

Mutual Matters

March 2018

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Tools of the Trade

Advanced-level negotiation tactics from world-class expert



Insurance can have a long sales process. Successful agents are able to seamlessly identify client concerns, build trust and connect a solution to a need. There's a lot of back and forth, starts and stops, give and take. Even in the best of scenarios, it's still hard work for you and your clients.

Enter Chris Voss. Voss was the chief international hostage and kidnapping negotiator for the FBI and spent more than two decades in the FBI Crisis Negotiation Unit. During the course of his career, he worked more than 150 international hostage cases. Today, he serves as an author (*Never Split the Difference: Negotiating as if Your Life Depended on it*), lecturer and negotiation consultant.

So if you're looking to hone your negotiating skills, look no further than Voss. Here are three time-tested tips to help a negotiation move forward.

Get to No

Traditional thinking says to get people to say “yes,” even if it’s a small concession. However, clients are likely conditioned to have their guard up against saying yes too early. Rather than looking for that small win, Voss recommends taking the approach of using “no.”

Getting a client to say “no” is empowering for them: it makes them feel protected, not pressured. Allowing them to have that power, they’re more willing to participate in a conversation. Sometimes changes in language can be nuanced. For example, rather than saying, “Can you talk for a few minutes?” try, “Is now a bad time to talk?” Or, “Is it silly to say we can get you more coverage while not breaking the bank?”

Two Words

During his research, Voss analyzed the transcripts of his most unlikely hostage negotiation victories. He discovered a pattern that transformed a dim prospect into a success. This moment regularly occurred right after his team took the time to listen to the captor’s argument, summarized it back, and then got the captor to say, “That’s right.”

Voss notes the huge difference between “you’re right” and “that’s right.” “You’re right” infers the desire to get out of the conversation. “That’s right” continues the journey of a deal.

An example would be after some discovery conversation with a senior-aged client:

Agent:	“So let me repeat back to you what you’ve said to me, and correct me at any point. You’re worried about out-of-pocket costs that may come with dental care that’s not covered by a Med supp product.”
Client:	“Yeah, that’s right.”

From here, you’ve established an understanding of their concerns, laid out the scenario and they’re ready to begin the journey.

Label

In negotiations, labelling is simply verbalizing what you sense as your clients’ internal struggles. It shows empathy, which is especially beneficial in a negotiation.

Humans are social creatures. We desire to be known, appreciated and understood. Labelling signals to the client that you understand what they’re feeling without making them explain why they do.

For example, a client who seemed ready to purchase an IUL policy suddenly stops answering phone calls. Your first response might be to begin an email with an open-ended question, “Are you having second thoughts?”

That line of conversation is a road to nowhere. Rather, try the label approach.

Agent:	“It seems like you have concerns about making such a big commitment.”
Client:	“Yeah, I’m a little worried about it.”
Agent:	“I’m sorry to hear that. Let’s go through your concerns and be sure this is the right policy for you.”

By labeling, you demonstrate respect for your client’s inner struggle, which can go a long way in helping them be comfortable with their decision. Also, when labeling, use “It seems” or “It looks,” rather than interjecting yourself such as, “What I’m hearing.” This keeps the focus on your client rather than you.

To Voss, the negotiator is a listener first and talker second. By understanding your clients’ concerns and working from their perspective, you are better prepared to work with them through their concerns and meet them where they need to be. Best of all, you can leave your megaphone at the office!

Different Strokes

There's something different about the people who are having strokes these days. We tend to think of them as older, but the number of younger adults who suffer strokes is on the rise.



According to new research*, there's been an increase in strokes for people age 35 to 44. During a period from 2003 to 2012, strokes in men increased 41.5 percent. For women, the increase was 30 percent.* For women, the increase was 30 percent. Clues to why this is happening point to five common risk factors - high blood pressure, obesity, diabetes, high cholesterol and tobacco use. The likelihood of younger adults having three or more of these risk factors has doubled for both men and women in recent years.

