to finances, key factors in the evaluation include current health requirements, the need for life insurance, tax considerations and what's involved in reallocating current assets.

Our experience has shown that annual planning meetings are the most systematic way for advisors to work with their clients to plan for long-term care. Advisors are encouraged to seek help from carriers and brokerage general agencies for ideas and trends in best practices to ensure they are supporting each client's unique needs. at

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LONG-TERM-CARE INSURANCE By Wendy Boglioli

## PRODUCT SPOTLIGHT

## How to Boost Your LTCI Production

Approach all of your clients, earn their trust, listen carefully and always ask for referrals.

or many advisors, long-termcare insurance (LTCI) is a product that they recognize as vital to helping their clients protect their retirement nest egg. Yet, many advisors have not invested the time or energy to truly understand the product, how to position it for their clients or how to broach the subject with their clients and their loved ones.

My challenge to those advisors who have yet to make LTCI a focus of their practice is to set reasonable and attainable goals. Don't stymie yourself by setting unrealistic sales targets. Instead, resolve to take simple steps to build this part of your business.

For those seeking direction on where to start, consider the following simple and attainable steps to help build and grow a thriving book of LTCI business.

First, and this may sound intuitive, selling LTCI is all about trust. I have had the opportunity to speak with thousands of individuals about LTCI and I am always amazed by the misperceptions about this coverage.

From concerns related to cost to those about getting their claims paid to the solvency of the carriers that offer this type of insurance, there are a wide range of trust issues that must be addressed before many will consider LTCI. Clients will respond favorably if they trust their advisor and believe that he or she has invested the time to research the market, identify the most suitable products and develop a tailored solution that meets their needs.

So, a simple way to boost your production is to earn the trust of clients by becoming educated and informed about the LTCI marketplace.

Second, as long-term care is a very sensitive topic for most people,



Resolve to become a better listener and it will help you grow your LTCI business.

it is very important to become a good listener. Selling the product often requires an interactive discussion with the client, and more often than not, his or her spouse and other family members.

Earning the trust of the client and his loved ones requires you to become an excellent listener. Let the client speak to you and outline his or her concerns. Listen to what they have to say and then provide a customized solution that meets their needs. Resolve to become a better listener, and it will help you grow your LTCI business.

Third, if a client says no, don't throw in the towel and walk away. In my experience, often clients say no because they do not believe they will qualify for LTCI. But that does not mean they do not recognize the value of this type of coverage.

If you have taken the time to educate your client about LTCI and he or she is not interested, simply ask if they can refer you to their friends and family who may be interested. You may be surprised at how many referrals you will get, assuming you earned their trust and proved yourself to be a good listener.

Lastly, take the time to speak with clients of all ages about LTCI. When clients are younger, they are more likely to qualify for coverage. Assuming that only those above a certain age are ripe sales prospects is a recipe for failure. Also, while these younger prospects may not be ready to commit to LTCI, they may be able to make introductions to their parents, other family members and friends. So, don't hesitate to bring up the long-term-care topic with those prospects and clients who are between 35 to 50 years of age.

LTCI should be a key component of any retirement plan. Do not wait another year to take these simple steps to help build and grow your LTCI business. **at** 

Wendy Boglioli is a national spokesperson for Genworth Financial Inc., Richmond, Va. (NYSE:GNW), an Olympic Gold Medalist and a long-term-care advocate.

## ¿Habla Español?

As a benefits consultant, if you are not speaking Spanish, you may be missing opportunities to grow your business.

atino employees are the fastestgrowing segment of the U.S. workforce. In fact, an estimated 1 in every 3 working Americans will be Hispanic by 2050.<sup>1</sup> The growing influence of Latinos on our nation's culture and business community means smart benefits professionals are saying "Se habla Español"—"We speak Spanish"—both literally and figuratively.

Results from the 2015 Aflac WorkForces Report (AWR)<sup>2</sup> reveal that 12 percent of today's working Latinos prefer to receive information about their benefits in Spanish, and many employers are responding. Today, 41 percent of companies offer benefits communications in multiple languages, but large-sized businesses are driving up the numbers. When it comes to small and medium-sized companies, multilingual communications are less prevalent, at 31 percent and 37 percent, respectively.

#### **Opportunities await**

The good news for brokers and benefits advisors is that employers who need or want to communicate about benefits in multiple languages present strong business opportunities. In addition to helping clients tailor their written messaging to increasingly diverse workforces, insurance professionals fluent in Spanish can provide much-needed one-on-one and group support to Latino workers during open enrollment.

Of course, all of this talk about multilingual benefits communications begs the question: Is developing materials in Spanishor simply learning what drives Latino employees—worth the financial and overall effort? The AWR survey results indicate the answer is a resounding yes.



#### Insurance professionals who are fluent in Spanish can provide support to Latino workers during open enrollment.

Here's why:

- The majority of Latino employees (76 percent) say they are the sole benefits decision-makers for their households. Just 24 percent share the responsibility with their spouses or others. Still, they need guidance: More than a third of Latino employees agree<sup>2a</sup> they need to be more engaged with their benefits decisions, and more than three quarters (78 percent) admit to spending an hour or less researching their benefits options during open enrollment.
- Latinos value employer-provided benefits and see a growing need for voluntary insurance. Almost half (48 percent) say their employeebenefits packages influence their work engagement.<sup>2b</sup> What's more, they understand that voluntary insurance helps provide a financial safety net in the event of an illness or injury. A convincing 91 percent

agree that voluntary-benefits options are part of a comprehensive benefits program, and 67 percent see a growing need for such options, as compared to previous years.<sup>2</sup>

• Latino workers are concerned about stress, health issues and medical costs. When it comes to stress, they're more uneasy than their non-Latino counterparts: 33 percent say they're stressed out,<sup>2c</sup> compared to 25 percent of non-Hispanics. Additionally, nearly 20 percent are dealing with personal health issues, and 12 percent say high medical costs have had a negative effect on their credit scores.

#### The key takeaway

So what is the key takeaway for savvy benefits experts? It's simple: If they're not tapping into the large and growing Latino market, they're missing major opportunities to grow their businesses.

cont'd on page 28

¿Habla Español?

Given their limited median earnings, many Latinos may find it difficult to set aside funds for inevitable rainy days.



Not only are Latinos open to the concept of voluntary products, the need for those products is also evident and is based upon economic necessity. According to the Bureau of Labor Statistics, Hispanics working full time earn median paychecks of \$590 per week, which is significantly lower than Blacks (\$650), Whites (\$835) and Asians (\$966).<sup>3</sup>

Given their limited median earnings, many Latinos may find it difficult to set aside funds for inevitable rainy days. That makes them prime candidates for voluntary insurance, which helps families stay financially afloat in the event of serious illnesses or injuries.

By taking time to learn more about Latino workers and their unique needs—in other words, to speak their language—insurance professionals perform a valuable service for themselves and their clients. at

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*Visit* aflac.com/brokers, *call* 888-861-0251 or send an email to brokerrelations@aflac.com to *learn more*.

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## **Providing a Retirement Safety Net**

A benefit rider for severely disabled employees can greatly benefit your business clients.

A lthough many employers are rethinking the way they offer medical benefits, some are putting an increased emphasis on group benefits, such as disability income (DI) insurance, to make up for shifted or reduced coverages elsewhere.

Due to its ability to provide income protection for employees who incur a disabling illness or injury, DI insurance has become a benefit that employers are looking to enhance—especially to help attract and retain talent.

Implementation of the Patient Protection and Affordable Care Act (PPACA) has, in part, emphasized the importance of the ancillary market. Many brokers are starting to identify new approaches to selling in a post-PPACA environment and have found that DI insurance is a lucrative addition to their portfolio.

DI insurance can provide employees with a much-needed safety net should they incur an illness or injury and be unable to work. Group DI can provide these employees with a way to earn an income and pay for ongoing expenses, but many aren't aware that this benefit may end after retirement.

Although many group DI plans are strong to begin with, some carriers offer additional benefit options to further enrich these plans. These enhancements not only can help your clients provide a robust offering, they also can provide more support for their employees, especially those faced with a life-altering condition.

Employees with severe disabilities may lack the ability to earn an income. Although LTD coverage provides security to employees who incur a serious injury or illness during their working years, employers and employees may be unaware that LTD benefits often end at retirement.

Take for example, a 45-year-old employee who is diagnosed with a severely disabling disease, such as Parkinson's, which can affect a wide



#### Selling an additional benefit enhancement could help provide financial security to employees with severe disabilities.

range of functions, including muscular, cognitive and speech functions. Typically, this employee would receive benefits within a traditional LTD benefit plan until age 65 or at Social Security normal retirement age. This could be problematic as this employee may not have enough money saved for retirement.

#### **Optional enhancements**

Selling an additional benefit enhancement could help provide financial security to employees with severe disabilities, such as the employee with Parkinson's disease, during their working years and after retirement. This type of add-on benefit rider is popular among companies with a paternalistic culture and those with highly paid professionals, such as attorneys, physicians or architects.

This benefit takes income protection one step further than typical LTD coverage because it helps provide a lifetime of financial assistance to employees who aren't able to perform duties associated with daily living.

Not only would employees in such circumstances continue to receive payments—what's in force at the maximum benefit period—they also would receive that monthly payment beyond the normal claim payment period, when many other benefits may have ceased.

#### Positioning the benefit

To help position this benefit, ask your clients about the nuances of a typical disability claim:

- Do they know their policy's maximum benefit period?
- How would an employee on a longterm disability claim fare when his or her disability benefits end at retirement?
- Are they interested in adding an additional benefit to an existing plan that can help provide for employees after retirement?

