

## Giraffe Selling

### 12-Day Transformation

#### Day 11 – Giraffe Assessment Tool

#### Part C – Teacher’s Guide to Help You Stimulate Discussions and Identify New Opportunities

##### How to Interpret Your Clients’ Answers

I made this simple yes or no question for your clients so you could gain valuable information quickly and easily. For your clients’ answers to each and every question, I will offer you a combination of:

1. **Follow up questions designed to stimulate additional discussion.** These will be of greater value than you might think. During the interview and data gathering stage, you will want to take every opportunity to ask follow up questions. The greater the number of topics you discuss with prospects and clients, the stronger the bond you will develop. The better clients feel you understand their situation, the more likely they are to hire you to help them.
2. **Product and planning recommendations.** Clients aren’t expecting you to be an expert in every possible area of planning. However, they are looking for you to give them ideas AND introduce them to valuable resources. These could be introductions to experts or the next item.
3. **Information to pass along to clients for their review.** Today, clients are more interested in learning how products and planning strategies work. To help you provide added value, and to save you valuable time, I have provided some additional reading you can pass along to clients to help them better understand the new concepts or products. In the sales process, the value of third party information about a product or strategy is always more credible and impactful than something written, or created by, the party that offers or sells it.

The recommendations are somewhat generic and they are based on common fact patterns. The clients may have some unusual circumstances that cannot be contemplated without a much more comprehensive process. The purpose of this “quick assessment” **is not** to replace a comprehensive financial plan, legal review, and accounting second opinion. The purpose of this assessment **IS** to help you generate greater discussion with prospects.

These additional discussions will help you better understand what the clients and prospects worry about, care about, and want to accomplish. You have heard “knowledge is power,” and this is invaluable true in any sales role.

Good news: You don't have to spend an extensive amount of time addressing every single question and dissecting every one of your clients' answers. To successfully make a new sale to a new or existing client, you need only identify one significant concern or answer one unanswered question. Think of this assessment as a giant net that you get to use to catch a fish or two. Over time, you will learn how to use this one questionnaire to drive years of planning for each client.

## 20 Questions that Will Help Me Better Serve You

#	Question	YES	NO
1	Are you and your spouse/partner salaried employees?	1a	1b
2	Do you or your spouse own your own business/practice?	2a	2b
3	Do you receive investment income from investments or rental income from any real estate that you own?	3a	3b
4	Do you believe you are paying a fair amount of income tax?	4a	4b
5	Does your CPA give you new tax-saving ideas every year?	5a	5b
6	Have you had another accountant or tax attorney give you a second opinion on your tax planning in the last 2 years?	6a	6b
7	Do you have a charity or educational institution you would like to help — if it were tax efficient for you?	7a	7b
8	Do you have an investment advisor you like and trust?	8a	8b
9	Are you concerned that the stock market may drop soon?	9a	9b
10	Are you afraid of being sued by tenants, clients, partners, or because of actions of your spouse, partner or children?	10a	10b
11	Do you own assets in your own name, in a living trust, jointly with a spouse (or anyone else), or in a partnership?	11a	11b
12	Are you or your spouse/partner in a high-risk profession (e.g., medicine, real estate, architecture, construction, etc.)?	12a	12b
13	Do you have an umbrella liability policy for \$2M or more?	13a	13b
14	Would it bother you if you left an inheritance to your children or grandchildren and half of it were lost to divorce?	14a	14b
15	Does your family have life insurance?	15a	15b
16	Do you have enough monthly disability income insurance to replace your income and cover all of your expenses?	16a	16b
17	Do you parents and in-laws have enough saved to pay for the \$300/day cost of a nursing home?	17a	17b
18	Are you sure that you are on track saving for retirement?	18a	18b

19	Would you be interested in guaranteed retirement income or principal protected investments for your retirement funds?	19a	19b
20	Will you be financially responsible for your parents, in-laws, any siblings, or special needs children now or in retirement?	20a	20b
21	Is there something bothering you that I failed to ask?	21a	21b

THE QUICK HIT: I realize that new clients will want to find opportunities and generate results right away. These questions above, and the ideas on the following pages, are designed to help you get some quick hits. If you send this form to all your clients and prospects, I guarantee that you will have more activity than you can imagine.

