MARK EDWARD GAFFNEY
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Boutique Marketing for Financial Advisors

Navigate Your Way Through Objections & Create a Sense of Urgency with Your Prospects!

Getting leads to respond to your emails or talk to you on the phone is difficult, every prospect you speak with is going to have sales objections, or reasons why they are hesitant to buy your product. Why are sales objections unavoidable? Because if the buyer didn't have reservations about your solution's price, value, relevance to their situation, or their purchasing ability, they would have already bought it.

Objections can generally be classified into four types:

- Price/Risk (Cost, Budget, ROI)

- Quality of Service

- Trust/Relationship

- Stall

To be successful, an advisor must learn how to both discover and resolve these objections. MEG has compiled four winning strategies to overcome objections and to create a sense of urgency with your prospects.

1. COMMUNICATE

You already have the hurdle of connecting with prospects, by gatekeepers, voicemail, and spam folders, getting through poses difficulty. So, make sure they want to hear from you, and you are always on their mind. Get their attention by giving them relevant information that they need to know. Use digital outlets such as email, social media, video messaging, and more!

2. LISTEN

When getting to speak with a prospect, make sure you are listening. Listen to their pain points and why they are hesitant to proceed. Ask them questions to get them talking, it is important to move the conversation further and deeper. In fact, it might take you 4-5 questions deep in order to comprehend the reasons for their objection. Once you have listened, it'll be easier to address the objection.

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3. EMPATHIZE

Showing empathy is one of the most effective strategies to subside worry. It is an emotional and mental characteristic that helps an advisor connect with a prospect on a personal level. People need to both feel and know about the product or service before they will buy into something.

4. JUSTIFY

It is important to acknowledge and make them feel justified in their objection. This isn't said to fully agree with them, but justifying their objection is to ensure them that they are thinking clearly. Telling a prospect, you understand by relating with another client story will open the prospect up further and establish trust and create more opportunity.

Keep in mind the 'Feel, Felt, Found' sales tactic when overcoming objections:

- I feel your frustration of how this pain point is affecting you...

- Other clients have felt the same way you are now...

- I found with another client in the same position as you...

Create a Sense of Urgency with Your Prospects

You have surmounted three main objections, but one last one: the stall objection. In this pandemic state we are in, this is proving to be difficult to overcome. Prospects are looking more towards 'waiting it out or stalling' rather than taking on an unstable time, head on. Don't let that deter your efforts. Give your prospects what they need to know: compelling information from a trusted source that focuses on the sense of urgency to act now verses later. Your prospects are getting all sorts of information from every outlet possible, be in front of the noise, make sure it is your face, voice, and advice that is being heard.

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Additional Source Credited: The Balance Careers

Create Presentation

One thing about moving to a virtual platform, is that it becomes harder to keep your audience's attention. We are going to remedy this by keeping the presentation short and snappy! MEG is recommending a presentation no longer than 25 minutes, excluding and Q & A session on the backend. We want to keep your presentation to around 15 slides – nuts and bolts baby!

Edit/Augment Your Current Seminar Materials

Chances are, you have some tried and true seminar materials (i.e. your workbook, response sheet) that you can edit slightly to use for your virtual education events. WebinarJam allows you to upload documents for your audience to download, real time. MEG can help you update your seminar materials so that they work seamlessly along with your virtual presentation.

Give Your Attendees the Opportunity to Schedule an Appointment

Chasing leads from your virtual educational event is not ideal – we don't want to create more work for anyone. MEG recommends setting up a software like Calendly so that your audience can immediately access your calendar and schedule their own appointment during/after your presentation. This is crucial!

Dress Rehearsal

All great performances need a dress rehearsal. This is most likely a new marketing venture for you, so you must set aside time to make yourself familiar with software and its capabilities.

- Load your presentation

- Have all involved team members be a part of the dry run

- Upload all documents needed during presentation

- Quality control check all links/offers/forms