This simple set of questions can help highlight how a benefit rider for severely disabled employees can benefit your clients. By finding a carrier that has a strong base offering and adding additional benefits or coverages to adapt to an employer's needs, you can create a niche product that can help employers think holistically about their employees' financial future.

A comprehensive benefits offering can serve as a feather in the cap of employers looking to differentiate themselves from competitors in today's aggressive job market. at

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## **Ongoing Challenges, New Solutions**

Life insurance with living benefits may ease some retirement-income issues your clients are facing.



## A UL contract offering living benefits may alleviate financial distress associated with chronic illness or longevity.

s the National Institute on Retirement Security has reported, the U.S. retirement savings crisis continues to worsen. The average working household has virtually no retirement savings. When every household is included not just households with retirement accounts—the median retirement account balance is \$2,500 for all working-age households and \$14,500 for near-retirement households.

Sadly, 62 percent of working households age 55-64 have retirement savings less than one times their annual income, which is far below what they will need to maintain their standard of living in retirement.<sup>1</sup>

I worry a lot about consumers who may outlive their retirement income or become diagnosed with a chronic illness rendering them permanently unable to perform some of the six Activities of Daily Living, such as bathing, dressing and feeding themselves. What if they face expenses such as nursing home care, house modifications to accommodate their condition, or the services of a private caregiver? How might a retiree recover financially if his or her income and planning don't allow for contingencies such as chronic illness or longevity?

These are no minor issues in our country. As a recent *Huffington Post* blog pointed out, chronic disease cost America \$2.3 trillion in 2014 quadruple the amount of the national debt for the year. According to the blog, during one year, a person with amyotrophic lateral sclerosis (ALS), the progressive motor neuron disease known as Lou Gehrig's Disease, can expect approximately \$31,121 in medical costs, \$17,889 in non-medical costs, and \$14,682 in lost income.<sup>2</sup>

Furthermore, according to an article published on Forbes.com on May 27, 2015, "Over the last 50

years, the costs of consumer goods and services have gone up eight-fold with one exception—health care. Health-care costs have increased 274-fold." <sup>3</sup> How are consumers, even those without a chronic illness, supposed to cope with skyrocketing health-care costs, especially if they live 20 or more years in retirement?

#### **UL with living benefits**

As an advisor, you've committed your career to helping clients assess their financial fitness, resolve challenges and embrace opportunities. Today's market is lush with products and tools to help you with those enormous responsibilities. And these days, within the scope of a comprehensive, balanced planning strategy for retirement income needs, a universal life (UL) insurance contract offering living benefits may alleviate financial distress associated with chronic illness or longevity.

If you're thinking, "I'm not so sure there's anything new about living benefit riders on life insurance," then think again. When you consider not only Americans' evolving needs and spiraling health-care costs, but also, innovation in the life insurance industry, it should come as no surprise that sophisticated, new solutions are available for you to review with your clients.

For example, accelerated benefit riders designed to address a single need abound, but a current "asset protector" solution allows for access to cash value in a properly structured and funded UL insurance product under any of several eventualities death, chronic illness, severe cognitive impairment, or longevity when the rider terms are met. This type of product, with value-centric pricing, important guarantees and versatile customization features, is meant to help middle-market consumers leverage a single solution to contend with multiple challenges.

The market for UL solutions such as this has yet to be fully tapped. As LIMRA President and CEO Bob Kerzner shared in a recent industry briefing, the organization's preliminary figures indicate new annualized UL premium rose 8 percent in the first quarter of 2015, compared with the final quarter of 2014. In Q1 2015, sales of more than half of the riders available on guaranteed UL insurance products also increased.<sup>4</sup>

When UL sales are up and rider sales are up, might there be an opportunity to educate clients about revolutionary UL products offering a living benefit rider package designed to address multiple needs?

To be sure, ongoing product transformation in the life insurance industry, including the debut of multipurpose, accelerated benefit rider packages, calls for due diligence on the part of advisors and agents to remain up to date, but education and training resources are available. I believe the more our profession understands today's re-invented products, which are engineered to resolve clients' most imperative needs, the more fully our industry can live up to the vast responsibility we hold in guiding today's consumers toward a more secure future. at

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COVER STORY I

# Under Forty

Meet the winners of the *Advisor Today* 2015 Four Under Forty Awards. All of them have a unique way of helping their clients secure their financial future, and in the process, take their practices to higher levels of success.

## Susan Combs, PPACA

## Big Achievements in the Big City

Combs has built a thriving practice by branching out and helping clients find creative solutions for the things that keep them up at night.

#### By Nick Fortuna

**Susan Combs went** from a small Midwestern town with fewer than a thousand residents to one of the busiest metropolises in the world, but the key to her success is a formula that works in any locale—focus, hard work and a willingness to learn.

Combs is president of New York-based Combs & Co., a full-service insurance brokerage firm focusing on providing employee benefits, life, disability and property and casualty insurance to smalland midsized- businesses. The 10-yearold company has five employees and has branched out into several niche markets, including providing insurance for

entertainment productions and offices, food products and international companies looking to gain a foothold in the United States.

Combs, 36, is also a partner in New Jersey-based Capacity Group of Cos., a full-service specialty insurance and financial-services organization. Given her rapid ascent in the industry, it could be said that Combs has found her calling. But when she first moved to New York in 2001. insurance was the farthest thing from her mind. She had accepted a job as a banquet manager, but when that job fell through due to lastminute budgetary adjustments, she found herself on a path that would eventually bring her to a field she loves. "With insurance.

I've found that you're either born into it because your parents are involved in it or you get into it by accident, and I fell into it by accident," Combs says. "I'm a fixer by nature—that's just my personality—and in this industry, you get to fulfill your hero complex, so to speak. You really get to dive in and help people find a creative solution for the things that keep them up at night."

Combs grew up in King City, Missouri. Her father served as a helicopter pilot in Vietnam and retired as a major general in the Air National Guard. "I really had the best of both worlds," she says. "We got to see the world because of my father's job, but we still got that small-town upbringing."

Combs earned a degree in hotel and restaurant management and worked as an event manager. She brought that background to New York to become a banquet manager, but when that job fell through, she eventually landed a job as a sales representative with Paychex Inc., selling payroll and HR services. When clients asked her about other forms of insurance, she farmed out that business to others. Before long, she said, "the light bulb went on," and she realized that if she started her own firm, she could keep all that business in house.

#### The value of NAIFA membership

Though Combs is only in her second year of NAIFA membership, she has attended the association's Career Conference and Annual Meeting four years running, leading breakout sessions and giving speeches. "NAIFA is second to none in terms of advocacy and the voice it provides for the industry on Capitol Hill," Combs says. "NAIFA makes a huge impact in terms of legislation. It also has a strong focus on education and the development of its members. They've done very well with the YAT. It's been great to see all the different educational platforms they've utilized, such as webinars and engaging younger people at the conferences by

"You really get to dive in and help people find a creative solution for the things that keep them up at night." "It's about giving voice to women in our industry because women are about 14 percent of our industry right now."

designing an app and using more fun peer-to-peer engagement tools."

#### Helping women succeed

Combs is also passionate about seeing women succeed in the industry. She's the president of Women in Insurance & Financial Services (WIFS), whose mission is to attract and develop women in the insurance and financialservices industry. "It's about giving voice to women in our industry because women are about 14 percent of our industry right now," she says. "This is an amazing industry, and I think that some women just don't give it a chance.

"One of the things I've seen from my own producers is that if you put men and women through training programs, a man with a nugget of information will start pitching to everyone he knows immediately, whereas a woman wants to know the ins and outs of the entire product and feel comfortable with it because she doesn't want you to ask her a question she doesn't know the answer to," explains Combs. "A man might make his first sale in three months, while it might take a woman six months. But then she can go gangbusters. When managers have given women more time, they've been very successful in bringing more women into the industry."

To attract women and young people to her firm, Combs has instituted an open vacation policy, which allows her employees to never miss out on the next interesting adventure, and her firm allows working mothers to work from home if they wish to better handle the work/life balance. The firm also chooses one charity each year to donate money and time to. This year, it's Bead for Life, which helps women in Uganda lift themselves and their families out of poverty. "It's a great organization, and it's looking at things more globally instead of just in your backyard," Combs says.

Combs also travels to consult for reinsurance companies and law firms on the Affordable Care Act. Last year,



11 percent of her firm's revenue came from consulting, and her goal is to reach 20 percent this year and 50 percent five years from now.

Combs lives just outside Manhattan in Queens, with her husband and their two "furry kids," cats Spencer and Pepper. She enjoys playing softball, hockey and flag football through Zog Sports, which organizes social-sports leagues for young professionals and donates a portion of registration fees to the winning team's charity of choice. She also recently ran in her 13th half-marathon. at

## Jason Doise, LUTCF



Authentic and long-term relationships underpin Doise's success and are responsible for his growing client base.

#### By Julie Knudson

**For Jason Doise,** LUTCF, senior partner at Legacy Wealth Partners in Baton Rouge, Louisiana, relationships have been a driving force since day one. "I learned the value and importance of relationships by watching my parents' example with their friends and family," he says.

While he was searching for new opportunities better suited to the future he planned, relationships played a starring role when Doise left his job as a high school teacher and basketball coach, after being recruited to work at Mutual of Omaha by a family friend.
"We were starting a family, and I wanted to do something that wasn't quite as many hours as coaching and that would generate a little more revenue for the family," he recalls. Doise's brother-in-law had just entered the insurance business and the industry looked like a good choice.

