CIRENCESTER FRIENDLY



FINDING THE BITING POINT

by Alan Waddington, Director of Distribution

One of the toughest things about learning to drive is getting the balance just right between the clutch and the accelerator. Coming off the clutch too quickly and you're jumping down the road like a kangaroo. Failing to give it enough gas and you come to a shuddering halt. It takes quite a few hours to be truly comfortable about finding the biting point every time.

Just when you think you've nailed it, you then try and drive another car and it can feel like going back to square one. Suddenly you're stalling or leaping again. The biting point of each car is different. Finding the perfect balance requires a little care and attention.

Why am I talking about cars? Well, getting the protection conversation right is a little like finding the biting point. It is unlikely to happen straight away. It needs a bit of preparation and honing to the specific requirements of whoever you are talking to, but once found it makes the following journey so much smoother.

Finding that sweet spot, the moment when everything falls into place and your client really understands the benefits of protection and why it is important to them is different for every person. We all have different motivations, requirements and outlooks. Unfortunately, these aren't immediately obvious just by looking at someone.

However, gathering a little background information can really help to shape the conversation and make sure you get off on the right foot. Knowing if someone is single or with a partner, has children or is a carer for an elderly relative immediately provides an indication of where their priorities lie.

That said, these broad groupings will only take you so far. For example, the parents of pre-school children will have very different priorities to those with teenagers.

Those with children under five are likely to spend a huge proportion of their time actively caring for them, being very hands on. If something were to happen to either parent, there would be immediate consequences. Someone would still need to look after the children, feed them, clean them, take them to nursery etc. Not being able to work through illness would not just affect the household budget, it would turn the family's entire world upside down.

Those with older children have different concerns. They will be thinking about helping their children get ready for adult life, supporting them to get the qualifications and experience they need to stand on their own two feet. Having an illness that prevents them from working could hamper their ability to help their children continue their education or drain the funds they may have set aside to move into their own place.

The biting point – the trigger that makes people seriously consider protection - will be very different in these two scenarios. This will only be uncovered through taking the time to have an in-depth conversation to really understand where people are currently in their lives and where they hope to get to in the future.

Making assumptions about someone and what's important to them by just considering their demographics can be dangerous. The most effective protection conversations build on these cues, using them as conversation starters. There is no substitute for taking the time to really find out about the person behind the stats.