

## Ten Principles of Early Success – Tips That Work for Rookies

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**Merlyn Kevin Fernandes** is a one-year MDRT member. She “accidentally” joined the insurance business only to discover she had the ability to help people achieve their family’s security and improve their quality of life for the present and the future. Fernandes’ success in a developing country has helped many fellow agents dream big and aspire to greater heights.

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I come from the city of Mumbai, which is considered the financial hub of India. I am going to share with you how I became an MDRT qualifier in the first two years of my career and what has helped me to maintain my MDRT membership.

Let me first tell you about my background: I am a mother of two wonderful sons who are 7 and 5. I am blessed with a very supportive husband who works with a petroleum company in Mumbai. I was born in a family with modest financial means which meant that if I wanted something I had to work for it. This taught me to be always self reliant and to work hard. My mother, who ensured that from the age of 10 I took part in all the social work organized by my church, first sowed the seeds of helping people. My dad has instilled in me the importance of self-discipline, hard work and punctuality.

I have been able to enjoy an early success in our business by actively applying ten principles that I would like to share with you in the short time we have together this afternoon.

### **Principle #1: Maintain the attributes of a professional agent:**

We have all been told by others how to be a professional agent. I would like to add a few qualities that will help any professional agent maintain success!

- (a) **Perseverance:** Which can be defined as the ability to overcome difficulties and survive in the insurance business. Our business is one of delayed gratification and not one of instant success. **Make rejections a way of life!**

Like many people, when I initially started as an agent I thought of quitting. When I started out, I heard only “no”. I know rejections have hurt the best of people. When I finally closed an application after hearing the word “no” 15 times, I realized that I had gone thru 15 to 20 No’s to hear one Yes. I matured in the business only when I started accepting that this is a business of No’s and postponements.

## Ten Principles of Early Success – Tips That Work for Rookies *(continued)*

Every successful person will always go thru swings and volatility in their business. It is our biggest challenge to work under extreme pressures with the same patience, endurance and undoubted belief in ourselves, to come out of that situation. I keep reminding myself of the powerful phrase “THIS TOO SHALL PASS!” It is this philosophy that helps me to remember “If you are happy, it will make you feel grateful; if you have failed, it will give you courage; if you are wealthy, it will save you from being wasteful; if triumph is yours, it will keep you humble.”

Your success lies not in falling but in rising every time you fall. Most agents keep waiting for a big check; and in the pursuit of the big one, they ignore the smaller ones that are right in front of their eyes.

When my big checks stopped happening, I kept doing small business, so small that some agents would laugh and say: “How come you’ve started picking up checks equal to rider amounts?” Signing on the applications still gave me the satisfaction of protecting someone’s family no matter how small the amount was. It just got me that much closer to my goal. It kept me in the habit of prospecting and still seeing as many people as I could. There were many times where my commissions have been much lesser than the amount I had to spend just reaching that client or that family.

- (b) ***Managing time effectively and efficiently:*** You have to strike a balance between your family and your profession. You cannot be successful at the cost of not being with your family, especially with your children, who need more of your time than your money. Plan your work. Maintain and ensure proper work habits. Know when you do your best work: morning, night, under pressure, relaxed.

Schedule and prioritize your work accordingly. Identify the time that is your best and most productive period during the day, the period that keeps you in high spirits and helps you to be productive. Prioritize your work. I believe that sometimes working late hours is an indication that you are not making

the most of your time. Take full advantage of every minute and every hour. Finally, give yourself a break for at least one-day of the week, preferably the day when the family is at home.

- (c) ***Impeccable preparation:*** This is such an important ingredient in the success of any professional agent. This includes punctuality, power dressing; preparing your own self esteem before walking into the client’s office. You *are* going to make a difference in someone’s life today! ***You are the best person your prospect could meet today.***

I believe in the philosophy that you are what you think! This means your thinking will determine how you talk on the phone. Imagine that you are the president of your own company. That you would like to meet high net worth clients or prospects and be on their same level. Your “*leave behind*” presentation material for your client has to be nothing short of impressive.