But it wasn't long before the path shifted. Organizational changes at the firm drove Doise to open his own firm. "Just two years into the business, I became independent and started the company I have now—Legacy Wealth Partners," he says.

For a new advisor, it was a pretty big jump. But Doise was committed to making the new venture a success, and the leap paid off handsomely—the firm has been growing ever since. He was even joined by an enthusiastic business partner a few years after opening, when the manager who had originally hired him at Mutual of Omaha, Jason Inman, came on board. They have been together for nine years.

The company's client base consists primarily of two groups—seniors those entering into retirement, along with existing retirees. The firm also works with a lot of small, closely-held business owners. Both groups appreciate Doise's laid-back, relationship-focused advising style.

"I want to really develop a trust factor with our clients," he explains. Listening is the first step. "If I'm asking questions, they really help develop the trust in the relationship better than



anything else." With plans to be in the business for a long time, he believes the strength of any relationship will last longer than the next transaction or the next product feature.

Even Doise's marketing strategy, which remains 100-percent referralbased, revolves on relationships. He belongs to a networking group that meets weekly and includes local professionals from other industries. These partnerships drive a portion of his book of business. "Then, we have other centers of influences, like attorneys and CPAs, who send us business as well," Doise says. "We also get referrals from current clients." Rather than wooing potential clients through social media and similar outlets. Doise consciously chooses to base his interaction on building lasting, real-world connections.

No matter how clients find their way to his firm, the bud of a genuine relationship is at the core. "It goes back to relationships again, not only with clients, but also with key centers of influence and other business owners," Doise says.

Further developing those relationships enables clients to be comfortable in seeking—and taking guidance from Doise. "You're dealing with people's money, with their livelihood, with their retirement," he says. He knows that the decisions he helps his clients make are among the most important in their lives, aside from marriage and other family matters.

"It's a big compliment when someone refers someone to us. We don't take it lightly," he says. "That's the lifeblood of our business." The ongoing development and nourishment of those networks and relationships are a priority for Doise. He works to stay involved with those key centers of influence—whether it's working with them as clients or taking care of the people referred to him by other professionals.

**NAIFA's role in his success** Since graduating from NAIFA's LILI, Doise has been a past president of NAIFA- Baton Rouge and still holds the positions of board member and national committee representative. He's also a board member for the state of Louisiana.

While there are many benefits in simply being a NAIFA member, Doise says that getting involved in the organization has offered far greater rewards. Through his NAIFA activities, he has been able to meet and learn from members at the local, state and national levels.

The lessons learned from those who have tackled similar challenges have been immensely valuable. "It's been amazing to me that we don't see each other as competition, but more as helping each other out," Doise says of his fellow NAIFA members.

Following his commitment to cementing meaningful relationships, Doise and his firm added a new facet earlier this year when they brought a local accounting firm into the fold. Their accountant, Meredith Eicher, had been one of Doise's key centers of influence for many years. "We worked together so much that it ended up presenting an opportunity to join forces," he explains. He anticipates this will give the organization broader expertise and present a great crossselling opportunity for both the accounting and financial sides.

The importance of relationships began in Doise's personal life and remains a primary driver in how Doise, his wife of 17 years, Chenelle, and their three children, Jewel, 13, Jonah, 12, and Jensi, eight, spend their time.

Fun in the Doise household often revolves on church events and the children's activities—from theater to sports. "I coach my son's basketball team, and I help coach a basketball workout that's open not just to kids that he goes to school with, but to junior high and high school kids as well," Doise says. This desire to stay committed to relationships keeps him busy and successful, both at home and in the office. at

"You're dealing with people's money, with their livelihood, with their retirement."

## Ryan Pinney



## High-Tech Moves for a High-Performing Practice

In creating highly effective automated systems, Pinney has managed to unlock the huge potential in Internet sales.

By Mary Lou Jay

"Technology improves relationships because it takes away the need to remember to do something."

**Ryan Pinney didn't** begin his career in the family business. After serving eight years in the Marine Corps, he worked as a salesman for a technology company. But in 2001, when Pinney Insurance began selling policies directly to consumers via the Internet, he saw the value of the opportunity and joined the company three years later.

"I loved it," he says. "I enjoy helping people achieve their financial goals. It's the perfect culmination of all the things I love doing helping other people, being a salesperson, and working with technology. I don't ever plan to do anything else."

Pinney Insurance sells directly to consumers and serves as a traditional brokerage agency that markets to individual agents. From his early days with the firm, Pinney saw the potential for using technology to improve internal work flow and provide better service in both distribution models.

"We were selling online when the Internet was still relatively new, but we weren't using technology on the back end," he recalls. Leads from the Internet were printed on color-coded paper and delivered to agents several times a day. "We had paper files and big stacks on desks-it just didn't work," he admits. Pinnev searched for automated tools to streamline the process, but when he found none available, he worked with programmers and his IT staff to develop them. The result was

EZLifeSales.com, an online platform he used to sell thousands of policies directly to consumers, using purpose-built technology like e-applications and e-signatures. The company has since shared that technology with thousands of agents throughout the country.

"As we refined and improved our process, we subsequently built a new platform called DataRaptor Technologies. This is a full-service CRM software system built specifically for the insurance industry," Pinney explains. DataRaptor manages client records, provides field underwriting tools and allows agents to easily track leads and sales opportunities. It also automates marketing, lead generation and sales functions.

"We built it to help agents sell the way consumers want to buy—with an experience tailored to their needs—from marketing to underwriting to policy delivery. This system isn't based on theory—it's based on practical, in-thetrenches experience we've gained over 14 years of selling to consumers over the Internet," Pinney says.

Pinney believes that rather than detracting from personal relationships with customers, technology gives agents more opportunities to interact with them. "What we do is strip out the problems related to process, making it more automatic," he explains. "Technology improves relationships because it takes away the need to remember to do something—it tells you what to do and when to do it." For example, agents who are automatically reminded to call a customer for an annual review are more likely to do so, leading to a stronger relationship.

#### **Reputation is still king**

Although Pinney has learned to use technology effectively, he doesn't discount the importance of reputation in building his business. "Even though we do a lot of things that are important to be topof-mind for consumers—like marketing, social media and having a good website—the bulk of



our business comes from referrals and word of mouth," he says. Reputation is more important in the Internet age than ever before.

"Technology is a double-edged sword—if I use it correctly, I can create a better experience for the people we work with," Pinney says. "At the same time, if we don't do a good job—we don't follow up or deliver as promised—technology can easily be turned on us."

Unhappy customers tell their Facebook friends and Twitter followers, who share those impressions with their connections as well. That message goes out to thousands or even millions of people. "It's important to leverage technology to provide the best customer experience you can, because, when you don't, it could have a global impact."

#### The power of NAIFA

Pinney's expertise in harnessing technology is reflected in his achievements, which include a seven-year MDRT membership and seven Top of the Table qualifications. He has spoken about technology at industry meetings and is a frequent contributor to *Bankrate.com*, Yahoo! Finance and Fox Business News.

NAIFA has been important to Pinney's professional development since his earliest days in the industry. "I filled out my NAIFA paperwork at the same time I did my employment and licensing paperwork," he says. He has served as the president, board member and Chair of YAT for NAIFA-Northern California and has worked on numerous committees.

For Pinney, NAIFA has provided invaluable experiences and connections. "Some people come to NAIFA hoping to market and sell their services. That's really the wrong attitude and the wrong approach to the organization," he says. "I came to it needing mentors who could help me. Today, I want to be of service and help the organization grow to keep our industry strong. Over the years, it's amazing how many opportunities I've had and how many friends I've made, many of whom have ultimately worked with us. That's an unintended side effect, and a good one, but I value those friendships more than the business."

#### A commitment to service

Pinney and his wife, Sandi, have four children. He frequently coaches their soccer, baseball and basketball teams and participates in his sons' Boy Scouts activities.

For the last four years, he has taught a class on religion for teens before school. "They show up at 6:30 a.m. It's a lot of commitment on their part," he says. "I love working with young people. They reinvigorate you because they have so many ideas and aspirations. It's encouraging and uplifting to be around them."

Pinney is glad that he's had the opportunity to be of service to his profession by sharing the technology that has made him so successful.

"I've enjoyed working with technology, creating tools and services and ultimately providing them not only to our internal sales team and staff, but to agents and brokers across the country as well," he says. at

## Eszylfie Taylor From Top Athlete to Top Producer

Taylor has used the lessons that athletics taught him early in life—hard work, perseverance and sacrifice to make it to the top of his game.

By Jean Feingold

**When people imagine** basketball stars, they don't normally think of someone who is only 5-foot, 8-inches tall. But a shorter stature did not deter Eszylfie Taylor, president of Pasadena-based Taylor Insurance and Financial Services.

"I don't sell products, I solve problems. Their needs will dictate the plan."

His desire to win and his hard work led to high school letters not only in basketball, but in three other sports. His basketball and academic success continued at Concordia University in Portland, Oregon, from which he graduated magna cum laude with a bachelor's degree in business management.

That aspiration for excellence has resulted in his success as a financial advisor. During his 13 years at New York Life, Taylor, 37, consistently broke sales records. He joined the Chairman's Council, reaching the rank of number one broker in Los Angeles from 2006-2013; the Chairman's Cabinet, home to the top 50 agents in the U.S., from 2010-2013; and was the number one agent for New York Life's African American market from 2006-2013. He is a Top of the Table producer in the MDRT and has been Agent of the Year for NAIFA's Los Angeles/Greater Pasadena area since 2009.

