



Lenders Insurance Solutions Group LLC

“The Reality of Objections, Part One”

The truth is that objections will occur and here are some of the realities:

1. Customers don't understand the product and/or how it will benefit them
2. The product presentation lacks conviction and enthusiasm
3. They believe that cost (payment) outweighs benefits

To summarize: all three objections are based on value. **NO VALUE = NO SALE**

So, what to do? Remember that objections are normally based on feelings rather than facts; therefore, it is imperative to “emotionally” engage your customer and get to “how” it will benefit them. Typically, when presenting Life and Disability, we focus on the product facts. Product facts are “what” define the product. Benefits are what the customer pays for.

This month, we will discuss an Objection Handling Process that will build **VALUE** when objections occur. We will follow-up over the next few months with examples for each step of the Objection Handling Process that you may use to address objections.

How to Build Value When Objections Occur

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

Wait: Wait a few seconds to allow the objection to sink in before you respond. This eliminates a “knee jerk” reaction where you are trying to defend the product.

Disarm: Use an assurance phrase such as, *“Many of my customers mention the same concern.”* This shows respect and begins to build trust.

Reframe: Reframe the objection with a question, *“So what I’m hearing you say is that you don’t feel you need it, is that correct?”*

Inform: Give the customer more **VALUE**. For example *“There is something to consider that may be important to you.”... (BUILD VALUE SPECIFIC TO THEM).*

Finalize & Assume: Let’s remember to ask them to buy. *“Now you may see why so many of our customers take advantage of this solution. May we get your protection started today?”*

Practice using the Objection Handling Process this month. Get comfortable with the process using your own words. Next month we will provide examples for each step of the Objection Handling Process that may assist you in presenting Payment Protection **VALUE**. Good Luck!