



The Prospect Trigger... Emotion!

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What pulls the prospect's trigger? What is the single most important ingredient in the recipe of new business acquisition? Emotion!

So, what is emotion? And why is it so important for you? It is the feeling that leads the prospect to act and react. Emotion describes the intensity of how the prospect responds to you. Emotions drive the prospect toward pleasure and away from perceived danger. Perhaps, emotions are best described as signals from the subconscious that steer the prospect's decision-making process – especially when all choices appear to be equal.

Logic vs Emotion¹

The prospect's decision making process relies on a mixture of emotion and its partner, logic. Think of a situation where you had bulletproof facts, reason and logic on your side and believed there was no way the prospect would say no to your perfectly constructed proposal. To do so would be impossible, you figured, because there was no other logical solution or answer. And then the prospect dug in his or her heels and refused to budge. The prospect was not swayed by your logic. You were shocked when you did not get the order.

¹ Mortensen, Kurt W. Maximum Influencer: The 12 Universal Laws of Power Persuasion. American Management Association, 2014

What happened? The prospect was persuaded by reason, but not moved by emotion. The challenge with relying exclusively on emotion is that after he or she has left the persuasive situation, the emotions fade, leaving nothing to fall back on. Logic plays a key role in creating a foundation for emotion. The balance between logic and emotion is much like the twin engines of persuasion and influence. And it is essential that you read the prospect, as analytical types need more logic than emotion. On the other hand, the amiable prospect requires more emotion and less logic.

As one who has produced in excess of \$100 million of premium and now embeds the Beyond Insurance® process within select agencies who are members of the Beyond Insurance Global Network, I can tell you that it is essential that you to have both elements present in your delivery, regardless of the personality type listening.

The Beyond Insurance® process gives evidence that the prospect reacts based on emotions, then justifies decisions with logic and fact. If your message is completely based on emotion, it will set off alarms on the logical side. On the other hand, a logical message with no appeal to emotion will not create a strong enough response from the prospect. Dustin Boss, SPHR, CWCA, CRA, of Ottawa Kent (Jenison, MI) and a member of the Beyond Insurance Global Network, states, “the Beyond Insurance® process is a disciplined system that reveals risk issues that impact performance as well as a blueprint for resolution. There is a lot of emotion when the prospect becomes aware of the implications of these risks. The Beyond Insurance® process is based on logic yet stimulates emotions and emotional connections.”

Stirring Emotion in the Buying Process

You now know that the single, most important motivator in purchasing decisions is not data or facts. It is emotional response. People buy when they feel comfortable, when they feel they can trust you and when your process feels natural and reassuring. In simplistic terms, people rationalize purchasing decisions based on facts, but they make decisions based on feelings.

It is always the heart that is touched first. So, what does this mean to you and your business? Although you may take great pride in the “features and benefits” of your offerings, it is imperative that you assess the degree to which you are able to stimulate the emotions for those whom you serve. In order to accomplish this, you must deeply engage your customer’s feelings in addition to, and even above, their intellect. The simplest strategy is to find out what keeps your customer up at night as well as what drives them. It is your discovery of their goals, passions and struggles that opens the door for an intense and lasting relationship – an emotional connection that transcends price and product.

There are a range of emotions that affect the customer’s purchasing decisions including fear, greed, pride, envy, anger, pain and guilt to name a few. In the business of insurance, compliance and risk management, fear is a real motivator. Fear of losing something. Fear of lawsuits. Fear of injury. Fear of risk...an emotion that impacts purchasing decisions.

The Emotionless 90-day Bidding Process

Attempting to win business within the 90-day bidding process is challenging as insurance renewal decisions are based on logic and facts. The evaluation of data and facts (i.e. insurance terms and conditions), appeal to the left side of the brain – the logical side. Your prospect's goals, dreams, aspirations and struggles, on the other hand, appeal to the right side of the brain – the emotional side. In order to consistently win business, you must have a strategy to stimulate the emotional side of the brain that impacts purchasing decisions.

The research is overwhelming and concludes that up to 90% of purchasing decisions are based on emotion. That being said, the implications are enormous for you as a negotiation professional. If you believe that your success is dependent upon building logical cases to win business, you are mistaken. It is your ability to enable the prospect to reveal their problems, pains and unmet objectives that will separate you from the pack. Prospects want to work with you because you help them feel that it is to their advantage to do so.

Surveys of customers consistently show that they put the highest value on professionals who make them think, who bring new ideas, who find creative and innovative ways to help the customer's business. And who are able to stimulate emotions.

The Beyond Insurance® Process

The Beyond Insurance® Process is a four-step approach that impacts how the consumer thinks, feels and acts. While the process is based on logic, each step of the process also stimulates emotion. It is for this reason that members of the Beyond Insurance Global Network boast new business hit ratios of 90% or more. Let's take an inside look at the process.

Step 1 – Discovery

The first and most important step of the Beyond Insurance® process involves a curiosity and desire to understand the inner workings of a business or family. A key component involves active listening to understand the prospect's goals, passions and struggles. It is in step one where emotion overflows as the prospect openly reveals his or her short- and long-term goals, problems and unmet objectives. It is the power of discovery through which the prospect lets his or her guard down and shares their inner most feelings, including specific risk issues.

The consultative attributes of step one lead to the identification of exposures to loss... the risks that make the prospect vulnerable.

Step 2 – Strategies to Solve Problems

The second step in the Beyond Insurance process is focused on the design and development of strategies to solve the risk issues evidenced in step 1. While each and every strategy is based on logic, it is the emotion that enables the prospect to take action with the goal of feeling secure and in control. Step two gives the prospect the diagnostics to solve his or her problems.

Step 3 – Implementation

Step three represents the execution of the strategies designed and developed in step two. While the implementation phase is logical and methodical, the prospect feels pleasure and pride in a perfectly designed insurance and risk management program.

Step 4 – Monitoring Results

Businesses and family are dynamic. What may work today may not work tomorrow. It is for this reason that Beyond Insurance Global Network members introduce risk management service plans, stewardship reviews and customer intimacy surveys to insure that an organization and family have a plan to protect their assets. The process creates trust and respect... key attributes in driving emotions.

5 Ways to Stimulate Emotions

Beyond Insurance® would like to suggest five ways to stimulate prospect emotions.

- Prior to the first prospect meeting, research the risk issues that may impact the business or family.
- Conduct a thoughtful discovery session whereby the prospect openly communicates his or her goals, passions and struggles.
- Deliver a risk management process that includes strategies to alleviate pain points.
- Teach the prospect things that he or she does not know.
- Effectively communicate the results of your plan. Monitor results.

While your success in the business of insurance and risk management is dependent upon your technical and tactical skills, your ability to stir emotion is the single, most important ingredient as relates new business acquisition. What pulls the prospect's trigger? You now know the answer – emotion!

About the Author

Scott Addis, CPCU, CRA, CBWA is the CEO of Beyond Insurance and is recognized as an industry leader having been named a Philadelphia finalist for *Inc. Magazine's* "Entrepreneur of the Year" award as well as one of the "25 Most Innovative Agents in America." Beyond Insurance is a consulting firm that offers leadership training, cultural transformation, and talent and tactical development for enlightened professionals who are looking to take their practice to the next level. Since 2007, the proven and repeatable processes of Beyond Insurance have transformed individuals and organizations as measured by enhanced organic growth, productivity, profitability, and value in the marketplace.