A college job fair motivated Taylor to pursue a financial-services career because he envisioned success through hard work and determination. He became an agent at New York Life at 22, joining NAIFA at the same time. After two years of modest earnings, Taylor had a breakthrough. He realized the winning secret was to focus on solving problems for his clients rather than trying to sell them products. His income almost tripled the following year.

In 2013, Taylor left New York Life to found his independent brokerage firm, Taylor Insurance and Financial Services, which is affiliated with Fintegra, LLC, a Minneapolis-based, broker-dealer firm. He took the leap to benefit both his clients and himself. "I needed room to grow and do my own thing," he says.

Taylor describes himself as a concept seller, with a broad range of professionalservices clients from every social and



Where does Taylor find potential clients? He says advisors must "prospect like you breathe. One-hundred percent of my business comes from personal observation, referrals, and centers of influence." He defines centers of influence as people who have achieved success and notoriety in a particular field or group, which gives them the power to compel their peers to act.

"I ask how I can help grow their business rather than asking them to help me," Taylor says. "I ask them what types of prospects they're looking for. This selfless approach fosters goodwill and generally results in these centers of influence being more inclined to open doors for me down the road." For example, a CPA, lawyer or realtor might not be his client, but he can introduce him to others who could become clients, and he introduces people he knows who want the services they offer.

#### **The Taylor Method**

Helping other advisors achieve the same results that he has achieved is important to Taylor. To that end, he introduced the Taylor Method, an online training program that provides a wealth of information and coaching to enable advisors to get their careers going in the right way.

"I developed the Taylor Method because I saw a huge need in the industry," Taylor explains. "The turnover in this business is tremendous—66 percent of advisors don't make it past six months. Carriers are paying a huge amount to recruit and train agents, most of whom fail and leave. I want to serve this need for effective training."

#### The perks of being a NAIFA member

As a NAIFA member, Taylor enjoys the ability to connect with peers. "I have learned from those who have walked the path before me, I tap into their wisdom and I also share what I've learned with those coming up behind me to help propel their careers off to a faster start," he says. "The recognition as one of the recipients of the Four under Forty Awards is among the most special awards I have ever received and is a testament to my unwavering desire to grow a business that serves the community and impacts the lives of many." He is currently on the NAIFA-Los Angeles Chapter's Membership Committee.

#### **Giving back**

Because sports activities were so important to him as a youth, Taylor founded the nonprofit Future Stars Camp for kindergarten through high-school students in 2003. Through this basketball camp for underserved youth, he has coached hundreds of children, instilling in them the tools he uses to achieve success: hard work, perseverance, integrity and sacrifice.

And since 2005, his annual charity golf tournament has raised scholarship funds for children who can't afford tuition for camp. He also sits on the boards of the Rotary Club, the Ronald McDonald House and the Los Angeles Children's Hospital.

With his wife Kristen, Taylor has three daughters: Nya, 8, and 6-year-old twins Zoe and Shae. "I want my three daughters to be better than me," he notes. "I have a tremendous work ethic and pride. My success comes more out of fear of failure. I hate to lose more than I like to win. I have enough trophies and plaques.

"Even when I started out, my passion and desire were the same as they are now. Athletics taught me valuable lessons that I've carried into my professional life namely hard work, sacrifice and, most notably, dealing with adversity. There are lots of times in life when things don't go the way you want, but I had a 100 percent conviction that I could succeed. I don't do anything a little bit. Everything has to stand out. I want to make the biggest possible impact on my family, the community and my clients' lives." at

## FEATURE I NAIFA Celebrates **125th Anniversary!**

Not many organizations are around long enough to celebrate their 125th anniversary. NAIFA is one of the few that have earned this distinction—and the association's staff and members from across the country celebrated in grand style. Here is how a few of them marked this one-in-alifetime occasion!



NAIFA-Indiana

NAIFA





Happy 125th Anniversary

NAIFA-Missouri





NAIFA—Acadiana



NAIFA-New York





NAIFA-Oregon



NAIFA - San Antonio

#### **TOP STORY**

### **Kevin Mayeux is CEO of NAIFA**

evin M. Mayeux is NAIFA's chief executive officer. He joined the association on July 1 and succeeds Dr. Susan B. Waters, who served as CEO from 2010 until her passing in December 2014.

Mayeux, 45, was executive vice president, chief officer for North American operations and general counsel for the Institute of Internal Auditors (IIA), an international professional society with 185,000 members throughout 190 countries. In his leadership capacities, Mayeux oversaw more than 100 staff members at the Altamonte Springs, Fla., location. He has relocated to the Washington, D.C., area to manage operations from NAIFA's headquarters in Falls Church, Va.

"Kevin is a successful and energetic association executive with a portfolio that addresses the needs and priorities identified by the NAIFA Board to move our Federation forward," said NAIFA President Juli McNeely, LUTCF, CFP, CLU. "Kevin's management experience and track record for organizational growth will serve the Federation and our members well as NAIFA continues to adapt to the changing needs of this industry. We are an organization led by purpose: to help our members protect and grow their practices so they can serve America's families and businesses who rely on our products to secure their financial futures. Kevin's nearly 20-year association management career and his passion for growth and strategic direction make him the ideal choice to lead NAIFA."

As CEO of NAIFA, Mayeux oversees a staff of 58 in Falls Church. He manages all external affairs of the association, including relationships with life, health and financial service companies, other industry organizations, legislators and regulators. Internally, Mayeux manages day-to-day headquarters operations, provides support and advice to NAIFA's Board of Trustees and committees, coordinates Federation activities, and oversees NAIFA's operating policies and procedures.

At IIA, Mayeux's responsibilities included membership services, chapter relations (158 in North America), advocating before legislators and regulators on Capitol Hill, budget operations, professional development and formulation and execution of strategic plans. Mayeux, who holds a J.D. from the University of Florida, also served as the global chief of member relations and general counsel, where he oversaw legal affairs, and interacted directly with 106 affiliated institutes globally. From 2011 to 2014, Mayeux was executive director of IIA's Research Foundation, in addition to heading its academic foundation.

Mayeux joined IIA in 2010. Prior to that, he was Chief Executive Officer of the Indianapolis-based Tau Kappa Epsilon International Fraternity from 2000 to 2010. As CEO of the 220,000-member association, Mayeux supervised a staff of 30 and volunteer staff of 3,000. He is a Certified Association Executive (CAE), in addition to holding a Certification in Risk Management Assurance (CRMA).

Mayeux received a bachelor's of arts degree in political science and took masters in political science and public administration courses concurrent with his Juris Doctorate degree at the University of Florida in Gainesville, where he also served as student body president. After earning his law degree in 1996, he worked as an attorney at a law firm and soon transitioned into the association arena as executive director of the Tallahassee-based Florida Student Association, an



organization representing university students before the legislature, executive branch, Congress and governing boards. Mayeux was at the association from 1997 to 2000.

NAIFA Past President John Nichols, MSM, CLU, who led NAIFA's CEO Search Committee. said this about Mayeux: "Kevin Mayeux has the right combination of association leadership capabilities, federation experience, and corporate and government relations talents to lead NAIFA. His strong character, core values and impressive relationship-building talents, combined with his high drive for excellence, will have a positive benefit for all of NAIFA's stakeholders. We are excited to welcome Kevin to our NAIFA family."

"I am extremely excited to join the NAIFA team and look forward to the tremendous things that our federation leaders, volunteers and staff will do to enhance the profession and serve our members in the months and years ahead. NAIFA has a 125-year legacy of excellence serving insurance professionals and financial advisors, who in turn help Americans better secure their financial futures," Mayeux said. "I'm looking forward to engaging with our members, federation leaders, and partners as we work to ensure that NAIFA is an indispensable part of our members' success." at

### **Bylaws Amendment Proposed for** Consideration at NAIFA Annual Meeting

t the NAIFA 2015 Career Conference and Annual Meeting in New Orleans this October, the NAIFA National Council will be asked to consider a bylaws amendment proposed by the NAIFA Committee on Governance. The amendment asks for simple changes to help the committee address some of the challenges faced in recruiting nominees for national leadership positions.

For years, the job of putting together the nominees for NAIFA trustee and secretary has been harder than most members can imagine. Many strong candidates have declined the opportunity to run for office. During the past three years, the Governance Committee has used member surveys and interviews to find out why so many potential candidates are reluctant. In one survey last year, 80% of respondents said the time, money and emotional energy involved in running for office were a deterrent to running. The committee is changing the nomination process to address those concerns and get the greatest number of qualified candidates to raise their hands.

For many years, the Governance Committee has focused, often unsuccessfully, on providing a contested election with as many nominees as possible for trustee and secretary. The committee is changing its focus and is creating a rigorous vetting process that will result in one committee-endorsed nominee for each position. This will make it possible for a potential candidate to be considered for office without going through a long and taxing campaign.

To have the best committee and procedures in place to implement the new nomination process, the committee recommends the bylaws



amendment changes. The full text of the amendment is on the NAIFA Conference website at www.naifa.org/conference. Here are some highlights:

- The Chair of the Governance Committee will be NAIFA's Immediate Past President.
- The Governance Committee will be expanded from 10 to 12 members, bringing on board the 2nd and 3rd immediate past presidents as committee members. These leaders will have valuable experience with both federation leaders and recent trustees to share with the committee.
- Governance Committee members will be limited to two, three-year terms. This guarantees that new faces and fresh viewpoints will be on the committee.
- The Governance Committee will present a single endorsed nominee for each office by May 15. There is no change to the bylaws that would restrict any eligible

member from running for office without a Governance Committee nomination.