Be organized. Small things do matter. Give importance to every detail. Don’t start searching for a pen, paper or a calculator in front of the client.

Be innovative and curious. Don’t be satisfied with the same methods of selling. Try to find your own strengths from the method followed by people in the same industry but maybe with different companies.

When it comes to dressing, take a keen interest in investing in a good wardrobe for yourself. Pay attention to the clothes you wear. I was initially very hesitant on spending on my own wardrobe because I felt I needed the income for the family. Then I received feedback from a client, who now is my mentor, who said I was putting on weight.

Coincidentally, I had a fitness professional in my family, guess who? It was my mother– in-law! I started training with her. Someone once told me that “clothes don’t make the person, but they do make ninety percent of what you see of them.” Unless a person looks the part, people won’t believe what they say is important. There is no doubt about it, when you feel well dressed, it improves your mental attitude about yourself and gives you more self-confidence.

## Ten Principles of Early Success – Tips That Work for Rookies *(continued)*

I went to a designer who taught me some basics about how to dress well and look good. Now, any secretary or receptionist knows that I have an appointment and that I am someone important meeting with their boss. Today, I look more professional and feel more confident. Looking your best sometimes means putting yourself in the hands of an expert!

- (d) **Allow Emotions and Expressions:** Connect with your heart; sell with feelings and with passion! Help others reach their goal and not yours. If you only work for the money you will always be underpaid. Fall in love with your work. The day you fall in love with what you are doing, is the last day you will ever have to work. Be expressive, don't be artificial. People can see through you if are not genuine. One can discern between an agent who cares and an agent who is out there to make a commission. Demonstrate to your clients that you care. Care deeply about your clients and their needs and your financial success will only exceed your personal satisfaction.
- (e) **Be observant and alert:** Observe the client and be alert. Visualize that your client is buying the proposal from you and check with the medical center in advance to see whether there is any appointment available the next day. Rich clients are very poor on time. Every second is valuable for them. Therefore, try to make the most of it if possible. I use this often for a close.

I remember sitting across the table from a high net worth client. He was talking to his wife on the phone about getting ready for a routine medical checkup the very next day at one of the diagnostic centers that was also on our panel. The moment he hung up the phone, I told him, "Why not do both your individual and the insurance checkup at the same time?" This would save him the trouble of doing the whole thing again! In a way, I confirmed the sale. At that point, the client had not even filled in the application! However, I was willing to take a chance and get him to agree to the urgency of doing the medicals ASAP.

The medicals were done the next day and the application was signed the same day. That was one of my biggest cases. It closed because the medicals were done without much of a hassle for him. While you are making a conversation, observe the kind of stationery they use, their clothes – probably the brand of watch, the photographs on the desk – **all** will tell you how close they are to their family. Look for photos of their recent vacation – (international or domestic). Sometimes clients hang the drawings of their children on their pin up boards. **Be observant!**

### **Principle #2: Inspect what you expect**

When you develop clarity about your future, you become more productive in your present. Work backwards! Fix specific dates to accomplish your goals, mark those dates on a calendar and keep the calendar in front of you. Distribute the target into months, weeks and days and everyday cancel the day, when it is over. Then, you will know how many days are left to accomplish your goal.

**Visualize your goals with the help of pictures.** Many people are motivated by contests and incentives rather than income. For example, I had a goal of giving my husband a car that was part of the incentive program offered by my primary carrier. That was the time I actually started visualizing and dreaming about it. My children cut out pictures of their favorite color of the same model and we stuck them all over our office. It's surprising how most agents today will work harder for an incentive program like winning an international holiday or a car than they will for income for their family! We started looking for exactly the same car on the roads. Achieving this car helped me qualify for MDRT and be among one of the top performers in my company.

**Communicate with others what you want to achieve.** You are less likely to fail if you have told others that you will succeed. Make 4 quadrants of prospects that will give you business according to the potential to help achieve that golden figure.

