

Here's the scenario: You meet with someone new to you. Let's say you visit a prospect at his office. Our experience is that you have **just eight minutes** to achieve several objectives, or you'll likely be dead in the water. What you do in those eight minutes determines if you will gain a successful outcome.

Objectives. What are your objectives during those eight minutes? It's actually far more than you might have thought, but *it does not include making a sale*. That comes later. Our experience is that most sales (and future referrals) are lost in those first minutes. So, let's focus on them.

The Big Main strategic objective in the first eight minutes is to get the prospect to discuss his financial situation openly. There are three smaller more tactical objectives:

- **Capture his attention**
- **Establish your connection and trust**
- **Prove your credibility and relevance.**

If you can do that, you should find the door wide open for you.

Objective Number One

In this article, we're going to focus on the first objective – **Capture the prospect's attention**. What might you do that could accomplish that objective?

1. You could hop up onto the prospect's desk and sing, "The Ballad of Rocky Raccoon." That would capture his attention. But, it might also attract the police.
2. You might do a theatrical pratfall as you walk across the room. That could actually work, but you also risk looking like a fool.
3. You could go into a coughing fit or pretend to get the hiccups? Both would capture attention and gain some sympathy. But, you want to look commanding, not weak and silly.
4. You could do a magic trick, or tell a joke. Again, you'd risk looking like a fool.

I list those absurd introductory antics merely to illustrate the position of this objective. It's the tip of the spear. How you handle it determines if the prospect will accept you or not. So, what could you do that would position you as a person to be taken seriously? What could you do that would establish a circle of safety around you? We teach our clients to begin talking about something that is relevant to the prospect, and to use non-verbal cues, including:

1. Match the prospect's facial expression.
2. Match the prospect's energy level.
3. Ask the prospect for only a few minutes of his time.
4. Place a prop on the desk, but do not refer to it.
5. Speak a short list of problems the prospect can relate to.

The most important item is the last one. This is where you prove your relevance to that prospect. Say something like this, "My other business owner clients tell me that their biggest financial problems are..." Then, list three to five things that are most likely true to that prospect. After the list, ask, "Which of those is most important to you?"

In that first couple of minutes, your strategy is to maintain control of the conversation. In the brief time it takes for you to do that, you will have proven that you understand the problems your prospect has. You will have raised the expectation that you can solve the problems. You will have shown that you are safe. And, you will have begun to prove your credibility. That's a tall order and frankly most advisors do not know how to do it.

What do many advisors do instead?

I recently conducted a survey of business owners and decision makers to learn what they think of financial advisors BEFORE the advisor arrives at the door. It's like when a sales person knocks on the door at your home. What are your thoughts about that person before you even say, "We already gave at the office?" The following are only a few of the comments I captured in the research. These are the mistakes made by so many advisors that they paint a sad portrait of the industry:

1. Focus on themselves.
2. Fail to listen.
3. Pitch only one product or service.
4. Tell a boring story.
5. Try to be clever.
6. Fail to get to the point.
7. Jump to the solution before they know the problem.

Avoiding These Errors

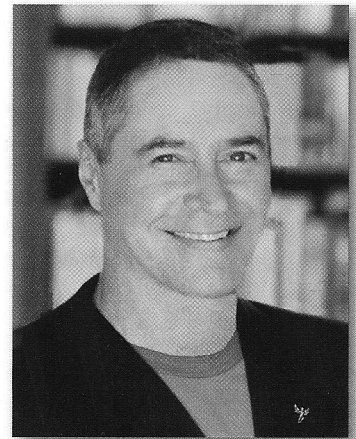
What would cause so many intelligent people to make such bone-headed mistakes? Advisors who go into a new business meeting or a prospect conversation with the goal of making a

sale tend to forget to listen. That's because their internal dialog is having a discussion inside their head. When the goal is to sell a specific something, it excludes everything else. But, if the goal were to help the prospect, rather than sell, that product or service could be one of the solutions.

Americans live complicated lives in a complicated culture. Imagine going into a cell phone store and seeing only one phone on display. What would be your response? You'd likely turn around and walk away. People in our culture demand choices. They demand face time with experts to help them sort through the options. Isn't that your job?

I've been studying the sales process for about twenty years. Over those years, I've found that it's not a single process, but rather a system of processes. If you don't know which process comes first, you'll be shutting the door in your own face. The first process is intended to capture the prospect's attention. It's not easy, but it is simple.

In subsequent articles, I'll explain the next steps in the process. ☐



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