This amendment proposal is unique in that it comes from the NAIFA Committee on Governance. Amendments usually are proposed by the Board of Trustees, the National Council or a NAIFA member association. The Committee on Governance is the only standing committee with the authority to initiate a bylaws amendment. As a symbol of the grassroots effort that has brought this amendment forward, the Governance Committee has invited, and has had many state associations join as co-sponsors of the amendment.

For more information, visit www.naifa.org/conference.

*Ike Trotter, CLU, CASL, ChFC, AEP, is the 2014-2015 Vice Chair of the NAIFA Committee on Governance. Contact him at* iketrotter@tecinfo.net.

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## Why NAIFA producers choose Ohio National



"When I joined Ohio National as an Associate General Agent, I was able to return to my entrepreneurial roots. Our partnership with the home office is based on mutual respect and the freedom to model our agency as our culture dictates. Ohio National

is a breath of fresh air for agents wanting both career services and independence!"

#### **Tom Michel**

Affiliated with Ohio National since 2013. Immediate Past President of California NAIFA, current California National Committee Person, Western Region APIC Vice-Chair, Past President of Los Angeles NAIFA.



"This is my tenth year as a Builder General Agent with Ohio National. I joined and continue with Ohio National because of the relationships, ratings and financials, products, compensation, and above all, the leadership from the

corporate and field levels. Best decision I have made in my 33 years in the industry!"

#### **Dave Tuzson**

Affiliated with Ohio National since 2005. Thirty-three year NAIFA member. Current President, Nebraska NAIFA, as well as Past President, Secretary/Treasurer and Board Member; Past President, Secretary/Treasurer and Program/Golf Chair, Panhandle NAIFA.

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### NAIFA news

#### PROFESSIONAL DEVELOPMENT & EDUCATION By Brendan Bernat

#### By Brendan Berna

## **Must-Attend** LILI Events at NAIFA 2015!

AIFA's Life in Leadership Institute has planned some exciting events for LILI alumni and their guests who will be attending the NAIFA Career Conference and Annual Meeting in New Orleans. Here are some of the events that are in store for them:

- LILI Alumni Networks: Saturday, October 3, from 7:00-8:00 p.m. LILI alumni and their guests will attend a reception featuring alumni awards, recognition of newly trained moderators, and entertainment by LILI Subcommittee incoming Chair and Elvis impersonator Jack Curtis. Light hors d'oeuvres will be served, and each registrant will receive one drink ticket. (Event fee: \$30 in advance, \$40 on site.)
- LILI 7: Monday, October 5, from 1:15-3:30 p.m. Speaker, author, trainer, and coach Bob Davies will be the LILI 7 presenter. (LILI 7: \$100 in



advance, \$120 on site.) *Attendees do not need to be LILI graduates.* at

Brendan Bernat is Director -Professional Development & Education Programs at NAIFA. Contact him at bbernat@naifa.org.



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#### **MEMBER BENEFITS**

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NAIFA members also receive:

- Free ground shipping on all website orders.
- eCoupons each month, with special limited time savings.

• Access to energy-efficient green technologies. at

For more information and easy ordering, call 1.800.426.7235, ext. 9405, or visit www.lenovo.com/ naifa, and experience the Lenovo difference. Be sure to check the website often as special offers change frequently.





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### **NAIFA news**

### Are You Taking Advantage of NAIFA's FREE Member Benefits?

NAIFA offers you a full suite of professional-development offerings, including online continuing-education programs, sales, prospecting, marketing, and practice resources and practicemanagement tools. Many of these great benefits are free with your NAIFA membership. They include:

- NAIFA Monthly Webinar Series

   This free webinar series features timely information and training on topics like sales, prospecting, marketing, practice management and legislative updates. Such topics include The Top 5 Life Insurance Plans Every Insurance and Financial Professional Must Know, The How: Success Strategies Shared by Your Fearless Female Leaders, and Five Key Steps to Create a HIPAA Compliance Plan.
- NAIFA ClientCast® As a NAIFA member, you can choose to opt in and take advantage of NAIFA ClientCast®, monthly audio podcasts you can forward to your clients and prospects. Power Session LIVE<sup>™</sup> is a monthly webinar series that provides tools, best practice ideas and sales strategies to use in your practice.
- NAIFA's Virtual Library This free NAIFA member benefit offers members unlimited 24/7 access to a myriad sales support tools and resources, including fact-finders, concept pages, business tips and tools, client presentations, tax information and specimen documents.
- NAIFA "Solutions Sessions" Coaching Teleseminars – These young-advisor-focused monthly interactive coaching teleseminars are led by Advisor Solutions Coach



## As a member, you have 24/7 access to training and information on topics like succession planning and thriving in business during the first three years.

Daniel C. Finley. Each teleseminar features a different practicemanagement topic, and the first 50 to register attend free of charge.

- Online Seminar Series As a member, you have 24/7 access to training and information on topics like succession planning and thriving in business during the first three years.
- Online Conference Session Recordings – As a member, you have online access to past NAIFA conference sessions, workshops and recordings. Topics include Selling Large Insurance Policies to the High Net Worth, The Art of Prospecting and The Greatest Opportunity Ever, How You Can Participate.
- NAIFA's Advisor Today Magazine – This is the premier source for best-practice ideas and strategies to enhance your business practice.
- NAIFA SmartBrief Get the industry news and insights you need, every day. NAIFA SmartBrief contains only the must-read news for financial advisors and insurance professionals. Articles are chosen from thousands of news sites, blogs, and other sources, and delivered directly to your inbox. at

For more information about NAIFA's member benefits, visit the NAIFA Website at www.naifa.org.

### Shop the NAIFA **Bookstore** Today



he NAIFA Bookstore features books and publications authored by NAIFA members and strategic partners. They focus on topics like sales and marketing, coaching support, client management, practice and professional development, life coaching, and securing your financial success in the future.

Titles you will find in the Bookstore, located at www.naifa. org, include 101 Advisor Solutions: A Financial Advisor's Guide, by Daniel Finley, Pay Checks and Play Checks by Thomas Hegna, and the popular Advisor 2020: The Forces and **Opportunities Shaping the Financial** Services Advisor of the Future, published by the GAMA Foundation and sponsored by NAIFA.

NAIFA promotes a different book every month. Check the NAIFA website each month for a newly posted book and look for promotions in NAIFA SmartBrief and NAIFA monthly email promotions.

Also, be sure to shop at the NAIFA Marketplace during the 2015 Career Conference and Annual Meeting in October this year. You could snag some great deals and even attend a book signing or two! As always, copies of these popular titles can be purchased online through the NAIFA Marketplace, under the NAIFA Bookstore tab. at



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### **NAIFA news**

### **Take Life Happens Resources to the Next Level**

ave you ever shared one of the Real Life Stories videos from Life Happens? These moving, emotional videos show how real families have benefited from life insurance. Did you ever think, "How great would it be if I could put that video on my website?"

Well now you can, with Life Happens Pro.

Life Happens Pro (*www.LifeHappens Pro.org*) is a new, self-service, online platform that gives you a simple and cost-effective way to better leverage Life Happens' best-in-class insurance marketing resources. If you used to share a link to a Life Happens video, now you can embed it on your website. If you used to send your prospects a Life Happens flier, now you can send it with your contact information on it. And that's just the start.

With Life Happens Pro, you can also:

• Access the complete library of resources, including fliers,

brochures, social-media graphics and prewritten post.

- Personalize many of these materials with your contact info and a logo.
- Embed dozens of high-quality videos on your website.
- Customize and embed the Life Insurance Needs Calculator and the Planner.
- Access all the Life Insurance Awareness Month resources, and much more!

"Life Happens Pro is really a gamechanger for us as agents," says NAIFA member Brock Jolly, CFP, ChFC, CLU. "In our fast-paced world, everyone wants things instantaneously. Life Happens has delivered that—in an amazing way. They've created a digital marketing platform that is staggering in its scope, features and ease of use."

Life Happens Pro has a free 30-day trial; so you can check out all the features risk-free. Then, if you'd like



to join Life Happens Pro, you get a 25 percent discount as a NAIFA member benefit. You pay just \$29/month or \$299/ year, instead of the regular price of \$39/ month or \$399/year. Just use the NAIFA discount code: NAIFAM29 or NAIFA299, depending on the subscription you choose.

It's easy to get started; just go to *www.LifeHappensPro.org* today. at

Maggie Leyes is vice president of Content Strategy at Life Happens. Contact her at 703-888-4458.







If you are 40 and under or within your first five years in the business, join the Young Advisors Team (YAT) at NAIFA's Career Conference and Annual Meeting.

### YAT CONFERENCE ACTIVITIES

#### YAT FORUM Saturday, October 3, 2015 NOON - 2:30 P.M.

Experience our new interactive format! We're kicking things off with a dynamic industry speaker, followed by a panel of top producers sharing innovative ideas and valuable tools to help you succeed.

YAT MIDNIGHT SOCIAL (sponsored by MDRT) Sunday, October 4, 2015 9:00 P.M. - MIDNIGHT

<u>All YATs are invited to attend</u> this exclusive event.\*

\*Advanced ticket required.

#### YAT RECOMMENDED WORKSHOPS

Be on the lookout for Conference workshops designated as "YAT Recommended" and come connect with your peers and fellow YAT leaders and professionals.

