

Dave

Chris, our mission is to talk about the culture of the Bank Advisor and in particular, Chris, how did you generate new clients?

Chris Spates:

Where financial advisors are succeeding is not necessarily going out and generating a new client. Where they are succeeding is they're going out and they're generating new assets or they're revitalizing dormant assets that they may have in their book of business. So where advisors are being successful is they're taking a long look at their books. Especially seasoned advisors that may have anywhere from one to two hundred clients within that book of business and they're going in and they're finding, honestly, some things that might astonish them and that's fixed annuities that are out of surrender that clients are looking to maybe move those assets to something that might be better equipped for their needs today than it was, you know, five to ten years ago. The other thing that advisors are being successful at is that they are being able to reach out to their peers, reach out to their partners and really take a look at encompassing a value-add approach to their practice with respect to their existing book of business. With regards to financial advisors, I think it's more important to look at it from a holistic approach, taking a look at their books, especially folks that have been in the business some time and for those clients, and when I say clients, those advisors that are new to the business, it's really looking at the referral system within your institution. And that's gaining a great relationship with those tellers and those bankers

financial advisors, whether it's a VA, variable annuity, a fixed annuity, a mutual fund, a life insurance, whatever the case may be. So what's unique in the value that we're able to bring is that we can offer a multiple of solutions and it doesn't matter what your book looks like. If you're a fixed annuity producer, if you're a big variable annuity producer, if you have a ton of clients that have qualified assets, we can provide a solution that will fit that client and we're not going to stuff them in a box and that's how we've been able to gain traction and new clients.

Dave

As always, you can reach out to Chris at 1-800-VIP-LIFE. That's 1-800-847-5433. One of the secrets to referrals that you have talked to me about is getting your best clients to get you new clients or at least make those introductions. How can we go about that?

Chris Spates:

Sixty-four percent of our clients and customers want to refer us and they just don't know how. Where we fail as an industry in financial services most of the time is we forget to ask for referrals and recommendations from clients that may not be a fit for our practice. We're always looking at referrals and recommendations from clients that we have successes with, the clients that we have a synergy to but where we're failing is those clients that don't have a synergy with you, don't have a synergy with your practice, is still asking them for referrals and recommendations. For example, we had a client that we spoke to and the client says listen, I am an IRA, a registered investment advisor, so I'm non-commissioned, which is great, so I really don't have the need for what

your services have to offer and we have an entire profile, an entire system, geared around IRA's but we simply asked well, do you know of financial advisors in your area that might benefit from the services that we offer and from there, we got five different names. And so I think it's important when you're talking about referrals and recommendations not just to focus on the clients you have successes with. It's finding those clients that you may not have that synergy and yet you've had a pleasant conversation with them; don't mind asking them for referrals and recommendations. In this business, referrals and recommendations are what drive us and it's something that we've got to really do a good job, a better job at asking for.

Dave

Chris, as always, incredible information we're getting towards the end of our monthly podcast, the Ace of Spades and you have a motto, "sharpen the saw". What is Chris Spates' golden nugget this month or his way or tool of sharpening the saw?

Chris Spates:

Well, this is the time of year, Dave, where a lot of our financial advisors and financial institutions are having their sales meetings, whether it's regional or national, and in some instances you're seeing a lot of these institutions have their rewards trip and when you have rewards trips, typically you're taking the top 2-10% of your entire organization and treating them to a wonderful trip for all the hard work they've done throughout the year. I think it's a great opportunity for all advisors to reach out to their peers and find out what is working for them. The thing that I have found, and I've been doing this since 1999, and the thing that I

have found with financial advisors is that most, not all, but most financial advisors do not like to get out of their comfort zone. I encourage all financial advisors, whether you're a top of the table, a platinum, a president's club, to the very greenhorn newbie that's on the block, go out and please network and talk to your peers that have been successful, listen to those breakout sessions. Find one to two things -- don't try to find ten things to improve your practice. Find the one or two that will benefit you and put it to use. You know, they say if you have more than three things going on, you have none. If you have more than three things that you're focusing on, you have nothing that you're focusing on. I implore people to just find one or two things that would help them improve their practice. Get with their peers, network, like I said. You can never -- we're always sharpening the saw at VIP Insurance. We're always educating and training ourselves and finding better ways to help our clients.

Dave

Chris, would there be one particular product if I reached out to you, whether it be Terry or Jenny or Chad, Robert or Brad, maybe just to have them inform, if I were to dial 800-VIP-LIFE, a particular product that we might ask them about this time of year?

Chris Spates:

We have a solution that I would liken to a Swiss army knife because it identifies certain pinpoints within your book of business. So if you have clients that are concerned with accumulation, this product has you covered. If you have clients that are concerned with guarantees, this product has you covered. If you have a client that's concerned with

liquidity and the ability to walk away at some point in the future if their circumstances change, we've got you covered. If you have a client that's concerned about the rising cost of healthcare, we've got you covered all in one package and so I recommend if we have any listeners today that are interested in dipping their toe into the waters that we offer, they should inquire about that product that I just talked about and that's called the Lifetime Return Select.

Dave Lifetime Return Select. And Chris, as always, tell folks your web address that they can check you out online.

Chris Spates: VIPinsurance.com . VIPinsurance.com and our 800 number is 800-VIP-LIFE. That's 800-847-5433. Just call and ask for anyone in the financial institution division and we'll be happy to help you out.

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