

Learn the art of

How to Close on the Objection

Selling Insurance requires good closing skills. Learning how to use objections to help you close the sale can be powerful.

DAWOOD FAMILY TAKAFUL LIMITED HAROONABAD

Closing on the objection.

If you are selling insurance, or for that matter anything, you need must be able to close the sale. There are a number of different methods taught on how to close a sale, but this concept can work for just about any type of a salesperson. In my case, It really helped make a big difference in my personal closing ratio numbers. This concept was one that I came across early in my career. It is called "closing on the objection."

What do I mean when I say closing on the objection?

Let's take a closer look at how this concept works. First of all, Let look at some of the things that happen in any closing situation.

When selling insurance, every presentation will reach that point when you actually have to ask that person to buy. And we all know there is usually going to be some type of objection that pops up by the prospect. This is just human nature and part of the sales process.

In most cases the client is really asking for reaffirmation of their decision from you, the agent. They are looking for re-assurance.

Another reason for an objection by the prospect when you're selling insurance, may be that the prospect needs clarification, help or direction from you to get the policy or product started.

However, instead of us really listening (link) to what the client is saying, we usually go into a defense mode. Our blinders go on.

In other words, as soon as the client starts to object, we automatically start thinking about what we are going to comeback and say to the prospect, instead of paying attention and listening.

I have even seen agents get into a debate or an argument with the client, and they don't even realize it. How does that saying go "win the battle, but loose the war?"

My first reaction was: What's up with this closing concept?

When I purchased this sales training program called "closing on the objections." I listened to the tapes and went over them several times and it just never made sense to me.

Being a rookie in the Insurance business, I am saying to myself: "this closing on the objection concept wants me to stop moving forward in my presentation, and come back and start talking with this client about his objection."

That is crazy. Why would you want to start discussing the client's objection with him or her. I really did not want to go back there. I did not want to add fuel to the fire and compound more problems.

The insurance agent closing technique I was thought in school seemed to be the easiest and best approach: I wanted to stay on course using the 3 step method I was taught, to close:

- 1.Using the cushion, (Mr. Prospect I appreciate your concern (cushion)
- 2.Bypass; (however let me share something with you-(Next year will more expensive, etc.)

3. Then move into a standard typical close. (Would you, want your wife as beneficiary, I need to ask you a couple health questions, are monthly premiums more convenient, etc.)

Sure the above process works when selling insurance, but what really happens in most instances is we simple miss the whole point of what that person may be trying to ask you. We then try several different closes to no avail and we then get frustrated.

What we need to understand is that when a person gives you an objection, they may really be saying:

I don't really understand how this really fits my situation.

I am unclear on this issue.

This is not what I was looking for.

Please help me understand and clarify what you are saying.

As with any problems in life, you need to face them head on.

The same is true with this concept of closing on the objection. Don't try to avoid it. Jump in there and find out what is really happening inside of that prospects mind.

Let me again repeat what I said in the beginning.

"What happens when your prospect starts to object to buying your product?"

In most cases, before your prospect is done, you will immediately start thinking about what you are going to say to come back at the prospect with, and this causes you to immediately stop listening to what s/he is really saying. I learned that this was a bad habit that needed to be corrected. It is paramount, when it comes to learning how to ask the right insurance questions to close sales.

So that you have a clearer understanding of how closing **on the objection** actually works, I have included a couple case studies for you to review.

Click this link to go to [Insurance Selling Tips, Case Studies](#). As always, I hope that these insurance marketing ideas will help you make more sales. Selling Insurance should be fun.

Ted

More Insurance Selling Tips. Closing On The Objection Case Studies.

Insurance selling tips to help you close more sales

This is the continuation of the "closing on the objection" topic page and sharing some actual case studies related to this closing concept.

Case Studies:

About a couple months after I went through and studied this "closing on the objection" concept, I had the opportunity to visit with a rancher and his wife.