THE MASTERS COURSE: When you are ready to get even more out of your fact-finding and data collection, I have a more comprehensive form for you. I have spent the last 20 years building and refining my “Full Perspective Form.” This 3-page form has been the basis for my planning with over 1,000 clients. I have taught it to dozens of agents you have also had great success with it. You can purchase the form and customize it with your logo and contact info. You also get access to my video training where I personally take you through the entire form, showing you how to gather invaluable information and plant seeds for future sales. [Click here for more information.](#)

### **What to do with your clients’ answers to the “20 Questions”**

1. Are you and your spouse/partner salaried employees?
  - a. Yes
    - i. If they are salaried employees, you won’t have much opportunity to do tax planning, but other elements of the planning will be much easier.
    - ii. You will want to ask them for a copy of their benefits statement. This will include: retirement plan, life insurance, and maybe disability.
    - iii. You will want to ask them what else they are doing to save for retirement. It is virtually impossible to retire on contributions to a 401k or profit sharing plan.
  - b. No
    - i. If they are not both salaried employees, you want to find out if they are homemakers, retired, unemployed, or possibly self-employed.
    - ii. Having only one breadwinner creates a very significant need for life insurance and disability insurance on the breadwinner. Most are inadequately covered on both.
    - iii. If one is self-employed, then the world opens up to opportunities. They may need help with tax planning, business structures,

benefits planning, and other big opportunities.

2. Do you or your spouse own your own business/practice?
  - a. Yes
    - i. Jackpot! You must ask a number of follow up questions. What do you do? How many employees do you have? What type of corporate structure are you (s corporation, c corporation, limited liability company, limited partnership, sole proprietorship).
    - ii. Ask them if they have a CPA who specializes with businesses. Great opportunity to introduce them to an attorney who will review their tax returns for missed opportunities. You want to build a team of advisors in other fields who will review client situations for low or no cost as a way to try and gain new clients. You bring value without having to do the work – That's Leverage!!!
    - iii. Are they aware of tax-saving ideas that came out of the new tax bill?
    - iv. What benefits (retirement, insurance, etc.) are they offering the staff?
  - b. No
    - i. You can ask if they have any aspirations to starting a business someday. This question will tell you what they really want to do. Watch to see if they light up when they talk about another opportunity
    - ii. Encourage them to pursue their dreams. Ask them what they would need to do, see, and accomplish to be able to live this dream. Be a positive force in their lives.
3. Do you receive investment income from investments or rental income from any real estate that you own?
  - a. Yes
    - i. What do you own? When did you get into this?
    - ii. What do you like about this particular investment? What don't you like?
    - iii. How do you OWN this asset (LLC, FLP, corporation, own name, living trust, jointly with someone)? If not LLC or FLP, there is a chance that they could be subjecting themselves to far too much liability risk.
    - iv. This is a good opportunity to introduce them to an attorney (trusts and estate or private wealth attorney) to review their structure.
  - b. No
    - i. If they don't have any assets that are generating income, they will either have to work forever or amass a huge retirement account balance. Ask them what they are doing, outside of a 401k or IRA to

save for retirement. This is a great opportunity for a cash value life insurance sale for high-income taxpayers or an annuity for lower income earners.

4. Do you believe you are paying a fair amount of income tax?
  - a. Yes
    - i. If they say yes, they win. I've never heard yes in 2,000 interviews.
  - b. No
    - i. Why aren't you paying less?
    - ii. Why doesn't your CPA give you smart new ideas every year?
    - iii. If you got a good idea, would you implement it?
    - iv. Would you like to meet a CPA who will review your returns and give you some ideas on how to save some money?
    - v. This is an immediate credibility-building action.
  
5. Does your CPA give you new tax-saving ideas every year?
  - a. Yes
    - i. What was the last idea he/she gave you that you implemented?
    - ii. What did you like about this idea?
    - iii. What was last idea he/she gave you that you did not implement?
    - iv. What didn't you like about this idea?
    - v. If you like your CPA, would you mind introducing me? My clients are always looking for great CPAs. If he/she is giving you great ideas, I think I need to meet him/her.
  - b. No.
    - i. Why do you stay with the CPA then?
    - ii. Where are you getting your great tax ideas then?
    - iii. Would you like to meet someone other clients of mine have found to be very creative and innovative?
  
6. Have you had another accountant or tax attorney give you a second opinion on your tax planning in the last 2 years?
  - a. Yes
    - i. What did you learn from that second opinion?
    - ii. What did you change/implement differently after the review?
    - iii. Did you change accountants? Why or why not?
  - b. No
    - i. Why not?
    - ii. If it didn't cost you anything, would you talk to someone who has done good work for other clients of mine?
  
