



**Picture  
success.**



## Breaking Down the Sale: A Proven Sales Model That Works

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# JULY Overview



Founded 1994 / Privately Owned	National Recordkeeping Firm	3,300 Clients
92,000 Participants	\$2.8 Billion In Plan Assets	Plan Sizes \$0 to \$30 Million
SSAE 16 / CEFEX Certified	Over 45 Industry Certifications	Bundled or Local TPA Option

*Q4 2015 data reflected above.*



SPP Rating  
AAA-Superior

Recordkeeping  
Services

# How We Support Advisors



Advisor-Centric

National Sales Support

Independent

Plan Design / Illustrations

Webinars / Education

Deep Consulting Expertise

Hands-On Setup and Service

Dedicated CSM

Advisor-Presented Fiduciary Options

# Breaking Down the Sale: A Proven Sales Model That Works



Jane Murphy, Managing Partner,  
Acceleration Retirement

# Best Practices

Building Efficiencies and Effectiveness in Each Segment

## SALES



## The Market: A Reality Check

- Competitive and crowded
- The mundane: Benchmarking / Doom & Gloom
- Transactional sales
- The challenge of a long sales cycle



## The Market: The Prospects & the Product

- Retirement plans don't scream for attention
- Retirement plan products are viewed as a commodity
- Retirement plans are typically a low priority for prospects
- Create a demand environment among prospects
- Prospects use varied and complex decision-making

# 401k Sales: Why Do We Lose?

## Why Sales Are Lost

- Meetings with the wrong DM
- Inertia
- Story falls flat to the committee
- Highlighted the wrong issue
- Uphill battle against the incumbent
- Prospect gave info to incumbent
- Never took a phone call again