We went through the entire presentation and when I got to the close "I asked them if they liked what I had just shown them, and could they see themselves enrolling in this life insurance program?"

Their response was yes, so I started to fill the paper work out and asked them for the monthly premium. At that time "they said they would have to think about it" because they did not like monthly payments.

I explained to them how we can set this up on a monthly deduction and they would not have to worry about writing any monthly premiums to send out.

They still balked, so I circled back and used the old cushion, bypass methods and reiterated the positive benefits, the cash values, etc, and they kept saying they really liked it, but he kept coming back and saying he don't like monthly payments. I was absolutely confused. I must have tried about 5 closes and could not get them to sign up. (He was trying to tell me something and I did not listen close enough to hear what he was really saying)

At some point during this selling insurance interview, I remembered this "closing on the objection" stuff I had read about.

So I said Mr. Prospect "if I understand you correctly, you say you really like these insurance policy for you and your wife and you would like to own them, but you don't like monthly payments." (The objection) Can you tell me what we need to do to start this insurance program?

At that point, he said. We use PCA (production credit association) and we make a loan once a year for all our bills and operating expenses till the cattle are sold. If I could pay this on an annual basis we would gladly start the program? (Yup, you can figure out the dumb as rock feeling I had.)

I was focused on the monthly premium concept, because that was the way most hourly and salaried people in town would want to pay.

I really never listened to what he was really saying and if I did use the "closing on the actual objection concept", I would have walked out of that house without a sale.

Eventually they became one of my best clients. I made sales to all their kids, done an estate plan with several policies, health insurance, retirement programs, etc.

Here is what I learned and what I now say.

When ever I am selling insurance, and get an objection and can not close it in the first or second try: I use the following transition:

"Mr./s. prospect, if I understand you correctly you are telling me the reason you don't want to start this program today is because you (repeat their objection)

(Always restate their objection) We all know that communication or miscommunication is a serious problem.

How many times have you said something to your spouse or significant other and it was misinterpreted.) In other words what I said and meant and, what you thought I said were actually two different things. Sometimes called selective hearing, because we do not listen to the whole conversation or sentence.

The above case study is a clear example of why you should learn to close on the objection and learn to listen to what he or she is saying, it gives your mind some time to re-boot and think about what they really are saying, so you could properly respond to the objection/concern.

As time went on, and the more I used this "closing on the objection concept," the light bulb finally came on, and I realized what the author of that program was trying to tell me.

Learn to close on the objection and it will help you make more sales.

The above case study was a simple example to help you understand how this closing concept can work. There are many times when we are selling insurance that we really don't listen to what the prospect is really saying.

That is why you need to listen very closely to what people are saying when you start to close. They may some say something like I don't want all the money going to my children, or my wife. Maybe they really want to set up a monthly income for the wife.

Some other Objections

Then there's also the objection where the client says I want to think it over. Still you need to close on the objection: I appreciate you wanting to think it over. Mr Prospect, my experience has told me that when people tell me they want to think it

over, there is something that usually needs to be clarified. Certainly I would not want you to start anything that you are uncomfortable with, but can you tell me what it is that you are concerned about?

Another case study: As usual, I completed my presentation and then moved into my first close with the prospect. He then came back at me with "I don't want to leave all that money to my wife."

At that point I could have started going into my cushion, bypass, and second story closing technique I was taught in school. I would have come back with all the reasons they should own a policy on his wife with the two children and so.

However, I came back with Mr. prospect, "if I heard you correctly you said you do not want to leave all that money to your wife" is that correct. He answered. That's right. Can you tell me why?

He responded by saying that she is not very frugal with her money and he would rather have it paid out as she needed it rather than one lump sum. Needless to say, I used the monthly income option to close the sale. He could always change it later.

I closed on his objection.

I hope this topic page will give you a little insight as to what we are talking about when it comes to talking about closing on the objection.

We will be adding more closing concepts to our website. If you want to subscribe to our website please click on the orange RSS button on the left side of our page.