

PAY ATTENTION TO THE DETAILS:

Missing just one detail can have an enormous impact on a job. Be organized and plan your work for maximum efficiency. Be thorough and a fanatic about accuracy and precision. The goal is to get things right, not simply to get them done. Double-check your work. Document everything. Write down what happens, what you commit to, and what the client says.

In 1986, on the way to a client's office I walked past Marquette bank in the downtown skyway. They had prominently displayed, "30 day CDs today 18%!" In my briefcase was a proposed illustration that weighed heavily on my mind. I was on the way to present a Universal Life Policy for 1 million dollars (a big case at that time!) that projected a 12% interest rate. "This stodgy bank is offering 18%" I said to myself, "how am I ever going to sell this UL Policy when it's only projecting 12%?"

After I finished what I thought was a brilliant presentation, the client pushed back, "Ken, why don't you run this a current rate of interest?" Hmmm, I thought. What does he mean by "current?" Without me asking he volunteered, "how can you expect me to buy something with such a low rate?" Somehow, I convinced him this was still a good idea and he bought the plan.

In those days, illustrations were only one or two pages. No one ever was asked to sign illustrations. In fact, there was nowhere even to sign. A few weeks earlier I was at the MDRT annual meeting, where I soaked up everything I could from industry giants and want-to-be giants. The best conversations were the ones in the hall way or hotel lobby. Walking by a big hitter, I heard him say to another agent, "have every client sign the sales illustration. Date it and you sign too. If you ever get sued, you will have him where you want him."

"Have him where you want him? Lawsuits?" Young and naive, I thought the client was "always right?". Why would a client ever sue me or blame me for an illustration not coming true? Do I control interest rates? I'm just there to help him and his family! As crazy and paranoid as his advice seemed, I copied him. After all he was a big hitter. As I think back on this time and the advice all I can say is, thank G-d for this sage advice!

After he signed the application, I nervously slid the illustration over to him and asked him to sign it and I said, "I know the 12% is low today, but it could go up or down. Since I can't remember what I had for breakfast, let's both sign this so we remember where it was the day we started with the policy." He looked at me like I was nuts and signed reluctantly. Of course, in retrospect, that signature marked the highest point the policy every illustrated as rates went down consistently for the next 25 years. Having that signature was invaluable over the years. I brought out the "sales" illustration every year, as we still do today, at the review so he would have to acknowledge his decision at the time.

How many clients forget what they bought? How many clients hold us responsible for what we presented a year or years ago? How many clients are upset when rates have gone down and their premiums went up or longer? Attention to the details and document the decisions that are made and agreed to. These details are more valuable than gold. In fact, our office system of tracking policies and doing "file notes" comes from the very same idea.