7. Do you have a charity or educational institution you would like to help — if it were tax efficient for you?

- a. Yes
    - i. Which ones?
    - ii. Why are they so important to you?
    - iii. What have you done for them in the past?
    - iv. What would you like to do for them in the future?
    - v. Do you know anybody in the fundraising area over there? Can you introduce me? I would like to meet this person to discuss some cool institutional fundraising ideas that I came across (I have these for you!)
  - b. No
    - i. Is there any cause you care about?
    - ii. Would there be one if you were earning more or if you had a greater tax incentive to consider donating?
8. Do you have an investment advisor you like and trust?
- a. Yes
    - i. How long have you worked with him/her?
    - ii. What firm is he/she with?
    - iii. What do you like about \_\_\_\_\_?
    - iv. What could go better over there?
    - v. Can you introduce me? My clients are always looking for good investment advisors.
  - b. No
    - i. Where do you have your money now?
    - ii. Why is it there?
    - iii. Have you ever had an investment advisor?
    - iv. What went wrong? What went right?
    - v. What would you like to see in an investment advisor?
    - vi. If I can find that person, would you like an introduction?
9. Are you concerned that the stock market may drop soon?
- a. Yes
    - i. Many people are concerned.
    - ii. What are you doing to protect yourself from the downside?
    - iii. Would you like to see some investments that have the upside of the market with some downside principal protection (indexed universal life)
  - b. No
    - i. What are you invested in that you aren't concerned about market fluctuations?
    - ii. Is anyone advising you with your investments?
    - iii. If the market did drop 30%, what exactly would you do?

10. Are you afraid of being sued by tenants, clients, partners, or because of actions of your spouse, partner or children?
- a. Yes
    - i. What type of structure are you using for your business?
    - ii. How are you holding your investments?
    - iii. Would you like to speak to an asset protection attorney who can help you with these types of problems?
    - iv. Would you like a recommendation for a financial book that has a significant section on asset protection?
  - b. No
    - i. Are you well structured? Heavily insured? Super lucky?
    - ii. Would you like to read something about liability risks of investors and business owners? This is not my specialty, but I haven't ever met anyone who wasn't worried about lawsuits at all. I'd like to be you.
11. Do you own assets in your own name, in a living trust, jointly with a spouse (or anyone else), or in a partnership?
- a. Yes
    - i. I know asset protection and estate planning attorneys who both say that owning assets in these ways are pitfalls you want to avoid.
    - ii. I could introduce you if you want to hear it from the experts.
    - iii. It's not my area of expertise, but I do have access to some articles and book excerpts on the topic. Would you be interested in seeing them?
  - b. No
    - i. How do you own your assets?
    - ii. Who set up this elaborate plan for you?
    - iii. Impressive, can you make an introduction for me? I'd love to meet and refer this person out to my other clients.
12. Are you or your spouse/partner in a high-risk profession (e.g., medicine, real estate, architecture, construction, etc.)?
- a. Yes
    - i. Just to be safe, can I introduce you to an asset protection attorney who may be able to help you with a safer structure
    - ii. Would you be interested in some asset protection materials my colleague wrote for people just like you?
  - b. No
    - i. Any other reason to worry about lawsuits for either of you?
13. Do you have an umbrella liability policy for \$2M or more?
- a. Yes

- i. Ask for copies of the home, auto and umbrella policies. Many people either leave holes in between the coverages or buy too much liability coverage on the home or car and end up double paying for their insurance.
  - ii. In either case, a referral to a property & casualty (P&C) insurance broker to do a quick review could add value to the clients and wouldn't cost you much. You might even get a referral from the broker.
- b. No.
  - i. Explain that liability can arise out of slips and falls, kids driving cars, or a variety of other things. Anybody can sue anybody. For a few hundred dollars per year, you can get millions of dollars of coverage.
  - ii. Refer to P&C broker again to help client.

14. Would it bother you if you left an inheritance to your children or grandchildren and half of it were lost to divorce?