If there's a silver lining to the increasing number of strokes in young adults, it's that mortality rates have significantly decreased. That's due to better treatment of the risk factors, better education about the symptoms and quicker emergency treatment.

So while stroke prevention and treatment may be top of mind, stroke protection also is becoming an important issue. The diagnosis of a stroke can be devastating to younger adults who are busy building careers and raising families. When a wage earner is sidelined, it can create a real financial shortfall. That's where you come in. You have the ability to help your clients:

- Replace lost income
- Pay health insurance deductibles and copayments
- Keep up with ongoing living expenses
- Hire home health care or child care services

Stroke Protection Options

Mutual of Omaha offers a variety of options that can help younger adults and their families get the stroke protection they need.

Critical Illness insurance

Our Critical Illness policy covers a variety of serious conditions, including stroke. Upon diagnosis, the policyholder receives a check. There are no receipts to collect and no medical bills to submit.

Heart Attack/Stroke insurance

We also offer a policy that covers just these two important conditions. Like Critical Illness, our Heart Attack/Stroke policy also provides a lump-sum payment upon diagnosis, providing funds policyholders can use any way they choose.

The changing face of stroke victims gives you a new opportunity to help your clients. Learn more about the products designed to protect them and their families on Sales Professional Access, mutualofomaha.com/broker.

Stroke Statistics



Every 40 seconds,
someone in the U.S. has a stroke.



Strokes are the leading cause
of serious long-term disability in the U.S.

