

The Psychology of Estate Planning: How to “Hack” a Potential Client’s Brain so they Retain Your Firm

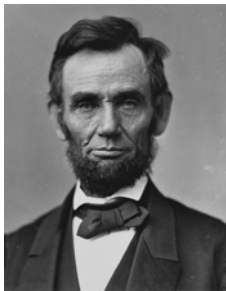
Tampa Bay Estate Planning Council

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What do these famous people have in common?



Four objections

1. Too expensive
2. Cultural beliefs and family dynamics
3. Think they have time
4. Think they do not need it at all

What they say vs. What they mean

1. Too expensive = "I don't see the value"
2. Culture/family= "I feel guilt/fear about what others will think"
3. Think they have time = "I don't need it now"
4. Think they don't need it at all = "I don't recognize the value of my assets"

How to overcome objections?

Prepare yourself before meeting with potential client

Ask yourself:

- “Why am I taking the meeting?”
- “What am I hoping to gain from the conversation?”
- “What is my desired outcome”

You “sell” everyday



Sales process steps

1. Establish rapport
2. Ask questions
3. Identify their need and establish your value
4. Close and ask for their business

Rapport

Listen to their words

- Feeling words:
 - Feel, touch, solid, handle, grasp, get a hold of
- Visual words:
 - See, appear, show, envision, clear
- Auditory words:
 - Hear, listen, resonate, tell, announce
- Logic words:
 - Makes sense, experience, think, understand, consider

Ask questions

1. "For what purpose do you want this?"
2. "Tell me why this is important"
3. "What is your concern if you don't do X?"

Establish your value

Ask for their business

- Tell them the investment (i.e. fees) required to achieve their goals
- Ask: "Do you want to get started today or wait until after the weekend?"
 - This gives the "illusion" of choice but both options involve hiring you

Address their objections

- Ask questions if you do not understand their objection
- “What specifically do you mean?”
- “Oh I see/hear/feel (use their words). Is that the only reason you’re not ready?”
- “What you said before was this was quite important to you”

Agreement

1. I appreciate and ...
2. I respect and ...
3. I agree and ...

What do these famous people have in common?



Famous person who probably died with a comprehensive, up-to-date estate plan



Whether you think you can or think you can't, you are right.

Henry Ford



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