### To register, go to WWW.NAIFA.ORG/CONFERENCE

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**Career Conference** & Annual Meeting

# NAIFA PROTEGTS YOUR BUSINESS

Your business – and your ability to help families save for their future - is at risk from threats on Capitol Hill.

Only NAIFA has the reach to make your voice heard. When you join NAIFA, you're speaking to legislators in one, clear voice.

Go to www.NAIFA.org/MembershipPays or call 1-877-866-2432!



### NAIFA GOVERNMENT RELATIONS

### The Four Ps of Successful Advocacy

An effective advocacy program has a sound policy, a well-funded PAC, effective public relations, and education of lawmakers by members.

s a NAIFA member, you count on NAIFA every day to protect and advance your interests. The driving force behind everything we do is to make sure that lawmakers and regulators hear loudly and clearly the issues that are important to you and the clients you serve.

But as you well know, successful industry advocacy is multi-faceted. It takes lobbying on an ongoing basis, and impressing upon lawmakers the important role the products you sell play in the lives of millions of American families.

These aspects of a successful advocacy program pale in comparison to what you do; in fact, the grassroots advocacy you provide is the insurance industry's greatest strength. For an advocacy program to be successful, four Ps are needed:

- **Policy.** NAIFA's contribution to the industry effort is our representation of a critical segment of the population that all policymakers want to help—consumer who comprise the middle market.
- PAC. The reality is that it costs a lot of money for anyone to run for Congress. In fact, the average amount of money that is raised by winners is over \$1.5 million. PAC contributions assist people with industry knowledge fund their campaigns, as well as help build credibility. You would be proud to learn that the NAIFA PAC is the industry's largest! However, we're not competing with our industry.
- **Public Relations.** NAIFA serves as a resource to *The Wall Street Journal* and other publications, and bolsters consumer understanding and support of the financialservices industry. Mathematics is the practical implication of a democracy. Policymakers intuitively



#### The grassroots advocacy you provide is the insurance industry's greatest strength.

lean towards policy positions that have broad support; so helping consumers to understand our positions on key issues is part of the process.

• **People.** Company CEOs, association leaders, professional lobbyists, but most importantly you, are instrumental in articulating and delivering the real-world impact that policy will have on consumers. With a NAIFA member contact for every member of Congress, only NAIFA can deliver constituent-provided education about our products to each of the 535 U.S. senators and representatives.

Members of Congress make decisions on a variety of issues—from arctic drilling to trade agreements. They rely upon issue experts to help them make informed decisions, and this is what you do.

#### **NAIFA** members in action

In addition to in-district meetings and a variety of industry gatherings in Washington, D.C., NAIFA members convene annually during the association's Congressional Conference to deliver constituent-provided education about the financial-services industry to Congress.

The Congressional Conference is an opportunity for NAIFA members to build new relationships and strengthen existing connections in order to establish a basic level of education among all members of Congress and their staff about the value of life insurance, annuities, retirement savings and employee benefits.

As the largest insurance and financial-services Day on the Hill, the Congressional Conference produces a positive member experience, enhances NAIFA-member retention and advances the industry's public-policy agenda.

This year's Congressional Conference, held in May, brought together constituents from all 50 states and Washington, D.C., representing over 70 companies. Nearly a third of the participants were independent agents or unaffiliated. On May 20, these constituents met with 91 percent of Congress, including:

- 100 percent of the Senate leadership.
- 100 percent of the House leadership.
- 100 percent Senate Finance Committee members.
- 100 percent of Senate Banking Committee members.
- 92 percent of House Ways & Means Committee members.
- 95 percent of House Financial Services Committee members.

cont'd on page 52



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### **SALES & MARKETING**

### **Demystifying CPA Alliances:** The Importance of Trust

Keep these six tips in mind when building a professional alliance with a CPA and watch your referrals grow.

A lliances with certified public accountants (CPAs) have long been lauded in the insurance industry for the potential to generate new business with high-value prospects. A successful CPA likely works with the types of decision-makers you'd like to meet, so if you can forge a relationship with one, he or she could create a stream of lucrative referrals for you and your business.

Despite the lip-service paid to CPA alliances—as well as alliances with other professionals, like attorneys or property and casualty agentsfew advisors have successfully incorporated this strategy into their sales pipelines. Few deny the potential return of CPA alliances, but actually building such relationships can be difficult, leading many advisors to abandon the opportunity. In many cases, advisors underestimate the importance of trust from the CPA's perspective. CPAs are hesitant to expose their clients (and their reputations) to risk, and your alliance process needs to account for that fact.

When you are developing a professional alliance with a CPA, here are six things to keep in mind: **1. Your usual sales process won't** 

- work. A CPA will not become your client, so you can't approach them with the same tactics that you use to sell your products and services. You should still have a process, but that process should treat the CPA like a peer and it should encompass what you bring to the table and what would motivate a CPA to share business with you.
- 2. A CPA alliance is about making a new professional connection. Always ask yourself, "What's in it for the CPA?" As you develop the relationship, establish a process for



Few deny the potential return of CPA alliances, but actually building such relationships can be difficult, leading many advisors to abandon the opportunity.

revenue sharing. Discussing these details explicitly helps to establish expectations while also solidifying the way your business relationship will work in the future. Be sure that your revenue sharing process is compliant with local law.

- **3.** Forge a meaningful partnership. Formalizing your referral and revenue sharing processes will help clarify how your alliance will work, but remember that a partnership is a two-way street. Referring business is just one piece of the puzzle. You might be able to go above and beyond to contribute to the CPA's business in a positive way, perhaps with business or sales insights. This adds additional value to your alliance.
- **4. Be patient.** An alliance with a CPA will not produce an instant return. You may have to foster a relationship for a year or more

to develop the comfort level necessary for referrals to begin trickling in. As you provide exceptional service to the clients that you share with the CPA, you are likely to see the frequency of referrals grow.

- **5.** Pursue multiple alliances simultaneously. Because CPA relationships take time to mature, it also takes time to see if the partnership will actually stick, making the pursuit of more than one alliance at a time crucial to your sales pipeline. Planting a batch of seeds like this increases the likelihood that you will see a return, and sets the stage for a multitude of new business streams.
- 6. Have someone else do the legwork. To make your alliance sales process more efficient, consider engaging a marketing firm or a sales person to seek out and warm potential cont'd on page 52

#### Adding alliances to your sales pipeline could represent a huge influx of potential business, but you have to take the time to nurture these opportunities.

CPA leads. If you can add this engine to your sales process, you can skip to meeting with CPAs that have already expressed an interest in learning more about how your business might complement theirs, exponentially accelerating your return.

These tips can apply to any formal alliance, but CPAs are a great place to start because they can easily identify clients that could benefit from the services that you offer. Once you have established your network of CPA alliances, you can expand your search and form partnerships with other high-value professionals.

Adding alliances to your sales pipeline could represent a huge influx of potential business, but you have to take the time to nurture these opportunities. As a gatekeeper, courting a CPA is akin to courting a top-tier prospect. A lot is at stake for everyone involved—for you, a stream of new sales; for the CPA, his or her reputation. Just as you would not expect a CEO to convert after the first meeting, give your alliances time to mature, and use these tips to steer the relationship in the right direction. at

John Pojeta is the VP of Business Development at The PT Services Group. He researches new types of business and manages and initiates strategic, corporate-level relationships to expand exposure for The PT Services Group. John came to The PT Services Group in 2011. Before that, he owned and operated an Ameriprise Financial Services franchise for 16 years.

### NAIFA GOVERNMENT RELATIONS

#### The Four Ps of Successful Advocacy

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#### **Call for action**

NAIFA's advocacy success depends on your active involvement. There are three simple steps you can take to strengthen the protection of our industry:

- 1. Ask a non-NAIFA member to join NAIFA.
- 2. Mark your calendar for next year's Congressional Conference, which takes place from May 24-25 in Washington, D.C.
- 3. Make a contribution to the PAC.

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Diane Boyle is Senior Vice President, Government Relations, at NAIFA. Contact her at 703-770-8252.

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### **Building Your Natural Audience**

Seeking out your natural audience can offer sources for relationship building, which can lead to sales.

hen I first started selling insurance and building my practice, the best way to get new clients was to ask for referrals from existing clients. But our 21st century culture of social media and technology has changed the way we communicate with one another.

Spending so much time online has allowed us to learn more about each other and the issues that matter to us more than ever. What if we take this newfound access to information about each other and the world at large and use it to connect with likeminded people? How then do we translate this interconnectedness into the development of new clients and new markets?

In his book, Intentional Practice & The Art of Finding Natural Audience: A Framework for Artists and Professionals, creative development advisor Marc Zegans maps out a method for cultivating a community around shared vision and values. He develops a sales model that relies on values, such as accountability, transparency and integrity.

Zegans says that instead of trying to convince people about whom we know nothing to buy something, we'll do better to take the time to locate our natural audience people whose problems we are best suited to solve. Connecting in this fashion allows us to form authentic, mutually beneficial relationships the foundation for many positive exchanges.

Instead of waiting for new business to come our way, let's take steps to make it happen. How can we get out of 1980 and into 2015? How can we take this new connectedness with each other and use it to show new clients and markets the value of working with us?