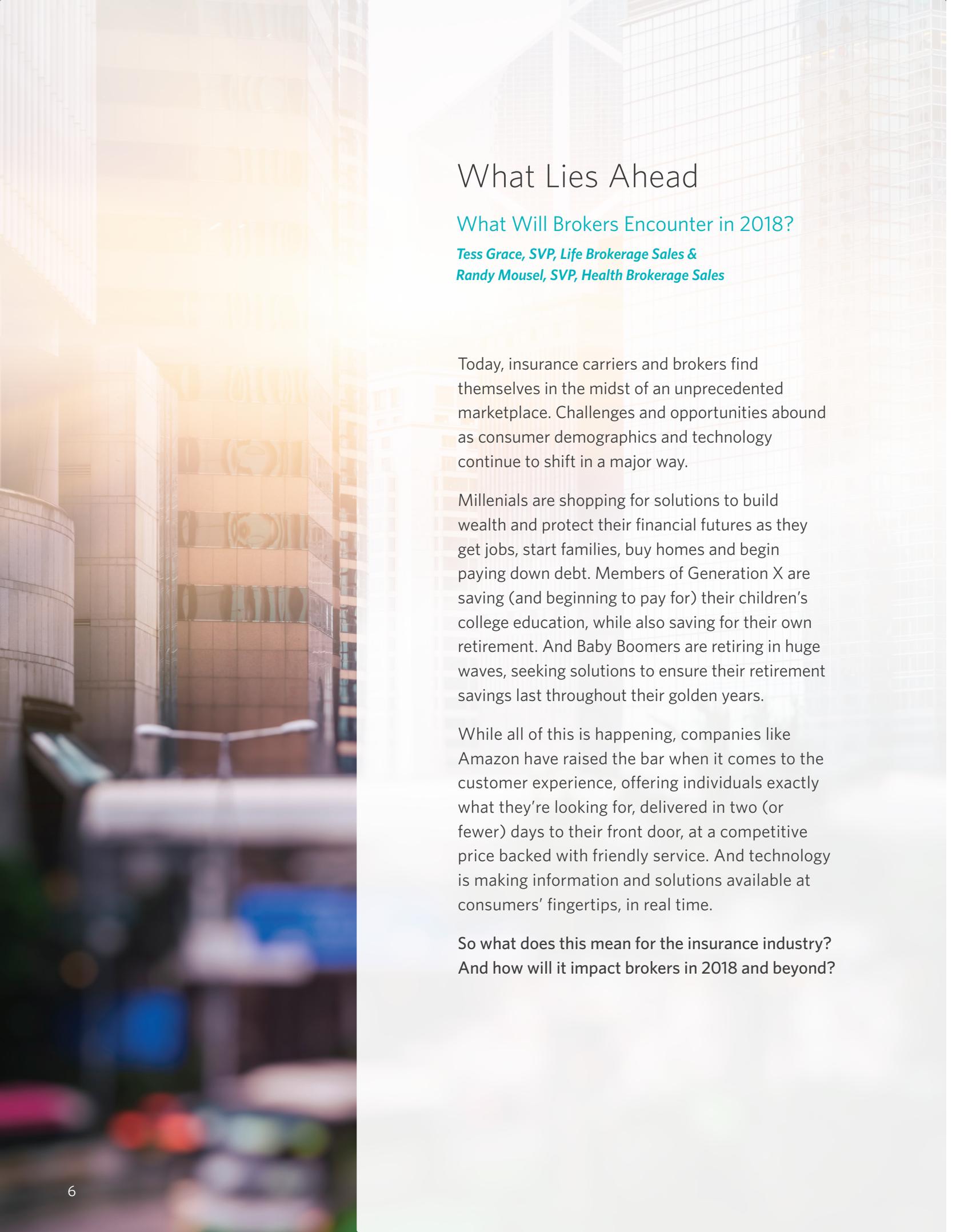


Over 92 million adults
in the U.S. are living with some
form of cardiovascular disease or
the after-effects of a stroke.

Additional Reading:

Maron, Dina Fine. "More Millennials Are Having Strokes," *Scientific American*: June 27, 2017.

George MG, Tong X, Bowman BA. "Prevalence of Cardiovascular Risk Factors and Strokes in Younger Adults." *JAMA Neurol.* 2017;74(6):695-703. doi:10.1001/jamaneurol.2017.0020



What Lies Ahead

What Will Brokers Encounter in 2018?

*Tess Grace, SVP, Life Brokerage Sales &
Randy Mousel, SVP, Health Brokerage Sales*

Today, insurance carriers and brokers find themselves in the midst of an unprecedented marketplace. Challenges and opportunities abound as consumer demographics and technology continue to shift in a major way.

Millenials are shopping for solutions to build wealth and protect their financial futures as they get jobs, start families, buy homes and begin paying down debt. Members of Generation X are saving (and beginning to pay for) their children's college education, while also saving for their own retirement. And Baby Boomers are retiring in huge waves, seeking solutions to ensure their retirement savings last throughout their golden years.

While all of this is happening, companies like Amazon have raised the bar when it comes to the customer experience, offering individuals exactly what they're looking for, delivered in two (or fewer) days to their front door, at a competitive price backed with friendly service. And technology is making information and solutions available at consumers' fingertips, in real time.

**So what does this mean for the insurance industry?
And how will it impact brokers in 2018 and beyond?**

Advice and Solutions Matter – Maybe More Than Ever

In the midst of such rapid and dramatic change, advice still matters. In fact, with so much information coming at consumers from all directions, advice might matter more than ever before. Consumers are looking for a calm in the storm and clear direction for their financial situation.

Brokers are critical to this equation. And their insurance partners must be committed to providing the solutions their customers are seeking. This has always been a top priority for Mutual of Omaha – and always will be.

2017

In 2017, Mutual of Omaha partnered with brokers to serve their customers in some key ways:

- We launched our second IUL product, Life Protection AdvantageSM, a new solution to our portfolio that offers three crediting strategies, guaranteed refund option and accelerated death benefit for terminal and chronic illness.
- We established ourselves as the number one LTCi carrier and continue to provide a product that delivers significant value to our customers.
- We enhanced services for business owners and saw increased utilization of our succession planning and business valuation solutions.
- We built on our strong position in the senior health market, remaining one of the leading providers of Medicare supplement insurance.
- We launched new dental insurance for individuals, with a vision rider, developed based on extensive research with senior consumers.
- We revitalized the Mutual of Omaha brand, launching a new mutualofomaha.com website and testing new advertising in select markets.
- We continued to work to improve customers' experiences at key touchpoints with our company.

