

HANDLING OBJECTIONS



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Review

- Sales Process and Creating a Sense of Urgency
 - Share Worth with Others – Gain Curiosity
 - With Whom do I Start?
 - Your 15 second commercial
 - Use qualifying questions and tie-downs
 - Your personal and borrowed stories
 - » Watch videos
 - The Litmus tests
 - Set the appointment in stone
 - » Refer to Worth or Run your own analysis
- Prospecting
 - BttB list
 - Other – Always fill your pipeline, select 2-5 other prospecting activities and do regularly!
 - **Follow Up, Follow Up, Follow Up! The fortune is in the follow up!!!**
- Look at your Worth business
 - Review what is working, what is not working
 - Set goals (SMART)
 - Create / Begin action plan to achieve goals
 - Start Talking to People!!!!



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Program Price Ranges

- The Worth Account varies in price and is based on how much the program will benefit the client.
 - **Gold** (NO mortgage, less than \$80,000 in debt)
 - \$1295 - \$2495
 - **Platinum** (1-3 mortgages and/or over \$80,000 in debt)
 - \$2997 – \$3795 (most commonly sold)
 - **Platinum Plus** (4-10 mortgages)
 - \$4295
- Note: someone can start on a lower package and later upgrade – a fresh analysis is ran and they just pay the difference in price



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Objections

- These are actually good things
 - Shows the person is interested
 - Gives clues as to what is important to them
 - They are telling you how to close them!
 - They are not saying no, they are letting you know they need more information
- Allows for small closes and commitments through out the process.
- Best to:
 - Conquer objections before the prospect voices them
 - If they do voice it, repeat the objection so the prospect knows you heard them
- Remember, our responses will either mitigate or intensify the Objection
 - If you make a big deal about it, they will too
- And, remember, we will not be able to help everyone move through their resistance -
 - Some will, some won't, so what, next!



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First of All...

- **Always respond in a positive manner**
 - Don't get frustrated or annoyed by the objection
 - **Do NOT get defensive** – Worse thing you can do is get defensive
 - Best thing to do – agree with them!! And, then lead them through the process
- Often, when appropriate, respond with Feel, Felt, Found
 - I understand how you feel
 - If appropriate - Tell Your Story about how you encountered the same concerns!!!!!!
 - I felt the same way
 - After some research, I found...
- If can, tell stories to help overcome objection
 - Relatable story of success
- There are many ways to handle objections. Best if:
 - Create list of the main objections that you receive
 - Brainstorm / create list of how to overcome those objections
 - Can refer back to the list / flip chart as needed when on phone
 - Educate – think of self as a consultant for someone who doesn't "get it" yet
 - Have to listen to their perspective and then direct/guide to correct conclusion
 - But, MUST listen/understand what they are saying. So, listen to understand – don't listen to respond.



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MOST COMMON OBJECTIONS



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Sounds Too Good to be True

- I understand how you feel, I felt the same way, and after some research, this is what I found...
- Tell a story – use first names if possible (especially if your own story; however, if using someone else's, use first names only if won't breach confidentiality),
 - My story – married to a rocket scientist...
- After the story, follow it up with hard evidence:
 - Since, the program has been featured in:
 - Numerous industry-leading magazines throughout the country (Broker Banker, Mortgage Planner, True Wealth, etc...)
 - Numerous news broadcasts throughout the country, including NBC News and NewsWatch
 - And, has earned numerous awards throughout the country including:
 - Ernst & Young Entrepreneur of the Year, Financial Services, 2008, Utah Region



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Sounds Like a Scam

- I go straight to Ernst and Young...
- In this situation, Do NOT repeat the objection and never repeat the word "scam" – that is ALL your prospect will hear
- Have you ever heard of Ernst and Young?
 - Third largest professional services / financial services company in the world – and is considered one of the "Big 4" Audit Firms.
 - Plays important public interest role as it is one of the largest auditors of public companies
 - Ernst and Young came knocking on our doors in 2008 and asked to look at our program, company, executive team, and support system. They were determined to prove our system did not work. They looked through our financials, interviewed our executive team, sat with customer service while they worked with clients, and tore apart our program by crunching the numbers, computing the math, and scouring the system for flaws.
 - What they found after doing this **extensive due diligence** is not only are we doing what we say we are doing with excellent customer service and incredible executive team, but our program exceeded all expectations and is in fact showing our clients how to pay off their debt in as little as 1/3 to 1/2 the time. Ernst & Young was so impressed with our system, they awarded the founders with the Ernst & Young Entrepreneur of the Year award, Financial Services, 2008 Utah Region.