- a. Yes
  - i. You could ask kids to sign a prenuptial agreement, but that almost always ends in a fight – between parents and child, between in-laws and child, or between the two soon-to-be-unhappily-married couple.
  - ii. You can set up an asset protection trust for the inheritance. It protects child from divorce and nobody has to sign anything before the marriage.
  - iii. Your friendly neighborhood estate planning attorney can do you a solid by helping your clients with this as well.
- b. No
  - i. That would be weird. It happens, but it's weird.

15. Does your family have life insurance?

- a. Yes
  - i. When was the last time someone reviewed your policies?
  - ii. Annual reviews are very important to show you how the policy is performing and to compare it to newer products. Can I help you do one?
  - iii. In more than half of my policy reviews, there is something else available that is worth considering.
- b. No
  - i. A lot of people don't have insurance because they don't understand the products or don't want to deal with agents. I completely understand.
  - ii. If someone died, would you have the financial resources to get

through it without a struggle?

- iii. If no, or maybe, then would you allow me to shop some policy options for you?
- iv. While I am doing that, can I give you a book excerpt on life insurance policies and how they can be structured differently based on your needs?

16. Do you have enough monthly disability income insurance to replace your income and cover all of your expenses?

- a. Yes
  - i. Ok. I just want to make sure we don't overlook this one. Can I confirm how much monthly disability benefit you have
  - ii. 

---

How much do you spend on a monthly basis? This will tell us a lot.
  - iii. Would you consider getting more if the price were good?
- b. No
  - i. Many people are confused by disability. I understand.
  - ii. Can I ask you why you didn't get more?
  - iii. Is it ok for me to get some basic health information and informally check with carriers on different options?
  - iv. I will look at individual disability coverage, group coverage, and Lloyd's of London excess coverage.

17. Do you parents and in-laws have enough saved to pay for the \$300/day cost of a nursing home?

- a. Yes.
  - i. Point out that, if they are wrong, then this will result in a nursing home situation or a "living with kids" situation. Good time to introduce them to an estate planning attorney who can help with "Medicare asset protection" planning. it's also a good time to review life and long term care insurances that the parents/in-laws might have.
- b. No.
  - i. This means that the costs of nursing home care could fall onto you. Worse yet, they may have to come live with you. This is a great opportunity to talk about taking out a life insurance policy (with living benefits) or a long term care insurance policy on the parents as a way to save money, save your parents/in-laws dignity, and save everyone's sanity.

18. Are you sure that you are on track saving for retirement?

- a. Yes

- i. Confirm all the account balances.
      - ii. Place a reasonable rate of return.
      - iii. Get an estimated retirement date
      - iv. Figure out life expectancy
      - v. Work your spreadsheet magic
      - vi. Share the good or bad news.
    - b. No
      - i. How much are you putting away?
      - ii. How much do we need?
      - iii. Can I show you how very wealthy families overfund insurance policies to make up for the gaps in traditional retirement plans?
      - iv. Can I send you a few articles and chapters from a bestselling author on how to leverage insurance for a retirement benefit?
19. Would you be interested in guaranteed retirement income or principal protected investments for your retirement funds?
- a. Yes
    - i. Show them some annuities
    - ii. Show whole life
    - iii. Show indexed universal life policies.
  - b. No
    - i. How is your money invested today?
    - ii. Why aren't you worried about fluctuations?
    - iii. What happens if you're wrong and the market does tank?
20. Will you be financially responsible for your parents, in-laws, any siblings, or special needs children now or in retirement?
- a. Yes
    - i. This means you have to consider enhanced life insurance, disability insurance, and long term care insurance (or life insurance with living benefits). You will need more coverage to protect all of them as well.
  - b. No
    - i. Do you want to be burden on anyone else?
    - ii. Have a discussion about long term care insurance or life insurance with living benefits.
21. Is there something bothering you that I failed to ask?
- a. Yes.
    - i. What is it? Ask, ask and ask again. This will be big.
  - b. No.
    - i. Most people say no, but then they think of something else. The process of talking about new opportunities and different options

will almost always bring up new concerns. When you think of something, just call me.

### **TAKE IT TO THE NEXT LEVEL**

If you like how well this is going and want to supercharge this by automating it, we can help you customize an electronic version of this survey for your clients. If you want to help clients learn for themselves and have them decide to buy products as part of their own self-discovery (and save you the time of having to explain every possible product), we can also help you create custom books (from excerpts of previous bestselling books) for your clients that describe every tool that is recommended from this assessment.

Contact us at [www.TheChrisJarvis.com](http://www.TheChrisJarvis.com) for more information.