2018

In 2018, we will continue to build on our efforts to meet the evolving needs of consumers and their

brokers with new solutions, services and technology enhancements:

- We are expanding our Long-Term Care solutions for clients beyond traditional LTC and will launch a long-term care rider to our permanent life insurance products.
- We will continue to expand the e-application availability for more of our products to make writing business with us easier.
- We will introduce new underwriting programs: accelerated and automated.
- We will continue to expand our brand efforts to support the listening campaign which puts our customers' needs and wants first.
- We will continue to ensure consumers have a positive experience when doing business with Mutual of Omaha that inspires confidence and loyalty.
- We will leverage the momentum of our Critical AdvantageSM portfolio, especially as our cancer product has become a much sought-after coverage for seniors.

Most importantly, we'll be here to help you get in front of the right consumers in the right ways with the right solutions. Together we'll ensure their success – and our mutual success – for years to come.

Work Smarter, Not Harder

Ever wish you could add a few more hours onto your day?

Between seeing clients, filling out paperwork and keeping up with the latest product, there never seems to be enough time. For some, the answer is to add more hours to your workday. But what if there was a way to be more productive with the hours you have? That means working smarter, not harder.

Becoming more efficient can have two big payoffs. First, it helps you manage your time better. Imagine being able to free-up space in your day to make one more call or ask for one more referral. Second, it positions you to help clients better manage their own buying journey. By adding value at critical points, you help them make faster decisions. The payoff is a shorter sales cycle.

Buying Time

Want to make better use of your time? Take a look at these ideas you may not have considered to work smarter.



Feed your funnel wisely

Take a look at who you're putting into your sales pipeline. Are you evaluating prospects to identify the most promising ones? For example, a pre-retiree worried that they might outlive their retirement savings could be a prime prospect for Income AdvantageSM IUL. That prospect might take priority over another who is looking to convert their term insurance when it expires next year. Both are important but feed the more urgent need first into your funnel.

Pre-empt sticking points

Don't wait for objections to appear before you address them. They often become sticking points in your client's buying journey. And the longer you wait, the more likely they are to grow stronger and lengthen the sales cycle. Solicit feedback throughout the cycle with questions like: "Does that make sense?" "Do you have any questions so far?" or "Would that be helpful to you?" Their answer will help you both arrive at the right solution quicker.

Jump-start trust

It can take time to develop trust with a new client. So get a jump on it before they enter your funnel. Use the power of social proof to win their confidence. One way to do that is by facilitating introductions with your LinkedIn network. A referral from a colleague transfers the trust they have in you to the new prospect. Another idea is to feed proof through social media like your business Facebook page. Highlight case studies of how you helped other clients.

Schedule email time

How many times have you said you'll take a quick look at your emails only to find yourself still wading through them an hour later? Sales Acceleration Specialist Jill Konrath says the average business professional spends 28 hours per week on email.¹ Avoid that distraction by scheduling time to look at emails. Then you can focus on action that more directly relates to sales—like meeting with clients.

Be more productive and reduce sales cycles by focusing on activities with a greater payoff. It's all about working smarter, not harder.

Kickstart the Conversation!

Four ways to bring back lost prospects

If your prospect pipeline is more of a trickle than a flow, one of the best ways to get sales moving again is by revisiting previous prospects. The insurance sales cycle isn't always a linear one. Sometimes, a lead can start out promising, only to fade down the stretch. But with a new year comes new circumstances, which can present new opportunities.