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Internet Says

- Simple Response:
 - Yes – because everything you see on the Internet is true, right?
- Little Longer:
 - Internet is the new bathroom wall – anyone can post anything they want, when they want, regardless of reality.
 - If you look at the sources and motivation behind most of the negative posts, you will find they are actually from people and companies who perceive themselves to be our competitors; and, they are trying to get you to buy their product instead of ours.
- Another:
 - The Better Business Bureau (BBB) is widely considered the measuring stick by which a company's good standing with its customers can be assessed. We are proud that as of this writing we have an "A+" rating with the Better Business Bureau!
 - Discuss credibility pieces
 - Encourage people to check out testimonials on our website



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I Can Do This Myself

- Of course you can! There is no secret to paying down debt – you need to send more money to principal. The key is to make sure you send the correct amount, at the right time, to the right debtor. The wrong decision will cost you time and money.
- May be helpful to do a side-by-side comparison of what you are currently doing versus what the program can do for you. This will help you make an **educated decision** about whether this program is right for you.



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I Can Do This Myself...

- We all know how to lose weight - reduce our caloric intake and increase exercise, we will lose weight...
- Why then, do most people who are serious about losing weight spend money on (why is this a BILLION-dollar industry???):
 - Personal Trainers and One-on-One Sessions (therapy, gym, dieticians)
 - Jenny Craig
 - Weight Watchers
 - Gym Membership
- Need Accountability, Need Support
- Chances of Success Increases Tremendously
- They have tried and not been successful



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I Can Do This Myself / Bi-Weekly Payments From Mike Bunker

- We just recently sold this program to 4 financial planners, a mortgage underwriter and a PhD Mathematician.
- Why would they pay the equivalent of closing costs for a mortgage if I am just giving them something that just says ok – make a bi-weekly payment or a spreadsheet they could do on their own in 5 minutes? Why would they invest in the program from us if that is all it was?
- Have you ever had a GPS in your car? What is the closest downtown area, big city that you live closest to? Have you ever been down there during rush hour? (oh, yes, it is terrible...). So your driving and you have to get to an important meeting and all of a sudden, your singing to your favorite song or listening to the game and something happens and you miss your freeway overpass. And, you say oh my gosh, what do I do?
- What does the little lady in the GPS say? Recalculating, right? But, if it was a real person, they would be saying "Look genius, I told you the fastest way, but you didn't listen, and maybe it wasn't your fault, maybe the exit was closed or there was an accident. But, because you didn't follow my direction, I have to tell you the second fastest way. And, looking at all of the information in front of me, that is 3.2 miles that you just cost yourself and, oh by the way, because of traffic, that is 14.7 minutes.
- Can you imagine if you could take that same type of technology and plug it into your financial world where it looks at your mortgage, all of your creditors, your income, the timing, your bills, what is coming down the road, interest rate, amortization schedule, the plane tickets you have to buy three months from now to visit Mom and Dad, your tax return, your quarterly taxes, and when your son walks in and says "uh, Dad / Mom football camp money is due on Friday and it is \$400 – sorry I forgot to tell you"? Can you imagine? If you didn't follow the exact right mathematical game plan that may have just cost you \$900 over the course of time and that is just one little decision!
- Can you imagine having that technology and the advantage this will bring to your finances?



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Bi-Weekly Payments / Send Extra Money

- Educate about Bi-Weekly
 - Pays down 30-year mortgage in 22-26 years (saves only an average of 6 years);
 - Worth Account pays off ALL loans, including 30-year mortgages in 10-15 years (saves an average of 18 years / pays off 30-year mortgages in 12 years on average)

- Sending extra money: Must take into consideration
 - Interest rates
 - Amount owed / Principal balance
 - Amortization schedules
 - Payment dates
 - Time value of money
 - Length of Debt
 - Calculation of payment
 - Etc...
 - Otherwise, you could be wasting time and money by targeting the wrong debt at the wrong time with the wrong amount
 - How about we do a side-by-side comparison so you can see what you are doing versus what the program can do for you. This will allow you to make an educated decision about whether or not this program is right for you.



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How Much Does it Cost?

- I don't know what the program will cost for you. The program varies in price and is based on how much the program will benefit you.
 - I can tell you it typically costs less to get out of debt, than it cost you to get into debt

- Or:
 - Unfortunately, I do not know what your cost will be. It is kinda like when you qualified for your current mortgage – you don't know what you will qualify for until they gather your information and run the numbers. We are the same way.



