

## Don't Be Afraid to Tell Your Story

Warren Greshes



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Being a professional speaker is a very unusual profession. As a professional speaker, you tend to get a lot of questions. I think the question I get most often is: Do you ever get nervous? And to be perfectly honest about it, the answer is "No," I never do. If fact, I never have; not even when I first started. Now I don't know why, that's just one of those things. This has just never been something I've ever had a fear of doing; which is really kind of strange, when you consider that speaking in front of large groups of people is, without a doubt, the single greatest fear in life: in fact, DEATH came in fourth! Which really tells you something: it tells you, if you're ever at a funeral, you're probably better off in the box than having to deliver the eulogy.

But, of course, that's not what I came here to talk about today. I came here to talk about a crisis in the Financial and Life Insurance Industries. It is a crisis of knowledge, expertise, information and education. It is a crisis that can only be fixed by this audience here today, because you are the cream of the crop and if you're not willing to do it, no one else will.

Now you're probably sitting there saying: "Who is this clown to tell us about the problems of our industry. He's not even an agent. He doesn't even work in the industry!" And you're right; I'm not from this industry. I'm not going to even pretend to know as much as anyone in this audience about Life Insurance or financial products. But let me tell me what I am that qualifies me to speak to you here today. I AM YOUR CUSTOMER! In fact, I am the perfect customer. I'm the guy you're all looking for; I'm the guy every manager is telling every agent to find. Why? I'm 53 years old, married, two teenage children, an elderly father to take of; I own my own business and make well into a six figure income. I NEED EVERYTHING YOU HAVE. And on behalf of all the clients and prospects of the world, I'm here to tell you, you don't make it real easy for us to buy from you.

I'd like to tell you the story of my experience as a customer in the Life Insurance Industry. As a professional speaker I have spoken in front of hundreds of thousands of Financial and Insurance Professionals on three different

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continents over the past nineteen years. In that time I have been asked to buy life insurance four times. I have bought life insurance four times. Do we see a pattern here?

The first time I bought life insurance was in 1987. I was speaking to an agency of a large Life Insurance Company. We will call them Company A. After I was done speaking, a young man approached me and asked if he could speak to me about my life insurance needs. I said, "Sure, give me a call." He gave me a call, came over and met with my wife and me. I had been in business less than a year. My wife was pregnant with our first child. We had needs, but not much money.

This agent proceeded to sell me a policy; \$35,000 of whole life with a \$15,000 term rider. And then he left: never to be heard from again. I often wonder: why do so many agents assume that your income is never going to go up? Maybe because theirs is not.

A little more than a year later, I was at a business function in New York when I ran into a Life Insurance agent from another company; we'll call them Company B. She asked if she could speak to me about my life insurance needs. I said, "Sure, give me a call." She gave me a call, came over met with my wife and me and proceeded to sell me a policy: \$100,000 of universal life. And then, she left; never to be heard from again.

I must confess, I did stretch the truth a little bit. More than two years after selling me a policy, I heard from the agent from Company A. He said, "I'd like to talk to you about buying more life insurance." I said, "Too late! I already bought more life insurance." He got mad. He said, "Why didn't you buy it from me? You should have called." I said, "I should have called you? If I have to call you and help you do your job, I want to split the commission." He got even madder and hung up. He never wanted to speak to me again. A great sense of loss in my life.

I never again heard from the agent from Company A or Company B. In fact, a short time later I found out they had both left the Life Insurance industry. I'm sure you're as surprised about that as I was.

Now I was an orphan. You know the orphans, we all know the orphans. Those are those little white cards that

managers put on agents' desks that they take and shove into the back of their desk drawers, because you know those people are worthless, you know they're never going to buy something, you know that anyone who can only afford \$35,000 of whole life with a \$15,000 term rider is just not worth calling.

Then in 1991 I was speaking at an agency meeting for another insurance company. Let's call them Company C. After I was done, a young man came over to me and asked if he could speak to me about my life insurance needs. I said, "Sure, give me a call." He gave me a call, came over, met with my wife and me and proceeded to recommend that I buy \$500,000 of term insurance. I said, "Why term. No one has ever recommended that I buy term; why?"

He said, "I've seen you speak; I think you're real good at what you do. But I also know that your income is going to rise substantially from where it is now. You need at least \$500,000 of coverage and you can't afford whole life. But once we have you covered for \$500,000, no matter what happens to you, you'll always be covered for at least \$500,000. When things change and your income goes up, you can always convert it to whole life."