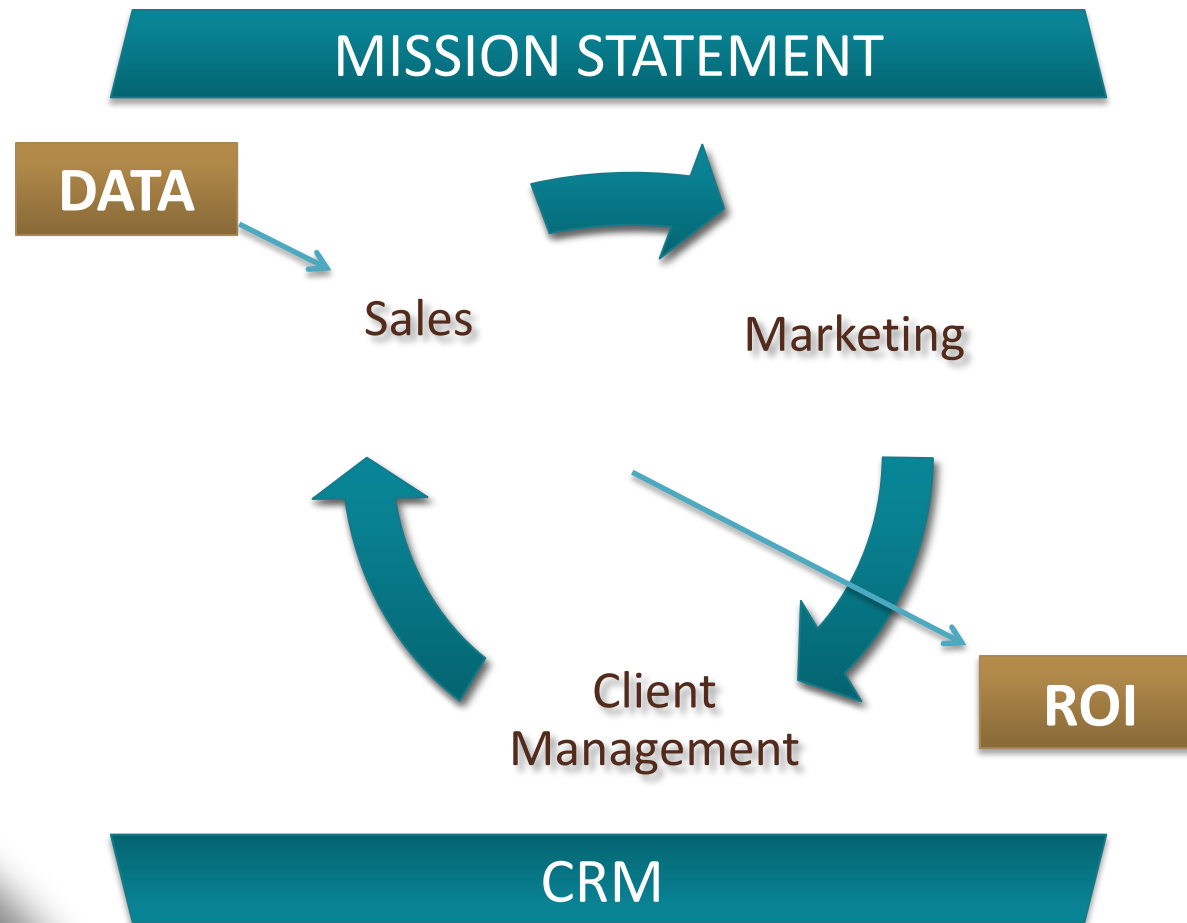
## Why Sales Are Won

- Relationship with DM
- Areas of weakness w/ incumbent
- Trust in our story





# How Does It All Work?



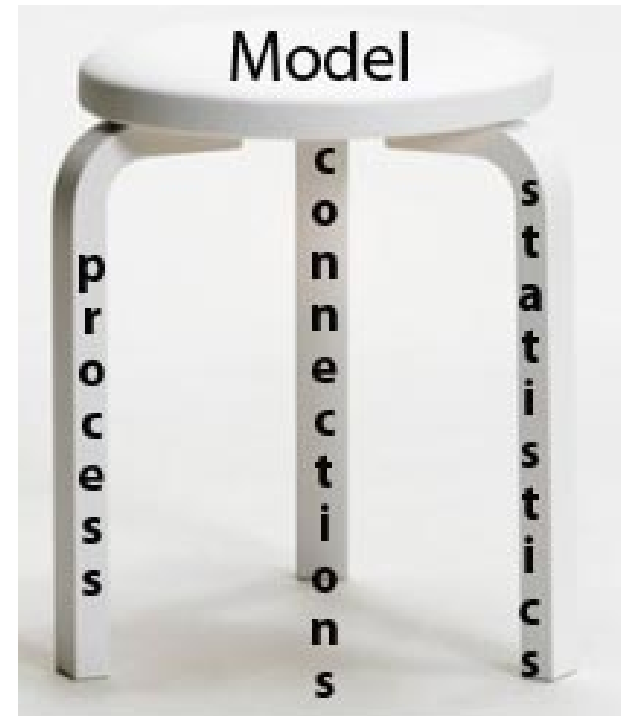
- Start with your principles
- What you put in determines what you get out
- A disciplined model:
  - Takes unpredictability out of sales and retention
  - Provides you a competitive advantage
  - Increases your ability to be nimble in decision-making

# The Sales Model

## Process      Connections      Statistics

Three Components – Each Indispensable

- Control the process, control the outcome
- Be a partner, not a vendor
- Improve your odds, take luck out of the game