### Collaboration and mutually beneficial exchanges are the foundations for successful business relationships.

Here are a few steps you can take to build your natural audience:

- Operate from a clear purpose. Place your key values at the core of all of your actions. When you lead with what is genuinely real and important to you, your integrity will be apparent in everything you do and will be easily recognizable to the people you are seeking. In so doing, you will be able to attract likeminded individuals who appreciate your vision.
- Get inside the mind of your audience. When you're clear about the people to whom you're talking, everything you do will be in harmony—your style, your product and your language will come together to create precisely targeted messaging. The more you can appreciate the needs, habits and experiences of your audience, the better your chances of being well received by them.
- Find your supporters. To take your business to the next level, you'll need key individuals in positions of influence in your industry or related industries to make introductions and vouch for the quality of your work. Think about the best ways to become acquainted with them, and do the legwork to make those connections.
- Give Often and Generously. Collaboration and mutually beneficial exchanges are the foundations for successful business relationships. In every overture you make, including those to colleagues, champions and prospective clients, think about what you can give back.

As I described in my last article on the AT blog, Plant Your

Seeds and Watch Them Grow – Your Financial Garden in Full Bloom, I've been meditating on my past successes to help guide me in creating new growth and opportunities.

I know that for many in the insurance/financial-advisor arena, their business is shrinking, their clients are downsizing, and there are fewer opportunities for broadening their client base. Seeking out a natural audience can provide new sources for relationship building, and eventually for more sales.

As I continue to deepen my connection with my own natural audience, I encourage all of you to do the same. By increasing my commitment and presence among those I consider my natural audience, I am finding great success and satisfaction.

Whether it's the gay/lesbian community, adult children providing support to their aging parents, or my peers in the broker/ advisor population, interacting with my natural audience challenges me to be the very best I can be.

If we all do that, our practices will grow and evolve for the better. at

Lisa Horowitz, CLU, ChFC, has had her own insurance practice for 26 years and specializes in various disciplines, including life insurance, LTCI, DI and Group/ Employee benefit programs. She recently started Lifecycles: Resource Management for Lives in Transition, which offers a holistic approach to managing and coordinating the details surrounding difficult medical transitions.

### **SALES & MARKETING**

### **Holding Workshops?**

Where you conduct these classes really matters!

espite the growing demand for financial-training programs, the effectiveness of many traditional seminars or dinner events is on the decline. With poor attendance and uninterested "prospects," many advisors are finding that hosting these events is more time-consuming and expensive than it is effective. However, with the right approach and location, these workshops can actually attract some of the highest quality prospects in your area.

The approach I have found to be successful is what I like to call knowledge-based prospecting, which consists of sharing my retirementplanning knowledge with the local community through a series of educational courses, focused on valuable information pre-retirees and retirees can gain from attending the class. While effective marketing and networking can play a significant role in the success of these courses, I have found that the *location* of these classes can be one of the biggest factors in boosting attendance.

For this reason, I consistently hold my courses at not-for-profit locations like universities, community centers and libraries. These locations are often learning facilities where people expect to be taught something about a new subject or a skillset, or gain intense knowledge about a singular subject like retirement. By holding courses at these locations, attendees show up with their guards down and are eager to learn from my expertise.

Rather than attending a similar event at a restaurant, hotel or country club with the expectation of hearing a sales pitch (and eating a free lunch or dinner), attendees show up with an open mind and a desire to learn. Hosting the classes at not-for-profit locations also boosts and supports my credibility. Prospects realize that I am there to help educate the public instead of attempting to persuade them to become my clients.

As a result, I have found my course attendance rate is not only consistently high, but the attendees tend to be of higher income and overall net worth, too. As long as I make a conscious effort to host the class at an easily accessible, not-for-profit location with ample parking (this is very important), then I can generally expect the same turnout with the same types of attendees at each training course I hold.

#### Other things to consider

While location is important, there are additional aspects to consider. I charge a nominal fee, which may seem like a tactic that would decrease the class' popularity, but this has actually increased the quality of prospects who attend. Since the attendees are willing to pay, they generally are more serious and are looking for sound advice rather than a free dinner. I have had many high-net-worth clients walk through my doors since implementing this strategy because they see me as a resource of knowledge-not a salesperson with a product to peddle.

Ultimately, this knowledge-based prospecting approach has helped increased my prospect-to-client conversion rate and has provided me with significantly more revenue than traditional seminars have in years past. To give you an idea, prior to developing this approach, I spent \$121,000 on marketing and brought in \$500,000 in revenue in 2013. Once implemented, I was able to *reduce* my marketing expenses to \$79,000 and to *more than double* my revenue, bringing in roughly \$1.39 million in 2014.

#### Implementing the strategy

To implement knowledge-based prospecting correctly, you must

position your event effectively. Hosting the class at not-for-profit locations, charging a fee, and using effective, cost-efficient marketing materials will likely lead you down a successful path. For marketing, I typically mail one flyer for every two courses. In 2014, I sent out 8 mailers for 11 courses and gained 40 new clients.

You must also take the time to properly structure the class. Many of us have sales presentations already on hand; start by transitioning these into comprehensive learning courses. It also helps to develop a course syllabus that explicitly lays out the content and lessons for each class. Typically, my courses span the course of two days, each with a five-hour session.

By avoiding traditional seminars or dinner events, I have managed to establish myself as a credible, knowledgeable source in my hometown. This has also created opportunities to take the course to local businesses as well and get in front of even more prospects approaching retirement age.

In the end, the amount of success you can gain from knowledge-based prospecting is endless. With the right approach and location, knowledgebased prospecting has helped double by business, and it could potentially do the same for you. at

Sean P. Lee, founder and president of SPL Financial, Inc., is Utah's Retirement Coach. Lee specializes in financial planning for retirement and in assisting individuals with creating retirement income plans. He is a community educator and teaches a "Retirement Elevate" 2-day workshop at local universities, corporations and community centers. For more information, visit www.SPLretirement.com or www.RetirementElevated.com.

### **Ideas to Help You Sell More**

Use these two great ideas to help rev up your sales numbers.

Successful agents always have great ideas for converting their prospects into clients or getting their existing clients to help them sell more. In this article, two industry heavyweights share some of the techniques they use to keep their sales numbers up, year after year.

• Give your clients a lesson in life expectancy. Throughout my 27 years in the financial business, I've delivered 64 death claims. Only two of those were from term policies the other 62 came from permanent policies. While term insurance has its benefits, permanent insurance ensures that your clients will always have protection available.

To help clients better understand the importance of life insurance, it's helpful to give them a lesson in life expectancy. Ask your clients for their definition of life expectancy. By far, the Number One answer will be: "It is how long the statistics say I'm going to live." At that point, show them how it works. For example, if you have a client who is 45 years old, his life expectancy is 84, according to the actuarial table.

But what does that really mean? If there is a pool of 1,000 male, non-smokers age 45, half of them will die before age 84, and the other half will beat that mark. It's important to note that the majority of people will die within five years, plus or minus their life expectancy.

I have used this sales idea for the last 15 years. Whenever I share it with my clients and prospects, I always draw a bell curve to show that the majority of lives will end within five years of life expectancy (and plug in the client's specific life expectancy numbers).

When drawing the bell curve, I mark a few "Xs" on the front and back ends to show that few people will die immediately, and few will



live to be 100-plus. My follow-up question to clients is if they know how many centenarians (people 100 years or older) are living in the United States. According to the U.S. Census Bureau, in 1950, there were 2,300; in 2010, it was 79,000 people, and it is expected to grow to more than 600,000 by 2050. This reinforces my point that people are working and living longer, and it's important to protect yourself with life insurance. at

David Alarid is a career agent with the Securian Financial Group. He is a 27-year MDRT member, with one Court of the Table qualification.

#### • Forge deep relationships with

your clients. Several years ago, I had a new prospect referred to me who was working with several advisors at the time. I spent months talking with her and learning about her love for travel, art, restaurants, music and family. She mentioned to me that no other advisor had tried to really get to know her as a person. We ended up forming a strong client-advisor relationship, and I became her sole trusted advisor. Now she is one of my "A" clients. The majority of time at our meetings is now spent discussing non-financial topics because we have forged a relationship. Once we have finished sharing stories, we dedicate the remainder of the meeting to reviewing her portfolio. Over the years, I've done small things, like take her out for lunch or send a card or small gift on special occasions. I do these things not because they bring me new business,

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### FINANCIAL PLANNING

### **Special-Needs Planning**

The helpful hints outlined in this article will help you hold better conversations with your special-needs clients.

In the United States, one in six children has a developmental disability (Centers for Disease Control). With nearly 20 percent of the population coping with a disability, developing financial plans for this group has become an increasing concern for many families. Ensuring individuals with disabilities are financially secure and independent, particularly as they reach adulthood, can be overwhelming. They often need to rely on their families to help provide financial and emotional support.

Fortunately, there are many resources and tactics available to assist these individuals and their families. As financial professionals, we have the opportunity to be resources and guides for these individuals. From my experience as an advisor who focuses on special-needs cases, I've found the most important aspect is asking the right questions and overcoming the emotional dynamics.

For example, it's important to focus conversations with them on goals and values rather than on assets and money. Learn what keeps the family up at night and do a lot more listening than you usually do. You'll get 100 different answers when you ask them, "What does special needs financial planning mean to you?"

I use the acronym PROMISE to help focus conversations and guide other advisors.

#### **PROMISE** means:

- P Prepare the vision
- R Review your government options
- O Open the door
- M Money in motion
- I Interpret your legal options
- S Support organizations and advocacy programs
- E Execute and evaluate your plan



Be sure to work with an attorney who is experienced with special-needs and elder-care law.