# 2005 PROCEEDINGS

## Ten Principles for Early Success-Tips that Work for Rookies *(continued)*

	Year	Quarter	Monthly	Weekly
MDRT				
COT				
TOT				
Centurion				
Executive council				
Number of appointments required				

Calendar 1 2 3 4 5 6 7 8 9 10 11 12 = days to go \_\_\_\_\_

Shortfall \_\_\_\_\_

### Above 500000

Prospect 1 \_\_\_\_\_  
 Prospect 2 \_\_\_\_\_  
 Prospect 3 \_\_\_\_\_  
 Prospect 4 \_\_\_\_\_

### Above 100000

prospect 1 \_\_\_\_\_  
 prospect 2 \_\_\_\_\_  
 prospect 3 \_\_\_\_\_  
 prospect 4 \_\_\_\_\_

### Above 50000

Prospect 1 \_\_\_\_\_  
 Prospect 2 \_\_\_\_\_  
 Prospect 3 \_\_\_\_\_  
 Prospect 4 \_\_\_\_\_

### 10000-25000

prospect 1 \_\_\_\_\_  
 prospect 2 \_\_\_\_\_  
 prospect 3 \_\_\_\_\_  
 prospect 4 \_\_\_\_\_

To further help you focus, list down what all you need to achieve. To help myself qualify as a centurion by writing 100 lives, I made a chart with number 100 at the top in the beginning of the year. Every time I put in the application, I would write the clients name against 100, 99, 98 and so on.

Client name	AFYP	FYC
100 _____		
99 _____		
98 _____		
97 _____		

This motivated me to complete that list as soon as possible and kept me on track.

### *Work towards your goal with a sense of urgency.*

Treat each day as the last day of the year or the target date. There has to be swiftness in your movements, your body language. While strategizing, also bear in mind the products which will help you, achieve the client's financial goal as well as your goal.

### Principle #3 Prospecting for Prospects

Society papers, glamour magazines, stock markets, top 25 companies, employment news are all sources of new prospects. Send a letter congratulating the new MD, CEO, General Manager of the company and introduce yourself (sample letter attached). Contact all 5-star hotels that manage huge weddings, pubs and party organizers who cater to the rich and the famous. There is no shortage of databases and prospects. You have to only look for ideas.

I had once conducted a small contest on "Dreaming Big" at a local school with a large number of students. The children were asked to write down their wildest dreams and include a picture that would describe their dream! They were also asked to provide names and details of their parents so that a copy could be sent to each parent. The most innovative dream would win a prize. The parents were sent a letter about this exercise and we called on the parents to set

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an appointment with them. The parents were more than eager to meet us to understand the dreams drawn by their children and to learn how we could play a role in helping them materialize these dreams.

Similar ideas would be to organize talent contests; sponsor a drawing contest etc. and get children to participate by filling entry forms, which have the names of their parents and telephone numbers. You will have every child participating and getting you all the details provided your prizes are lucrative.

***Obviously, you will need permission from local school authorities to conduct such events.***

Prospect only on specific days of the week and plan your week in advance. Don't leave your office until the next week is filled with appointments. I choose a Thursday or a Friday to prospect since it helps my weekend to start on a positive note. I look forward to a Monday because my appointments are planned for the entire week. It also helps me to be with my family without the need to think about the business appointments the next day.

### **Principle #4. Use unique ways of getting the prospect to understand the importance of insurance:**

How do you know if you are getting through to your prospect or your client? Most of the time, you can tell by how engaged they are in the conversation. Normally when I set an appointment, I tell the client that I would like to meet them for 10- 15 minutes. However, the appointment usually turns out to be an hour and a half long. When I enter the prospect's office, they usually say "10 minutes and your time starts now", so I say "I am sure you are very busy sir, I will take exactly ten minutes of your time and I assure you that after 10 minutes I will request your permission to continue our conversation if you find it interesting."