I said to myself, "Wow! An agent who's a Financial and Insurance PROFESSIONAL, more interested in helping me put together a plan for my family's financial future rather than a sale or commission for himself." So I bought the half million of term and another \$100,000 of term on my wife. And wouldn't you know it, that young man was right, because a year later my income started to shoot straight up.

One year later that agent from Company C was back in my home meeting with my wife and me. And no, I didn't convert that half a million of term; I ADDED to it because, in addition to that half a million of term, I bought another \$500,000 of whole life, another \$400,000 of term on my wife and \$250,000 of whole life on each one of my two kids.

I bought two million dollars of life insurance, spread out over five policies in two years and I had yet to hear from anyone from Company A or Company B because, you know, anyone who can only afford \$35,000 of whole life with a \$15,000 term rider, well he's just not worth calling.

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That's where the story used to end, but sadly three years later in 1995 my agent from Company C left the industry and amazingly enough with 5 policies totaling two million dollars, no one from Company C ever bothered to call.

For the next two years, I was again an orphan. But in 1997, I had the opportunity to speak on the Main Platform of The Asia Pacific Life Insurance Congress in Hong Kong. Seated in the front row was the President of MDRT, John Cruikshank. John came up to me and said, "One, I apologize on behalf of the industry and two, I guarantee that right after you get home, you will have a great agent." John, I need to thank you, because you kept your promise and I have a great agent.

No more than two weeks after arriving home I received a call from the General Agent of the local Northwestern Mutual office. He said, "I hear you need a great agent. What are you looking for?" I said, "I want someone who can tell me what is best for my family. I want someone who can answer all my questions and if he or she can't, immediately knows someone who can. I want someone who, twenty years from now will still be around to help my family and me and most of all, MOST OF ALL, I want someone who qualifies for MDRT EVERY YEAR with ease."

Well, I'm happy to say I got exactly what I asked for and in the last eight years I have bought an additional \$750,000 worth of cash value life insurance from my agent. I switched my term policies over to him. I bought long term care for my wife and me. I have invested money with him, switched my Dad's IRA over to him, bought single premium life from him for my Dad and, of course, recommended other people to him. And in all that time.... I HAVE YET TO HEAR FROM ANYONE FROM COMPANY A OR COMPANY B, because you know, anyone that can only afford \$35,000 of whole life with a \$15,000 term rider, well he's just not worth calling.

Don't tell me that no one wants to buy life insurance! Don't tell me that Life insurance isn't a product worth having! Life Insurance, like any other product or service, needs people who are willing to show up and go beyond their own self interest to being an expert, advisor and resource for their clients.

Boy, it was real easy thirty years ago; there was whole-life and term insurance, that's it. Now, there's still whole-life and term, but we also have variable life, universal life, universal-variable life, single premium, 5 year level premium term, 10, 20, 30 year level premium term: Plus, long-term-care, critical illness, critical care, split-dollar, first-to-die, second-to-die, everybody's dead. While it's great that your industry has created all of these new and better products, it has created a situation where the financial product the public understands the least is Life Insurance. Let's face it; every joker knows what a stock is; every cab driver can tell you what a mutual fund is; but ask the average client to explain the benefits of life insurance and they can't tell you. Do you know whose fault that is? DO YOU KNOW WHOSE FAULT THAT IS? That's right, it's yours. Why: Because you're not telling your story. What makes it worse is you're allowing people who don't know a damn thing about Life Insurance to control the conversation.

Whenever you turn on the radio and listen to a financial talk show, what do they always say about Life Insurance? Buy term and invest the difference. When you read a financial advice magazine, what do they always say about Life Insurance? Buy term and invest the difference. When you ask most accountants or stock brokers about Life Insurance, what do they say? Buy term and invest the difference. Do you think that that's good advice? Do you? Well then, make it your business to say so, FIGHT BACK! TELL YOUR STORY, BECAUSE IT'S A GREAT ONE! Besides, even if buying term and investing the difference were a good idea, do you think most people would actually do it? Do you think the average person is disciplined enough to invest the difference every year, or do you think they're more likely to blow the money on something stupid? But of course the so-called experts can't say that, because then they'd have to change their advice to "Buy Term and Blow the Difference!" I don't think that would go over too well. Do you?

On behalf of the clients and prospects of the world: WE NEED YOU! WE NEED TO HEAR FROM YOU! WE WANT, DEMAND AND NEED TO BE EDUCATED

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ON THE BENEFITS OF WHAT IT IS THAT YOU DO!  
If you allow us to "Buy Term and blow the difference," you've done us a horrible disservice.