- 1. Prepare the vision. By preparing a vision, the conversation focuses on what the family and the special-needs individual want for the future. Ask questions about what the parents want their future to look like, what they value and what they want for their child after they are no longer able to care for him. Involving all of the key parties in the conversation is extremely important. Be sure to include the dependent in the conversation, as well as siblings or guardians.
- 2. Review your government options. You need to understand the government options available to individuals with special needs and how these will be incorporated into a larger plan. Government programs are available at the federal, state and local levels. However, many factors can affect eligibility for coverage,

and the application process may be complex. Will the individual work? How will that affect his SSI benefit? What types of medical care coverage are available to him? These are just some of the questions that need to be addressed. With individuals living longer, many government resources are under stress; so you need to understand all of the options available to your clients.

**3. Open the door.** The conversation needs to address the special-needs individual's life and what a caregiver will need to know. I call this "opening the door" because it involves accessing the knowledge the parents have about their child. We discuss topics such as idiosyncrasies, likes and dislikes, and tactics that have been beneficial to the care of their dependent throughout the years.

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### **SALES & MARKETING**

but because of the relationship we've developed. However, these personalized touches have resulted in her becoming a champion for my practice and one of my best sources for referrals.

When you meet with clients and prospects, one of the most important things you can do is to get to know them beyond their financial situation. You need to be a great listener, find out more about their interests and friends, and what's

#### Ideas to Help You Sell More

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important to them. Certainly, share some things about your life with them, but listen more than you talk.

Make sure to take notes about your conversations and review them before your next meeting. You can bring up things that were mentioned before and ask questions, such as how their granddaughter's play went.

This will let them know you were invested in what they said. Based on my experience, most people prefer to develop a relationship with their advisor—to be *known* by them rather than to be treated as just a transaction.

What are you doing to stand out to your clients? at

Michael S. Ross of Cornerstone Financial Group focuses on each client's unique view of success, and uses financial strategies tailored to their specific needs and goals. He is a 10-year MDRT member, with one Court of the Table qualification.

### FINANCIAL PLANNING

#### **Special-Needs Planning**

#### As an advisor, you are in a position to help connect these families with programs and gain insight from their resources.

These conversations not only take place at the office, but will continue long after the planning begins as well. While they can be very emotional, they are insightful for the other siblings or caregivers. It can be difficult for the parents because they need to step outside their parenting role, analyze it and share it with someone who will be responsible for their child after they are gone.

4. Money in motion. As with a traditional financial-planning conversation, you need to evaluate the family's financials. Trusts have their own set of costs, but can be a good tool for families establishing a plan. There are three main types of trusts, and each has limitations and restrictions that can affect assets. A 1st person trust cannot be established by the beneficiary when the individual's living funds are used for their benefit, but when the individual passes, the government

will seek reimbursement for the supplemental care. A 3rd person trust provides more flexibility, as the assets are provided by someone else (not the funds of the beneficiary), and the assets do not need to be returned to the government. The money must be designated for specific expenses and cannot be utilized for housing or food. A pooled trust is established by a charity and consists of a large account managing a number of individual accounts.

5. Interpret your legal options. Financial trusts, guardianships, a simple will and appointing a power of attorney provide structure to both legal and financial needs. Picking the right attorney to draft the appropriate legal documents is critical—be sure to work with an attorney who is experienced with special-needs and elder-care law. The language needs to be drafted correctly to protect the individual cont'd from page 57

from loss of benefits. Since each state has different requirements, there is no room for error.

- 6. Support organizations and advocacy programs. The specialneeds community has many support programs and advocacy groups. As an advisor, you are in a position to help connect these families with programs and gain insight from their resources. By networking with these organizations, you can learn what trends and stressors are facing the community and how they can affect the services you offer.
- 7. Execute and evaluate your plan. Once the legal and financial plans are set, you will then initiate the execution and evaluation of the plan. At a minimum, the plan should be reviewed annually or during a significant life event. A transition plan generally starts at age 16. at

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### **Planning for Divorced or Widowed Women**

Following these guidelines can help you build trust and retain the female client who is on her own.

any financial advisors overlook the opportunity to work with an entire segment of the marketplace—divorced or widowed women. Male advisors may tend to gravitate towards male clients and often ask for referrals from other men.

There are many reasons why you should seek to work with divorced or widowed woman. After all, women outlive men and will ultimately need additional guidance when it comes to meeting each of life's challenges head-on and being financially prepared to achieve their goals.

The process can begin early, while the woman is still with her spouse or partner. If you currently serve couples who are approaching their 60s, focus on securing the woman as a client now. Take some small steps now that will gain her trust and loyalty down the road in the event of a divorce or the death of her spouse.

Here are some important tips to keep in mind when working with women:

- When advising a couple about their financial plan, help the woman feel comfortable, acknowledged and heard. Let her know you care about her opinion.
  - → Don't just get the husband's agreement and assume that the wife will go along with whatever the husband has agreed to. Do not take her silence for assent.
- When advising a mature woman who is already divorced or widowed, focus on understanding her perspective. Help her articulate her future goals so you can work together to build a plan.
  - → Ask her to describe how she envisions her future. What does she want her financial assets to do for her?

For many mature women, financial security is more than just the numbers and is rarely about the rate of return.



- Have a conversation on aging with her. The conversation might reveal some vulnerabilities, such as her need to feel secure, the fear of outliving her money, or not wanting to be a burden on her family.
  - → Listen and empathize. Validate her feelings and concerns.

#### Creating a plan

When creating and presenting her financial plan, show what her assets can do for her. Educate her so she feels empowered to make important decisions. The goal of this education is to earn her understanding, not show the extent of your knowledge. Keep it simple.

In addition to understanding her and her goals, you should talk with her about asset allocation based on her risk tolerance. Other important topics include market risk, inflation, longevity, health-care costs and potential custodial care needs.

Be sure to discuss these topics within a meaningful context that is related to her situation. She will look for your recommendations to help secure her plan.

For many mature women, financial security is more than just the numbers and is rarely about the rate of return. It is about what her money can do for her. The money can help provide her with security and peace of mind, as well as help ensure her independence and even create her legacy.

Finally, if she has children, offer to meet with them. With the client's permission and participation, share their mother's plan and vision. This way, they can provide her with the understanding and emotional support she may need and address any questions together. This is especially crucial if the mother ultimately becomes cognitively impaired.

Following these simple yet effective guidelines can build trust and help retain the female client who is on her own. She will have increased confidence in your training, experience and knowledge as her preferred advisor. This will also position you to help the next generation of family members with their planning. at

Amy Corbett, CLU, CASL, is a financial advisor with Northwestern Mutual, the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI and its subsidiaries. Contact her at amy.corbett@nm.com.



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### **How Do We Become Better Marketers?**

We start by helping people understand that they have a problem and using their preferred method to reach them.

Most of us get into this business because we want to help people, and because we want control over our time and earning potential. What we don't come into this business to do, or really wanting to do, is to market. What I've seen over the years is that so many of us continue to do it wrong. I'll give you several examples.

When we meet with a client or prospect, we often bring our enthusiasm to the table, but in the wrong way. We're excited about a new product we have for them and promptly start a conversation full of product jargon and numbers. The client or prospect is left dazed, not really understanding what has just happened and how we can actually help them. And ultimately they don't end up acting on our advice. Does this sound familiar?

We also continue to communicate with people in a way we feel comfortable, often in person or by phone. But that reality is rapidly changing. For those under 45, more than half would prefer contact via email, with 19 percent open to a video conference and 14 percent to getting their communications via text, according to *the 2014 Insurance Barometer Study* by Life Happens and LIMRA. Are you still insisting on meeting in person?

In addition, many of us ignore social media. While it's true that social media isn't for everyone, if you're serious about growing your business and gaining more customers over the coming years, then you need to be where they're spending their time: online and on social media. More than one in five people, across all generations, spend 20 hours or more a week consuming content online. And Millennials,



#### The bottom line is that first we need to help people understand that they have a problem.

Gen Xers and Boomers overwhelmingly use Facebook as their preferred social-media outlet to share content, according to BuzzStream. Are you there, too?

The bottom line is that first we need to help people understand that they have a problem. Telling them about a product isn't going to work, because they aren't looking for a solution—they don't even know they have a problem. Showing them examples of people like themselves who have benefited from our products in a storytelling fashion does work. Using Real Life Stories from Life Happens can open up a conversation about what life insurance does for families and businesses, not just what it is.

And remember that this outreach doesn't have to be face to face. Does your busy GenX client prefer to use email? Why not send a link to a Real Life Story video he can watch in less than two minutes? Maybe you're courting Millennials. Why not share that video via your Facebook page with a short comment about why you're doing so?

In the end, this type of outreach makes people more receptive to you because you're reaching out in a manner they prefer in order to help them solve a problem they now know they have.

#### The star power of Anthony Anderson

September is Life Insurance Awareness Month (LIAM), which is a great time—and frankly a great excuse—to reach out to clients and prospects about their life insurance needs. Life Happens coordinates this national campaign and has put together a wide range of resources to match up with the marketing needs I just wrote about: short videos, flyers, social-media posts and more.

This year, we're lucky enough to have the well-known TV star Anthony Anderson as the LIAM spokesperson. He grew up in a household in which life insurance was given great importance and is a strong advocate of people giving up a latte or two each month so they can get coverage to protect their loved ones. His story is available for you to share in a wide range of formats.

I encourage you to check it out via our new delivery system Life Happens Pro at *www.lifehappenspro.org.* Then send me a note and tell me if these changes have helped you in your business. **at** 

Marvin H. Feldman, CLU, ChFC, RFC, is principal of the Feldman Financial Group in Clearwater, Fla. He is president and CEO of Life Happens and a member of NAIFA-Pinellas. You may contact him at 727-723-9020. You may have already heard the rumors...

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