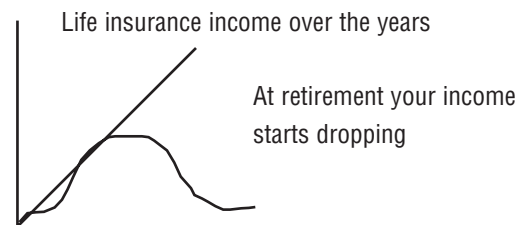
I met this high net worth client who told me that he would give me nothing more than 10 minutes and I could blurt out whatever I wanted to and then leave. Before I could even begin, he said that he had

enough money to look after 2 generations. So I asked him, "Mr. Prospect, what stops you from generating enough and more to look after 3 generations instead of just two?" The client, who was rocking in his huge chair, suddenly sat back straight in his chair and asked me to start explaining.

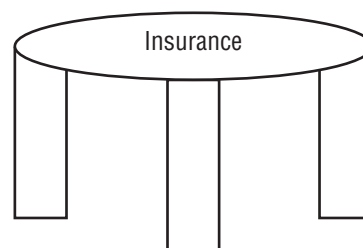
Before talking business with a client, I first like to know them better. So I ask if we can spend a few minutes learning more about one another.

You have to use different strategies for different kind of people. The following are a few ideas to help you connect with the prospect about insurance.

1. **The Liability Curve:** The first part of the curve is your childhood where investment comes before insurance. The 2nd part of your life involves huge amounts of risk- you need a defensive planning strategy in your middle age –less investments and more insurance. The last part of your life needs more of living benefits for a long life and a legacy to leave behind. (Pension)

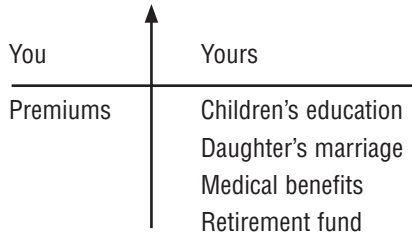


2. **The three legged stool:** The three legs are called security, savings and tax benefit. No other financial instrument in the world has all the three benefits. You need all the three to balance your financial goal.



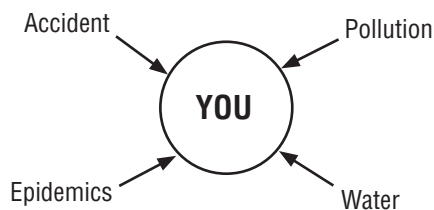
## Ten Principles of Early Success – Tips That Work for Rookies *(continued)*

3. **The “You and Yours” formula** – Here is a question: If you buy any life insurance what do you think it will do for you.

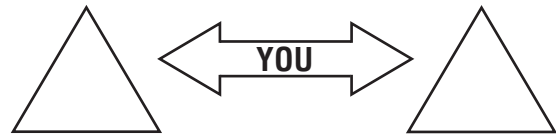


Would you be able to do all these things alone? Life insurance is always paid for; either you pay for it now by paying premiums, or your family pays for it later. Your absence will deprive your children of a father. Would you want them to be deprived of the quality time with their mother who now will have to work to achieve these financial goals?

4. **Saving vs. Investment:** One enhances one's self-esteem and the other saves your self-respect. Both complement each other - there is no substitute. You can't pull your shirt longer to make it look like a trouser.
5. **Talk about Disability:** When the client feels that he has enough to cover his future generations, I ask questions about disability. I will often say, “Many times disability can be worse than death and this may drain off most of the wealth that you have created. How much time will it take you to rebuild your wealth? If you share 5% of your assets, I will be able to recreate the wealth that you have built.” One can fall sick due to numerous reasons.

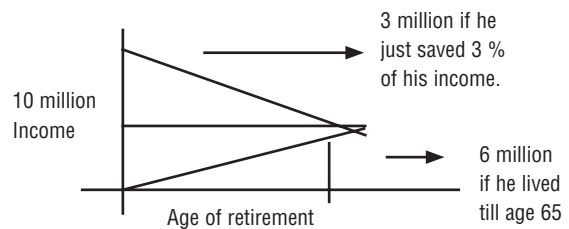


6. **The Financial pyramid compared to Maslow's hierarchy of needs:**



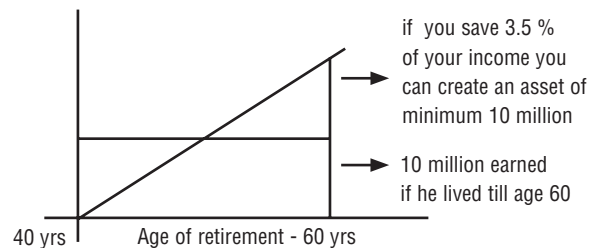
### **Life line- danger of dying too soon or living too long:**

When you retire how much income would you have earned? Will you be able to save this money? Will you be able to keep this money saved?