To re-engage lost prospects, try these four proven methods, and get your pipeline back to full capacity.

1

Say Hello. But not how you normally do. On *Seinfeld*, George Costanza found great success by doing the exact opposite of his normally instincts. While you don't have to go to those extremes, tweaking your approach might do the trick:

- If you typically call, send a brief email. If there's a trendy new lunch destination in their area, ask if they'd like to meet for a quick bite.
- If you typically email prospects, give them a call. Keep it brief, and see if they'd like to meet for a quick cup of coffee.
- If you email prospects, try sending them something fun. A funny, tasteful meme (perhaps something related to financial products) could help break the ice.

2

Pretend you're Sherlock Holmes. Prospects that go from hot to cold, do so for a reason. If you're going to heat things back up, find out why it cooled off in the first place. To do that, you need information, and there's really only one place to investigate: the prospect. Using your best probing questions, discover what you can do to meet their needs.

Remember snail mail? If you have a prospect that you're especially anxious to get back in your pipeline, send them a small gift. For example, May 15 is national chocolate chip day. Send them a cookie (sealed, of course) and a catchy note to jump start your relationship.

3

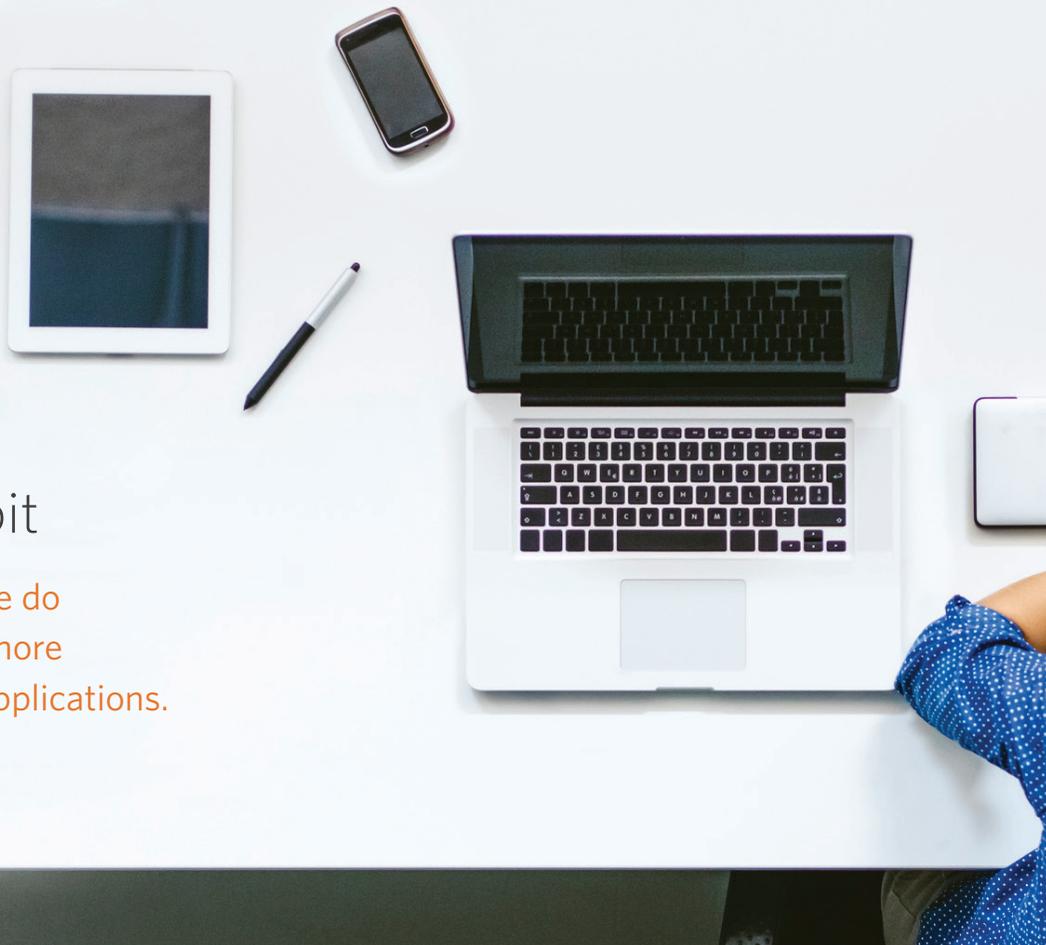
Reboot your offer. Using the information gleaned from tip #2, refine your offer to better meet the prospect's needs. Consider ways that you might add value to your offer, and make it clear to the prospect that you're eager to work with them.

