



Lenders Insurance Solutions Group LLC

“The Reality of Objections, Part Three”

For the past two months we have shared an Objection Handling Process that will build **VALUE** when objections occur. As you may remember, this four-part series, if used correctly, will defuse an objection, uncover the true objection and build product value. It is important that you don't “miss a step” in the process; doing so may deem a negative outcome. Remember, unless there is perceived **VALUE** customers will not buy.

To recap; here are the 5 Objection handling steps:

How to Build Value When Objections Occur

1. Wait (covered in January's newsletter)
2. Disarm (covered in January's newsletter)
3. Reframe
4. Inform
5. Finalize & Assume

This month, we will continue with examples for **Step 3** and **Step 4**:

- 3. Reframe:** This is a step **most missed** in the process; and one of the most important. Why? To confirm that you have understood what the true objection is. You can't build value if you don't know what their true concern is. Also, remember, this is **NOT** when we begin to present **VALUE**, we only want to restate/rephrase what they have shared with us. An example might be: *“I want to be sure I've heard your concern correctly. You mentioned you don't see a need to protect this loan, is that your only concern?”* You are opening the door with the phrase *“is that your only concern”*; to ensure they don't bring up another objection when you are building **VALUE**.
- 4. Inform:** Now we begin to establish **VALUE**. Remember, we can only build value based on what we **know** about the customer (other loans, information from the loan application, credit information, etc.). Be enthusiastic about Payment Protection; use your energy to describe how Payment Protection may be the appropriate product for them and their loan. Begin your presentation with: *“I truly respect your concern and based on what we've discussed, here's something to consider regarding this loan and your lifestyle, etc.”* Then make it **PERSONAL!** The only way **VALUE** may be established is by applying it to their specific situation.

Hopefully, you have been practicing Step 1 and Step 2. By adding Steps 3 and 4 you will continue to grow in the Objection Handling Process. Practice all 4 steps and next month, with the conclusion of this series, you will have the tools and skills to help identify your customers' true objections and build value. Good Luck!