Assume the client would like to retire at the age of 65 and from the age of 44 till the age of 65 he would have earned 6 million for example. Then I tell him that by just giving me 3-4 % of his savings, I could create an additional asset of 3 million today.

7. **Life line- danger of dying too soon or living too long:** When you retire how much income would you have earned? Will you be able to save this money? Will you be able to keep this money saved?



Let's say the client would like to retire after 20 years i.e. if his current age is 40, he retires at 60. If he lives he would have earned 10 million. Just by giving me 3-4 percent of his income, I can create an asset of 10 million today.

## Ten Principles of Early Success – Tips That Work for Rookies *(continued)*

8. ***Put a value to your life today:*** What if something happens to your car, your house, etc.? How fast would you be able to replace it? If you were sitting in a puppet theatre, would you insure the puppets or the one who pulls the strings? If you meet with an accident, how much will your family sue the company for? What if you died in your sleep? How much would you leave behind for your family?

### **Principle #5 What sells is You!:**

You are your business's greatest asset. Earning a customer's trust begins with who you are. ***You have to first build credibility and trust about yourself and then talk about your company.*** Be humble and simple at all times. Simplicity works the best. Clients get put off if you are pretending to be someone you are not. Just be you. Abraham Lincoln once wrote, "If you would win a man to your cause, first convince him that you are his sincere friend."

I always ask a business owner how did they get started in business? Be a good listener. Very often you will find your clients telling you, "I don't know why I am talking so much today. I have shared with you things I have never spoken about to even close friends." That's when you feel you have sealed a bond. Try to get the person to tell you about their greatest ambition in life. Help raise their sights.

I used to be scared of meeting successful clients or clients who were sophisticated. I would fumble and be embarrassed. Then I realized that I had to be frank enough with the person to say, "I am really glad for this opportunity to meet you, but I am nervous talking to you right now". Immediately I would find my nervousness disappearing since I was honest. That also helped to make the prospect feel good and important. ***When you are scared, admit it!***

Share your principles with your clients. Share your success story with your clients. Clients would like to deal with a person who is successful and who is an achiever. It also gives the client confidence that you are here to stay for a long time and are serious

about the profession. Today clients have started asking agents about their track record and their credentials.

Finally, don't forget to get feed back. Keep getting feed back at every stage of the sales process. It will help you to improve your approach and makes the client feel important.

### **Principle #6 The Pull and Push theory:**

We can never grow alone. All of us have had someone to support us in this passion. From my experience, a good and supportive spouse is the best. Most of the successful stalwarts of this industry have found incredible support, not only from their spouses, but also from their managers and the teams with whom they have worked.

Surround yourself with people who will pull you, push you and drive you to greater heights. Surround yourself with positive people, people who love to work hard, people with good habits. Acknowledging someone else's contribution will reward you doubly. If anyone has inspired you or helped you in any way, don't keep it a secret. Tell them about it!

***Don't criticize competition:*** One of the quickest ways to win and hold the confidence of others is to apply the rule of one of the world's greatest diplomats-Benjamin Franklin who said, "I will speak ill of no man and speak all the good I know of everybody." You should be sure to praise your competitors. Sometimes the client has already bought insurance from other companies and they would like to have your opinion. In fact, all the companies that have come into India are doing very well financially. I realize that may not be the case all the time, as companies do go through tough times.