4

Become a resource. Stop trying to sell them; instead, become source of valuable information. And the information doesn't have to be about financial services. If your prospect is a major golf fan, for example, send him or her a noteworthy factoid or tip that they might find interesting.

Just because your pipeline may have slowed to a trickle, doesn't mean it has to stay that way. By using these tried and true techniques, you can quickly reconnect with long lost prospects, and get them back in your pipeline.





New Day, New Habit

Technology is changing how we do business and nowhere is that more obvious than how we handle applications.

"Creatures of habit," is something that's often said about us. This is especially true when what you've been doing works. In terms of your daily activities, you've found success by doing things a certain way. But what if there was a better way that could lead to more success?

That's where electronic applications come in. Designed to streamline the application process for the client, agent and carrier, e-Apps deliver benefits for everyone. For you, as an agent, you'll notice the rewards right away.

The two areas you'll notice immediately are saving time and reducing guesswork. Less time on paperwork means more time building relationships ... and your business. Less guesswork means faster decisions, which means your clients also enjoy policies issued quicker - and you also get paid faster.

Here are other reasons to use e-Apps:

- The convenience of filling out the app wherever you are - at your client's home, in your office, at the coffee shop for an appointment, etc.
- No worries about forgetting a document - each e-App contains everything you need
- Guarantees that you'll complete the required fields in order as your e-App is tracked from start to finish
- A simple e-Signature process wraps up each e-App



Get in the Habit!

Practice makes perfect. If you haven't used e-Apps before, get familiar with the tool by submitting a practice application associated with each of the product e-Apps listed. The more familiar you are, the easier the experience is for you and your clients.

Old habits die hard but submitting applications electronically - especially with Mutual of Omaha's product specific e-Apps - is so easy you may never go back to paper apps.



Check Out Our E-Apps

Six products currently have e-Apps. For more information - and to start the e-App - go to the Electronic Applications page of Sales Professional Access.

Medicare Supplement

See only what you need to for each applicant. You can even quote two people at once. Fast issue times, too. Incorporates the dental e-App for a seamless transition from Med supp to dental insurance.

Dental

A stand-alone dental e-App; your choice for clients not purchasing a Medicare supplement policy.

Life Insurance

Use for these life insurance products: Term Life Answers®, Term Life Express®, Children's Whole Life and Guaranteed ADvantage.

