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## How to get some life in your agency - Part 1

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Most of us P-C agents think the major life sales awards, such as the Million Dollar Round Table production level, are accessible only to the very top life agents. But by capitalizing on your property-casualty base, you can reach these levels of life production.

More important to me than awards, however, is that by qualifying for them during the past two years I have added \$103,627 from life product sales and bonuses to my net income.

P-C business still is the cake, and my life sales are the frosting. In fact, my P-C production has qualified me for MSI Insurance's highest honor, their Agency Elite Club, for which only about 10 agents company-wide qualify.

To qualify for MDRT production requirements in 1992 I set a goal of adding \$46,000 in life company commissions to my bottom line that year, while maintaining my P-C production. I also wanted the extra \$46,000 to be pure profit. That meant no extra expenses to produce it.

I have a few friends who are life-only agents, so I started asking them a lot of questions. I narrowed it down to four things I felt I needed my life agent friends to help me with to achieve my goal. I needed to know: 1) how they prospect; 2) how they set appointments; 3) what they do on the appointments; and 4) how they close sales.

The first answer and problem I got was that my friends spent most of their time looking for people to talk to. I didn't have the full time effort it takes the top 6% of all full time life agents to achieve MDRT qualifying production. I had to figure out how to sell all that life insurance without spending any more time or money than I already was.

Whereas my life agent friends faced the problem of having not enough people to talk to, most of us P-C agents have just the opposite problem: We spend most of our time trying to have our assistants handle many of the phone calls from clients.

I figured I would need to turn about half of my leads into life insurance presentations to sell the two to three policies a week needed to reach the MDRT qualifying goal of \$46,000 I had set for myself.

I decided to start by simply asking each prospect and client at the end of our normal P-C interview if I could give them a quote on their life insurance. This is known by multiline sales trainers as the "ask doctrine." I can't tell you how many times I have been told just to ask everybody I see about their life insurance.

After a month of "asking" I discovered two things. The first was that just asking sounds good, but it doesn't work. I liked the idea of simply asking about life and retirement planning because it didn't cost anything and I thought it would be easy. I quickly figured out I did not want to be the one to do the asking. It was uncomfortable and I felt like a salesman trying to peddle another policy to my unwary clients and prospects. I wanted my clients and prospects to ask me for my help with their life and retirement needs. But how?

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The second thing I discovered was that I needed some help. I started looking through all the sales material I had been given