### **Principle #7 Ask and you shall receive.**

***Don't make your secretary do the telemarketing job for you.*** You have to personally call the client first since only you can judge on the phone whether the client deserves your time or not. Your secretary



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should be used to reschedule appointments, send reminders to clients etc. Use the telephone as a very positive medium to screen the clients who are not interested in giving you an appointment at that time. It helps you to concentrate on more effective calls. Don't request for an appointment – just go ahead and ask for it. The best way to get referrals is to ask for them at every step in the sales process, and not just after delivering a policy.

**Ask for the check!** Many prospects are not sure what more is expected from them. They hesitate and are not able to make up their mind whether or not to go ahead with the proposal. Just start filling in the application and keep asking if their name is spelt correctly on the passport. "Can I have a look at it? Yes this seems to be the right kind of proof of age I am looking for." And then continue filling out the form. "When would you be available to go for the medicals?" Finally, ask if they would like to pay annually or quarterly? You will be able to guess exactly whether the deal is going thru or not.

### **Principle #8 Connecting and networking with your clients.**

**Keep in touch with the client on special occasions such as birthdays and anniversaries.** Send them gifts (keeping in mind what is allowed by law) such as cakes, flowers. Be the first one to wish them well, even before the spouse does!

**Create a thread line of businesses from within your clientele.** Help one client to benefit from the business of the other. Be resourceful: go beyond the call of duty. Sometimes clients need help to recruit staff for their office.

If I have identified clients who need a house or want to buy their dream car, I help them get connected with an existing client who is a builder or a car dealer. People are surprised and ask me, "You do this too?" I say "No, I don't do this for a living but I would like to be resourceful for my clients and help them get a better deal if I could." So I introduce both

of them who benefit mutually and I get the goodwill. A client of mine is fitness professional and I have given her the email addresses of all my clients. She regularly sends them mails regarding health care and body care. If they need any more tips they can contact her directly.

**Give valuable books to clients that will help them in their business.** Focus on the children. They will be your clients tomorrow. Every parent likes his child to be pampered a little.

**Network with your clients on medical appointments.** That's the best moment to get them away from their sophisticated environment and they are all yours at the medicals. They need your guidance and support to make them feel relaxed. This will create a bond between you and the client

**Always be visible and resourceful:** Keep socializing. You have to be visible. Be an active member of any social or charitable organization- be it the church, the club, or any particular group. Clients like to associate themselves with a person who is well known and well connected or who is a good influence.

### **Principle #9: Invest in yourself:**

**Invest in your relationships** - Your success means nothing if you cannot share it with those you love. You will end up a rich sales person living an impoverished life.

**Invest in a long-term personal development program as well as your personal image-** Subscribe to magazines, attend seminars, and listen to tapes or CDs, which will enrich your knowledge in your career. Invest in items that will improve you business such as marketing tools, your office, the furniture, your attire, and your presentation material.

**Invest in technology and a competent assistant-** Most people like to do all the jobs themselves. You can never climb the next level until you are free with more time that will bring your business more profits.

**Invest to keep physically fit-** Your career longevity begins with your health. If you seek a long



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and successful career, you must invest in your body to enjoy the fruits of your labour.

**Invest in a library-** The person you become tomorrow has a lot to do with the books you read today. We can never learn enough through our own experience but we can learn much more from lessons of others. I have read some books like *High Trust Selling-* by Todd Duncan, *The Power of Positive Thinking-* by Norman Vincent Peale, *Rich Dad Poor Dad-* by Robert Kiyosaki, *The Greatest Salesman in the World-* by Og Mandino, and *Awaken the Giant Within You-* by Anthony Robbins.

**Invest in Charity-** I call charity an investment because you should also make this an important part

of your financial plan. The more you give, the more you will receive. What goes around comes around. Give back to the society what you have received. At least 2-5 percent of your income should go towards charity. These are some of my principles, which have helped me grow thru life.

### **Principle #10: Count your blessings:**

**Be grateful for what you have and always remember to say please and thank you.** When you receive something by pushing a button in a slot machine, you don't have to say thank you. But when you receive an answer to your prayer don't fail to say thanks promptly and properly.