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Sometimes People Have Heard of the Max Cost - \$3795

- First of all, we don't know what your investment will be until Corporate looks at your unique situation. The max for your 2 mortgages is \$3795; however, there is a strong possibility that it will be lower than this. We won't know until we see how the program can help you.
- Until then, let me ask you a question.
- Let's say it is Monday morning and I am your mortgage person and I give you a call. I say, Todd, your not going to believe this – as part of the Government bailout, there is a new program on the market that is going to take your 28 year mortgage and have your mortgage completely paid off in 14 years and you can keep your same payments. Todd, this is going to save you \$120,000 in interest and 14 years of payments. The best thing is that this is a one-time closing cost of \$3500. Todd, what are you going to do if I was your mortgage person and I called you that morning?
- You would beat down my door to do this. And, that is exactly what this is, except you are not paying for a refinance and it will tackle all of your debt, not just your mortgage.
- You are going to be spending that money anyway. You can either write a check for \$120,000 to the bank or you can invest \$3795 in your future and save that \$120,000 and more in future interest and payments.



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Side Note:

- If they use the word "cost" – use it the first time as well (shows you heard them). However, then, change the word "cost" to "invest"
- Most people have the mindset that:
 - Cost will be something that goes out of their pocket, never to be seen again
 - Invest usually reminds people of a return on investment – they are investing the money to get something back
- If you are talking about the interest saved use "cost" (i.e.: It will cost you ___ in interest...)



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I Will Lose My Tax Advantage!!

- You are correct – once your mortgage is paid off in full, you will no longer be able to write off your interest.
- The question is: which would you rather have – a dollar or 30 cents. Remember, in order to have the 30 cent write off or savings from that tax write off, you have to spend a dollar on interest.
- For me, I would rather save the dollar in interest than the 30 cents I save with the write off.



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I Will Lose My Tax Advantage!!

- Most people do not know the actual interest they are paying on their mortgage. And, simple math shows that the tax deduction is not worth the amount of interest you're paying in interest every year toward your mortgage.
 - In other words – the interest you are paying each year far exceeds any tax deduction (advantage) you might be getting.
 - Similar to arguing that you should keep paying a dollar to save a dime.



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I Don't Want to Give You My Financials

- Means one of three things:
 1. Secretive – therefore they don't know enough information to move forward
 2. What they informed you about is a fib
 3. **Embarrassed**
- Remind them that these are confidential meetings and they are not sharing information with you; they will give the numbers to the Corporate office – you will never know their situation.
- Acknowledge – often when I hear that response, it means that you don't have enough information to move forward. Do you have any specific questions I may answer for you?
- If still resistant, send more information (www.WorthAccount.com/YourAgentID)
 - eBook
 - Videos
 - Website



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eBook and Videos

- eBook:
 - www.WorthAccount.com/YourAgentID
- 2 Animated Videos (Overview and REI):
 - www.WorthAccount.com/YourAgentID/Videos
- Demonstration of Program:
 - https://youtu.be/6Rr-GXZI_cw
 - In back office, home page, under Agent Presentation (2 Demos)
- Worth Unlimited Live Presentation
 - https://youtu.be/RcII_-EBE9Q
 - More detail on how it works and the banking strategies involved
 - Good for analyticals who need to know how it works
 - In back office, home page, under Agent Presentation
- Worth Account ALOC Presentation
 - <https://youtu.be/DVE0R5tNGVg>
 - Original Presentation. Shows some sizzle using a LOC. Good for analyticals.
 - Link in email I send weekly
- My Website:
 - www.HaakonstadGroup.com



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Side Notes

- Do not refer to the Worth Account as "software"
 - It is a system or program
 - Also has coaching, education, support, etc...
- Facts tell, but stories sell
 - Remember - people buy on emotion and back it up with logic – tap into the emotion by using stories
 - If speaking with analytical, start with facts / answer question directly, then tell a story



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In Summary

- Acknowledge the objection, repeat their statement (except the scam objection), and do not get defensive
- Use feel, felt, found when appropriate and insert a story
- Follow up with stories and then hard facts/evidence, but, do not vomit on your prospects
- Remember, some people are in love with their debt and will find every excuse to remain married to their debt
 - Debt is like an abusive relationship...



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To Sum it Up

- Objections are typically good things!!!
 - Will give you an idea of what is important to the prospect
 - Respond positively – do NOT get defensive
 - Use Feel, Felt, Found when appropriate (insert story here!)
 - Many different ways to respond
 - May be helpful to create a list of the most common objections and 2-3 different ways to respond
 - Laminate and keep near you as you call people
 - After handle, move forward! No need to bring it up again, unless it was not properly handled (client will bring it up again)
- Identify what you want to accomplish with Worth and take strides daily to make that happen
 - Even if they are little steps, take steps DAILY!
- Integrate Worth into your daily life, have it become a part of who you are
- **Don't Be a Secret Business Owner!!!**



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Remember

"Inaction breeds doubt and fear. Action breeds confidence and courage. If you want to conquer fear, do not sit home and think about it.

Go out and get busy."

-Dale Carnegie

"Be brave enough to start a conversation that matters"

-Bob Proctor



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*"You miss 100% of the shots
you don't take!"*

-Wayne Gretzky



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QUESTIONS?



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