# Process: Control the Outcome



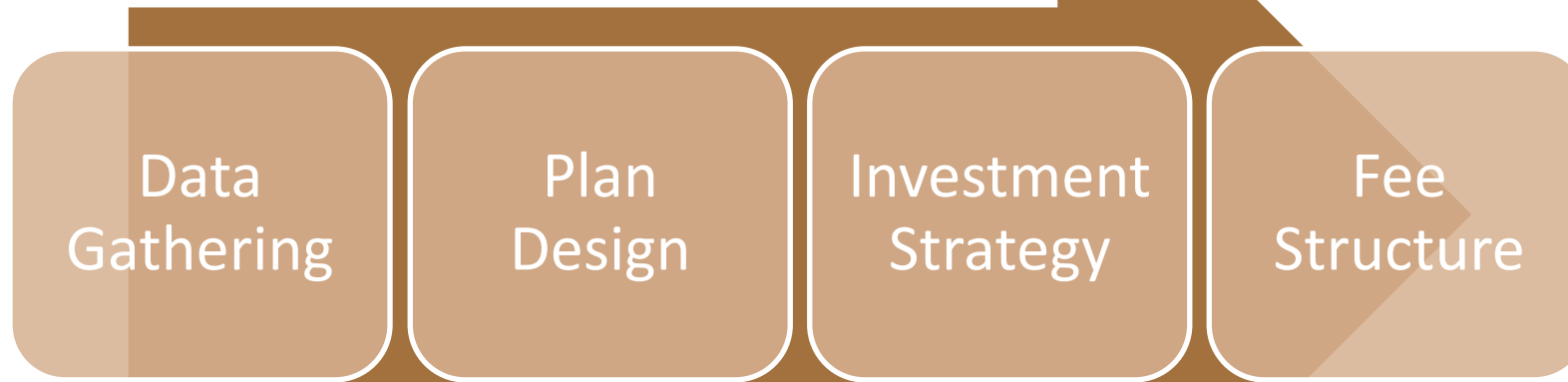
The sales process in three triangles –  
**Beginning, Middle and End.**

*Timing is Everything*

# Connections: Become A Partner

The Sales Dance

Four Key Meetings



- ***Strrrretch*** the process

# Connections: Become A Partner

What is a Value System?

A Set of Guiding Principles That Determine Behavior

- People buy based on **trust**
- Learn your prospects' **values**
- Value systems drive **buying decisions**
- Connect their value system to **your firm**

# Connections: Become A Partner

## Questioning Strategy

- Ask questions that provoke thought
- Create conversation
- Conversations build trust
- Plan ahead: Develop your questions



## Statistics: It's Math

Statistics Drive **Guaranteed Output**

- **Keep** your math simple
- **Focus** on key statistics
  - No more than three
- **Start at the end** and build backwards
  - Like those old word problems in grade school

# Process: Control the Outcome

**Remember: Prospects Never Die!**

## Tier 1: Top Prospects

- Based on existing relationships
- Fast-growing companies
- 2 of 3: Solid assets / Poor provider / Industry
- Timeframe Established (6 Months)

## Tier 2:

- Geographic proximity to your office
- Certain types of providers
- Expanded band of assets
- Timeframe established (12 Months)

## Tier 3:

- All other prospects that fit your model
- Contact has been made / Timing was not appropriate for Tier 1 or 2
- Typically utilize telemarketing for Tier 3

# Overview

## Process

- ❑ **Triangle 1**
  - The start determines the outcome
  - Exclusive, non-public data is golden
  - The right data sets you up for the right close
- ❑ **Pipeline Management**
  - Choose the right prospects
  - Capture key data points
  - Closing is based on timing. Know where you are in the process
- ❑ **The Sales Dance**
  - Control the process, control the outcome
  - Stretch the process to create value
  - Build value for a better opportunity for success

## Connections

- ❑ **Values**
  - Learn their value system
  - Learn how and why they change
- ❑ **Questioning Strategy**
  - Develop thought-provoking questions
  - Focus on the holistic
- ❑ **Become a Partner**
  - Take a long-term approach
  - Stay focused on their value system

## Statistics

- ❑ **It's Math**
  - Success is in the numbers
  - Focus on three key stats
- ❑ **Everyone's Math is Different**
  - Know your numbers
  - Be honest with your numbers
- ❑ **It's Math**
  - Use your Pipeline to analyze your sales process
  - Back your way into your goals

# Q&A

Questions  
Comments  
Thoughts

