

Do You Have a Go-To Qualifying Script?

Qualifying has always been a tricky business for advisors. For many, it's right up there with asking for referrals on the awkwardness/uncomfortable scale.

Regardless of whether you get new business primarily from referrals, events, networking or door-knocking, the earlier in the relationship you can qualify a prospect, the better. There's nothing worse than spending your valuable time building to the appointment, finally setting it and preparing for it, only to discover the person has no money or not *enough* money.

How and when you qualify is largely dependent on your style as an advisor, your business model and your prospecting logistics. However, every advisor can benefit from having a "go-to" qualifying script and avoid chasing unqualified prospects.

The following script has evolved over the last 13 years. It has been refined with input and feedback from hundreds of advisors from all over the country. The final product is one designed for maximum effectiveness and minimum discomfort.

The script has three distinct components, each designed to accomplish a specific objective. Feel free to use all of it, part of it or simply as a starting point for developing your own personalized version. Some advisors use the script very early in their prospecting relationship. Others prefer to use it as an appointment screening tool once they've developed some level of rapport with their prospect. To be effective, a qualifying script should always include these three components.

The Warm-Up

The first few questions are primarily designed to warm up the prospect while providing you with basic but essential information you should have early in the prospecting relationship. Even though these are questions for the prospect, they serve an important function for you as well. They are as easy to ask as they are to answer and they build your confidence early so you can move through the script easily.

The Qualifying Question

The actual qualifying question comes toward the end of the script and is positioned in a way that makes logical business sense to any rational person--and that should include you. However, it's been my observation as a coach that there's a definite inverse relationship that exists between production level and qualifying anxiety. Every advisor is different but in general, the higher the production level, the less anxiety there is associated with the qualifying process.



Although financial advisors can be depicted as greedy, unscrupulous and uncaring, most are actually quite compassionate. They frequently have trouble telling people no and turning them away. It's also difficult for many advisors to set minimums and adhere to them, *or* charge fees that reflect their true value. **The qualifying question in this script is wrapped in a logical service explanation which makes it far more palatable to advisors.**

The Goodwill Gesture

It's important to always end every phone call or conversation on a positive note. If you discover that your prospect is not qualified, what do you do? Don't just thank them and hang up as soon as possible.

Even if they are unqualified, offer them something of value. You do this as a good will gesture. It's never a good idea to burn bridges. **You don't know who this prospect might know or how their situation may change in the future.** They could inherit money, they may get divorced and receive a lump sum, they may sell a house or they might even win the lottery. If you leave on a positive note by offering to do them a favor, they will remember that gesture. Never underestimate the power of good karma!

In this script, you offer to send them a one-page analysis of their situation. As you read the script, notice that you leave the ball in their court. It's up to them to take the initiative to send you a copy of their statements if they want the analysis. You'll find that most people won't take that initiative which is fine. The important thing is that you offered.

Qualifying Script

Pleasantries exchanged.

The purpose of our call today is for me to get some quick preliminary information from you, and for you to ask any questions you may have. We can get into more detail later but today I have just a few basic questions for you.

So, let's start off with your primary financial goal. Would you say that's retirement, college education or something else?

What is your current age?

Your spouse's age?

Do you have any other dependents?

*In general, would you classify yourself as a conservative, moderate or aggressive investor?
How is your current portfolio diversified?*

What is your biggest financial concern right now?

Ok, so now that I have some basic information about you, here's something you should know about me. It's very important to me that we're always able to provide a highly individualized level of care and



commitment to our clients. To do that effectively, I have to keep a minimum asset level for new clients, because I can only take care so many people, and still be able to give the kind of service I feel really sets us apart.

So that minimum asset level is [X]. Should we decide to move forward, is that an issue?

***NO:** Great. Our next step is to set an appointment so I get the information I need to do a formal financial plan for you. We always start there because the plan is like our map. I tell people all the time: you'd never attempt to drive from [city] to [city across the country] without a map. We don't want to travel to your financial goals without one either.*

So, let me go ahead and transfer you to [name], my assistant and she'll set a time that's convenient for you.

Thanks, and I look forward to seeing you soon.

***YES:** I understand. And even though we may not be a good fit at this particular point in time, one thing I can do for you is, if you'd like to send me a copy of your most recent statements, I'll be glad to take a look and send you a one-page analysis of your situation.*

Would you like me to email you the address? And what's your email address?

Great and please feel free to take me up on that. Thanks.

Final Qualifying Tips

Qualifying is all about mindset. **Ask your qualifying question with confidence not trepidation.** You should be proud of the level of service you provide and even prouder that it's so good you can only offer it to a select group of clients. If your client service is not at that level, figure out what you need to do to get it there. **Service is the most important differentiator you have.**

As you take prospects through the script, be as friendly and conversational as possible. They shouldn't feel like they're at an inquisition. Let your personality shine through so they can see who you are as a person. The more casual and conversational you are, the more casual and conversational they will be.

Qualifying is a necessary evil. Using a qualifying script gives you a structure and can save you a lot of frustration and disappointment later. When you're prospecting, never leave that qualifying component to chance.

Now that you have them qualified, follow-up is the key to your prospecting success. Unfortunately, it is often an advisor's weakest link. Not everyone is ready to do business immediately and you don't want qualified prospects falling through the cracks.

For help in keeping your follow-up methodical and systematic, get your *Free Prospect to Client Shortcut Kit*. The kit includes our Drip Tips Cheat Sheet with a link to our 98 Day Prospect Spreadsheet. Both are essential components in a successful prospecting system.