We live in a world where one of the single biggest demographic changes of the last 25 years is women in the workplace. For example, in the US, 38% of all businesses are owned by women; In Canada, women entrepreneurs represent the fastest growing segment of the Canadian economy and represent one third of all self employed people; the highest percentage of any country in the world. In the UK and Southeast Asia, the percentage of women with children in the workplace has doubled in the last 20 to 25 years and it's even higher in North America.

This means more and more families have become two income households. They have money coming in from two different places, but what they don't have is time. They are stressed out at work; they are stressed out at home. The last person they're going to allow to stress them out is someone who is trying to sell them something.

These are your clients; these are your prospects. What are you doing to save them time, make their lives easier and take the fear, stress and anxiety out of the buying situation? In fact, let's look at their day: They get up in the morning; have to get dressed and get to work. But wait: you have to wake the kids, make sure they get dressed, eat breakfast and get off to school. And you know what: kids don't get home from school at 2, 3 o'clock in the afternoon anymore. Why not? There's no one home. So, where do they go? To day care; babysitting; an after-school program; or maybe to one of the thousands of activities we sign them up for. You got nine-year-olds carrying PDA's! You don't think the world has changed. Forty years ago when I was in primary/elementary school, I used to come home for lunch! Every kid in my class went home for lunch. Everyone's mother was home. Some kids even got a hot lunch; not me, but some did.

That doesn't happen anymore. By the time these kids get picked it could be 5:30, 6 o'clock at night. Now you have to feed them; then you have to get them home, make sure they do their homework and then off to bed. By the time these parents have a chance to relax, it's 9:30, 10

o'clock at night: MAN, I FEEL LIKE SHOPPING FOR SOME LIFE INSURANCE NOW!

And guess what: if you're lucky enough to have grown kids, you probably have elderly parents to take care of.

But remember, these are your clients, these are your prospects. What are you doing to save them time, make their lives easier and take the fear, stress and anxiety out of the buying and selling process. Every time a client signs his or her name to a policy, they are making a commitment that they will come up with that premium every year for the next 10, 20, 30 years. Believe me, that's stressful.

I am going to make you one guarantee here today and it is this: I guarantee you there is not a single client or prospect who wants to be an expert on what it is that you do. That's what we have you for. We have neither the time nor the inclination to be an expert on what it is that you do. We need you to be our expert, advisor and resource. If I have to do any part of your job in order for you to sell me life insurance, then I want to split the commission. Because I already have a job and I don't need another one that I don't get paid for.

I'm saying this because I believe in what you do and because after 10 years of searching I have a great agent who has taught me the benefits and power of Life Insurance.

We don't need Life Insurance agents or financial advisors who just want to sell us products or policies; we need people who want to be our expert, advisor and resource. We don't need someone to sell us a policy. I can get a policy from anyone. Heck, I can buy any kind of financial product I want over the Internet, and I don't have to talk to any of you. So the question now becomes: what is it that you are willing to do for all of us clients, and prospects that creates so much extra value, it now makes it more beneficial for us to deal directly with you than to just click on our computers. In other words, how are you differentiating yourself from the competition?

What we need is someone to sell us extraordinary quality, service, convenience and value. We need someone who will save us time and make our lives easier. And most of all, we need someone who can constantly deliver us knowledge, expertise, information and education.

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The internet is wonderful invention. I marvel everyday at what I can do on the Internet. I broadcast a weekly radio show over the Internet that's heard all over the world. I can send out a weekly email newsletter to hundreds of thousands of people just by pushing a button. It is one of the greatest inventions of the 20<sup>th</sup> century and I thank God that Al Gore invented it!

But, you know, there's one big problem with the Internet and it is this: all the Internet really does is just throw information at you. However, there's a bigger problem and you know what it is? What do you think most agents do? That's right; they just throw information at you. Here's my challenge to you. If you want to continue to successful in this new century, you have to be better than my computer. If you cannot be better than my computer, then I don't need you.

If you want to be successful, and I really believe that right now you have the opportunity to be more successful than you've ever been, you have to go beyond being my agent or just an advisor. You have to be my expert, advisor and resource. You have to take that information for me, organize it, act upon it and deliver to me in a way that I can understand it quickly and easily, and implement it quickly and easily. If you can't do that I don't need you. I'll do exactly what Bob Brown said the media is telling us to do; shop online; call an 800 number; avoid a commissioned agent and buy term and blow the difference.

