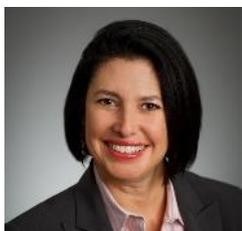




How to Soft Sell Life Insurance and Why It Works



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When it comes to selling life insurance, there are times you may need to be focused and direct to close a deal. At other times, a softer approach—without being “pushy”—could help give your sales a lift. Using this approach is called soft selling.

Understanding what soft selling is and the different ways to implement it in your life insurance business could help you get repeat sales.

What is soft selling?

Soft selling is a sales approach that focuses on subtle persuasion with casual and friendly language rather than a more aggressive technique. A soft sell aims to keep prospects engaged without pushing them away, as explained by Investopedia.¹

The goal behind soft selling is to be persistent throughout the sales process while keeping a conversational tone to allow the potential customer to be at ease throughout the process.

As a financial professional,* applying a soft sell approach could help close more deals with prospects. It will help to be knowledgeable about life insurance products and the buying process. Remember, soft selling is more consultative than passive.

In the case of selling life insurance, the process may start by ascertaining your prospects’ needs through a conversation. Next, casually educate them about the different types of life insurance policies while answering their questions in a friendly way. Then, offer the prospects suitable recommendations for the different policies that could meet their needs. When a prospective buyer is satisfied, you’re more likely to make a sale. Many insurance carriers offer free

¹ Source: Keaton. Will. Soft Sell. Investopedia. June 26, 2019.

* In order to sell life insurance products, a financial professional must be a properly licensed and appointed life insurance producer.

educational materials you can use to conduct these types of discussions. For example, visit <https://cloud.email.pacificlife.com/plpromise> for a selection of resources.

While prospects may not immediately opt to buy life insurance² when you first present it to them, using the soft sell technique can tend to be more persuasive and less likely to turn off potential customers. Even better, the tactic may encourage repeat sales and long-term customers.

Benefits of soft selling and why it can be a useful strategy for life insurance sales

The following are some of the reasons you may want to consider using a soft sell approach as a financial professional:

Build trust

Using a soft sell approach in your business can be an effective way to build trust with prospective buyers. The way you present yourself represents your brand which corresponds to how your business is perceived. Offer to educate your prospects about the different life insurance policies and give recommendations that best suit their needs, even if they don't buy immediately, it can help gain their trust. Building trust is viewed as one of the cornerstones to developing long-lasting relationships. You could even schedule a joint "coffee talk" type webinar with a life insurance carrier to educate prospects or clients in a low-pressure, educational environment whether that's in-person or virtual.

Low pressure

Using a soft sell technique doesn't mean you're passive. Rather, it is a technique to educate and build goodwill while subtly moving the prospect down the buyer's journey. Prospective customers can tend to feel less pressure and make a purchasing decision on their own time.

Increase brand awareness

While many prospects may not purchase a life insurance policy the first time you present it to them, you'll help increase brand awareness using a soft sell approach which can look to long-term customer advocacy.

How to implement a soft selling strategy

Learn how you can implement a soft selling strategy with this step-by-step guide:

1. Do your research

First, research the prospects' current challenges. When it comes to life insurance, perhaps many people struggle to choose the right policy from the many different options. It can be beneficial as financial professionals learn common pain points and know potential recommendations that can address their fears or concerns.

² Source: Pacific Life "How to Buy Life Insurance" <https://www.pacificlife.com/insights-articles/how-to-buy-life-insurance.html>

“Developing a connection and building rapport with your prospects is critical to building a positive relationship.”

2. Be personable

Remain professional but let your personality show. Engage prospects in an authentic conversation that's casual and friendly. Help prospects visualize what "problem solved" looks like without being pushy.

3. Focus on relationship building

Developing a connection and building rapport with your prospects is critical to building a positive relationship. This way, you can establish yourself as a trusted financial professional. The power of soft selling can help you build long-lasting relationships that may turn into repeat sales and, eventually, long-term customers who are likely to bring you referrals.

4. Listen to your prospects

It's important to actively listen to your prospects, understand their challenges, and determine whether you can help address their concerns. Ask them thoughtful questions to ascertain what they want, give them time to speak about what's on their minds. It can help to build credibility when your clients feel heard.

5. Provide value without being "salesy"

The goal is to persuade prospective buyers to purchase a life insurance policy without you being aggressive. With a soft sell approach, that means you may be providing your prospects education and guidance even if they don't buy from you immediately.

6. Give your prospects time to make a decision

Finally, offer prospects space to decide whether the product you're offering is the right choice for them at this time without making them feel pressured to buy. If they make a purchasing decision, you'll likely get the sale.



Summary

The soft sell technique works in many industries, including the insurance sector. Implementing a soft sell approach as a financial professional can help build your brand awareness and turn prospects into buyers—and eventually, long-term customers, which could mean repeat sales and referrals.

The primary purpose of life insurance is to protect the policy beneficiaries from the adverse financial consequences of the insured's death.

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