Priority Income Protection®

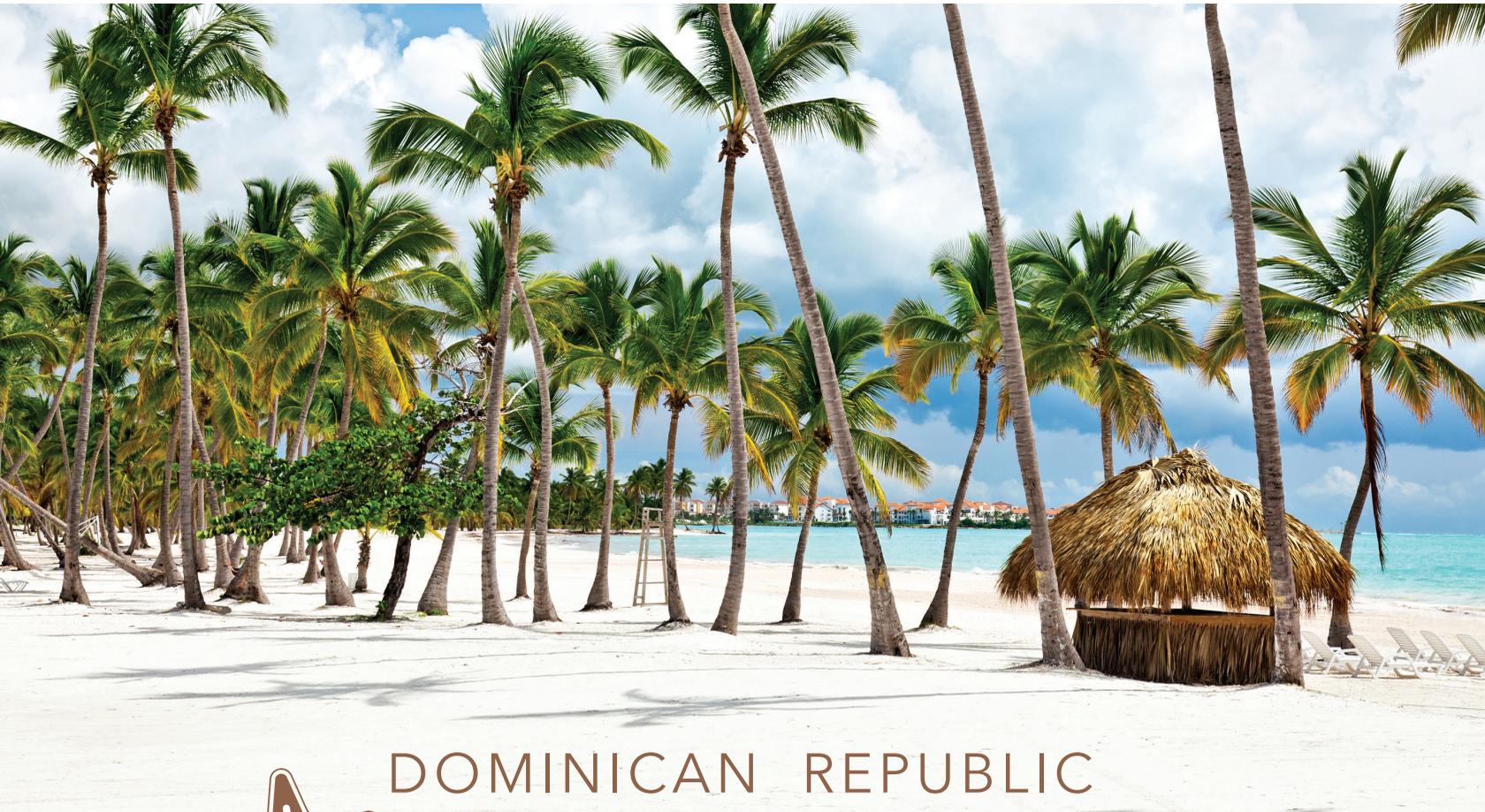
Designed to work with our affordable and easy to understand disability insurance policy that delivers portable coverage in days.

Long-Term Care

Use for products in the MutualCare® Solutions portfolio: MutualCare® Secure Solution and MutualCare® Custom Solution.

Critical Illness

Use for products in the Critical AdvantageSM portfolio: Critical Illness, Cancer and Heart Attack/Stroke.



DOMINICAN REPUBLIC

Discover the Secret

The eastern shore of the Dominican Republic is home to one of the Caribbean's best kept secrets. Huddled along this quiet enclave are immaculate beaches, picturesque waterfalls and some of nature's most beautiful creations—a perfect backdrop for luxury hotels, signature golf courses and world-class spas. This year Cap Cana is host to Mutual Sales Leaders. The question is, will you be there....?