But you know what; this is not what clients want. If you look at any survey on customer buying preferences, they all say the same thing: We all want to deal with a person. We all want that one contact person we can go to with to get all the answers to all our questions, quickly and easily. And even if you don't know the answers, you sure as heck know someone who does. That's what the clients are looking for.

Yet many customers buy from the Internet or an 800 number, or buy term and blow the difference; and you know why: because they can't find enough Financial and Insurance Professionals who are willing to be experts, advisors and resources. Do you realize the opportunity that is out in front of you? If you are willing to be the

kind of Financial and Insurance Professional who wants to be an expert, advisor and resource to your clients: if you are willing to sell them extraordinary quality, service, convenience and value; if you can save them time and make their lives easier; if you constantly strive to deliver the knowledge, expertise, information and education they demand, you are giving yourselves the opportunity to be more successful than you've ever been in your entire careers!

Think about it, the demand for experts, advisors and resources is high and the supply is low and you know as well as I do when demand for something is high and the supply of it is low, what an incredible opportunity that is.

Over the course of the last nineteen years, one of the things I enjoy the most about what I do is: I get to meet and talk to successful people. I love to hear the stories of how they got to where they are. In your industry, I've had the privilege of meeting successful people from all over the world, and they are some of the nicest people I've ever met in any walk of life. Just to name a few: Tony Gordon from the UK; George Sigurdson from Canada; Mr. Amin and Robert Young from Singapore; and Burt Meisel and Norm Levine from right here in the US.

But of all the things I've learned from them two stand out: 1) there is no by-the-book way of being successful. Every one of them had their own system. Don't let anyone tell you "You have to do it this way." Whatever works for you is what you should be doing. And 2) is the one common denominator that all these successful people share and it is this: they absolutely, positively, love what they do. The single, biggest reason they do it is that they love it. Successful Life Insurance professionals really believe that what they do helps the people they do it for. Successful Life Insurance Professionals don't sell, they help. Their attitude is: I can't help you unless you see me and I certainly can't help you unless you buy something from me. They believe they are the best. They believe what they do is the best and they believe in the power of what they do. Because of that they believe it is their obligation to make sure you buy from them. They honestly truly believe that if they allow you to buy from the compe-

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tition they have done you a horrible disservice by allowing you to buy second best.

I have listened to agents who were totally distraught, almost blaming themselves, at the thought of a friend who had passed away leaving behind a family without life insurance. A great example was Steve Hammer's story from yesterday.

And let me tell you this: If you want to be successful in the Life Insurance Business. If you want to be successful in any business; if you want to be successful in life; you better love what you do. IF YOU DON'T LOVE THIS BUSINESS, YOU BETTER GET OUT! Because let me tell you something: IF YOU WANT TO BE SUCCESSFUL, IF YOU WANT TO BE GREAT, YOU BETTER BE WILLING TO PUT IN THE TIME, ENERGY, EFFORT AND COMMITMENT TO BE GREAT! But if you don't love what you do, there's no way you'll be willing to put in that time, energy, effort or commitment.

When I speak, I'm often asked: What would you like to see happen after you're gone? What is the one thing you'd like the audience to take away with them? I always say the same thing: I want them walking out of there saying, "Man, that guy really loves what he does! Man, no one had more fun in that room today than Warren!" Because that's why I do this: the single, biggest reason I do this is because I love it. This is fun! Sometimes as I'm standing on stage I think myself, "My G-d! People pay me to fly all over the world and say anything I feel like saying." When I was a kid I used to get beat up for doing that and now they pay me.

But then people want to know, "Why is that the one thing you care about? Why is that the one thing you want people to take away with them?" Because I know, if you really, truly believe that I love what I do, then you'll be that much more likely to listen to what I have to say. And, I know, if you're that much more likely to listen to what I have to say, you'll be that much more likely to believe it. And if you believe it, you just might give it a shot and do something, and if you do, I know it's going to work, you'll be more successful and that is my true reward.

When your clients, customers and prospects really believe that you love what you do, well guess what: they'll be that much more likely to listen to what you have to say. And you know if they're that much more likely to listen, they might be that much more likely to believe you. And if they believe you they might give it a shot and buy something from you. And you know if they do, it's going to work for them; it will help to protect and secure their family's financial future and that is really your true reward.

And let me tell you this and I will leave you with this: if I was walking along the beach and I found a magic lamp in the sand and I picked it up and rubbed and genie popped out of that lamp and that genie said to me, "Warren Greshes, I am going to give you one big wish. I am going to allow you to do anything you choose to do." Let me tell you something, folks, I would look that genie right in the eye and say, "Genie, get back in that lamp, because I'm already doing it!"