

HOW TO ANSWER OBJECTIONS

So much of selling is emotional intelligence. It's about establishing trust and rapport. It's about listening for the pains and desires the person has and understanding how you can help them with a solution. These skills are built over time, but handling objections is a technique that can be easily learned.

Many times an objection means the client is confused or didn't connect your solution to their issue. Here are some common ways to handle objections.

Objection: "It cost too much."

Ask: "What is it costing you to NOT deal with this problem now? What is the impact to your future plans and security? Your team or family's financial or emotional stability?"

In many cases it is costing them actual dollars in lost business, wasted energy or stress. There is usually a huge emotional cost to not having your finances in order, and it's okay to talk about that as well. Help them see what it is costing them to NOT deal with the problem.

When you get a "money no," it means you have not shown the value of your offering or how it matches the desires and pains of your potential client. Go back to their DESIRE and their PAIN. Keep asking more questions about what they want and why. If you're dealing with a qualified investor, they have the money. Show them how the investment will get them what they want.

Objection: "I don't have the time" or "It's not the right time."

Ask: "How will you feel if nothing has changed in one year? What about five years?"

If staying the same is unacceptable then it IS the right time for them, but fear or uncertainty is coming up. Help them through their apprehensions. Find out where their doubt is and address it.

Objection: "I need to think about it."

Say: "Absolutely. I always like to think about things for a bit myself so I understand, and financial decisions can be complicated. Just out of curiosity, what particular part of this do you need to think about?"

They will almost always answer with an objection that you can then address.

Objection: "I'm speaking to a few different advisors."

Ask: "Excellent. What are your decision factors for choosing the person you want to work with?"

This is a great sign! They are really committed to getting their financial house in order. Help them define their criteria and show them the ways you meet their criteria. Help them identify red flags that they might come across when interviewing advisors. Encourage them to choose the best person for their personal needs.

Objection: "I need to talk to my husband/wife/partner."

Ask: "Wonderful! Assuming they say yes then we're a go?"

Then see if there are any particular points that will be sticklers for their spouse that they may want to some extra support presenting from you. Coach them on how to say things so they are more likely to be accepted by the spouse. You can offer to meet with both of them as well.

Objection: They have a story about why they can't become your client.

Say: "It's so interesting that you said (objections). Last month we had a client with the same set of circumstances. He decided to go with us because of (benefits/solution to problem)."

Objection: My son/daughter is an advisor.

Say: "I get it, my dad has the same issue. (This usually gets a chuckle.) One thing I've found is there are times having a family member taking care of things can be a conflict of interest. It can make for a rough Thanksgiving dinner when a relative lost money for you or didn't keep certain information confidential."

Then offer to be a second opinion and impartial source.