



Lenders Insurance Solutions Group LLC

“The Reality of Objections, Part Two”

Last month we discussed an Objection Handling Process that will build **VALUE** when objections occur. As previously mentioned, over the next few months, we will explain the importance of each step and provide examples for each step of the Objection Handling Process. Remember, unless there is perceived **VALUE** customers will not buy.

To recap; here are the Objection handling steps:

How to Build Value When Objections Occur

1. Wait
2. Disarm
3. Reframe
4. Inform
5. Finalize & Assume

This month, we'll provide examples for **Step 1** and **Step 2**:

1. **Wait:** wait a few seconds to allow the objection to sink in before you respond. This eliminates a “knee jerk” reaction and you trying to defend the product. Why is this important? This allows you time to process the customer’s objection and respond professionally, without defending and trying to sell the product. Manage your body language; such as nodding your head and maintaining eye contact. Remember this; most customers say “NO” because they “DON’T KNOW” how valuable the product may be for their personal needs. You can’t sell Payment Protection if the customer doesn’t see **VALUE!**
2. **Disarm:** Use an assurance phrase such as, “*Many of my customers mention the same concern.*” This shows respect and begins to build trust. Keep this initial response neutral. DON’T ask the customer “*why do you feel that way?*”; this puts the customer in a position to **defend their objection** and they dig their heels in deeper. Remember, it’s their objection and their response is right for them because they don’t see **VALUE!** Also, don’t start selling. Many times we respond with, “*Good point, BUT this will provide protection for your loved ones and keep them in a better financial position, etc.*” Again, if you do this, you’re selling too quickly. Remember, the **PURPOSE** of disarming is only to gain their trust and open the door for the next three steps.

Practice Steps 1 and 2 this month. Find what works for you. The most important lesson to learn from the first two steps is to “Set Up” the opportunity to build **VALUE** based on their needs. In February we will provide examples for Steps 3 and 4 of the Objection Handling Process. Remember, addressing Payment Protection objections is a process. It allows you to quickly find out what the customer’s concerns are, confidently address them, and begin to provide **VALUE**. Good Luck!