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Financial Professionals®

MDRT Minute

Prospecting with a New Twist

After 23 years in the business, I was facing prospecting all over again. I had to modify my business model to adjust to the new world of health care. Where would I find my prospects?

Fortunately, in this business with MDRT and the incredible friendships that are built, I was given the answers. The funny thing is they came from two completely different directions: a little of the old with a little of the new.

Focus on existing clients

With consistency, my MDRT friends would say to me, “Go to your top 10 clients, meet with them, and ask them how they are doing and what they are doing.” It’s funny how when you ask clients how you can better serve them, they often tell you. I went down my list of top group clients and asked for meetings. I did write business, just like my MDRT buddies told me. In fact, I wrote quite a bit of it. But I didn’t have a top 10 client list in that new market. I needed to expand my visibility and opportunities.

A new-media approach

When Jason Dorsey came to the stage at the 2011 Annual Meeting, I thought he was just another 20-something telling me I need to use social media. Actually, what he said was absolutely spot-on. If I wanted to work with young professionals and teach them how money really works and how the amazing products we have can work as tools to maximize their wealth, I needed to be accessible via Facebook. I had a recent college grad working for me who started our Facebook page, but the challenge was drawing people to it. At this same time, we were once again dealing with the issue of getting referrals and trying to increase our face-to-face time, which meant I needed prospects.

Campaign for friends

During one of our weekly staff team walks, I shared these concerns. The answer came from my office manager. Initially, the idea was to hold a drawing for an iPad 2 for those who gave us referrals. Ultimately, we modified the game to include everyone who was a client, had given a referral in the past or was supportive of the business in some fashion. We decided to give away an iPad 2 and an Xbox 360 Kinect for our 25th Anniversary each month from October 2011 to January 2012. We offered an additional entry for each of the following: Referral, Review, Recommendation or Email Testimonial, and Facebook Fan. We are now up to 114 friends on Facebook, and we have several reviews and recommendations on the page. I have received more referrals in the last month than I have in the last year!

I asked the questions, I was given the answers

If you don’t take the time to listen to the people who have been down your road, or have an open heart to hear words that really could make a difference in your practice, then you will never grow beyond where you are today.

Prospecting doesn’t have to turn your stomach. Make it fun. Have fun with your staff; engage them to bring out ideas that may never have crossed your mind. Encourage them to care as much about your business as you do. They could be your best prospector.

Kerry Therese Wallingford, CLU, ChFC, is an 11-year MDRT member with three COT qualifications and one TOT qualification. She is the owner of Wallingford Financial Services in Seattle, Washington, which recently celebrated its 25th anniversary. You can find Kerry’s article in its entirety in the January/February 2012 issue of *Round the Table* magazine.