

## 9 Ways to Respond to 'Let Me Think About It'

What if clients get stuck? Here are ideas about how to get their thoughts moving...

By **Bryce Sanders** | June 28, 2018

Sound familiar? You present an idea to a prospect. They give positive feedback. You ask for the order. They want to think about it.

You call every two weeks asking: "Have you made a decision yet?" Eventually they stop taking your calls. You feel you've wasted time. Can you improve your follow-up?

When people are asked to rank the greatest fictional detectives of all times, "Columbo" appears high on most lists. (Sherlock Holmes usually is #1)

(Related: [Do Annual Reviews, Columbo Style](#))

What made Columbo great? The fact he didn't have a first name? You never saw his wife?

No. It's his incredible follow-up. "Just one more thing..."

What can you do to improve your follow-up?



(Image: Thinkstock)

## 1. The Columbo Lesson

Columbo's rationale for turning up unexpectedly was often to share new information or to ask another question. "There's something that's been bothering me..."

Tip: If additional information has come up that might help your client make a decision or support your line on reasoning, it makes sense to bring it to their attention.

## 2. Progress

You feel a client should buy a certain stock (or ETF or mutual fund) because it aligns with their investment objectives.

They aren't convinced. In the meantime, the price has risen. This provides a reason to call and let them know the price is moving in the direction you hoped.

Tip: It's not an "I was right and you were wrong" conversation. Your firm has a target for this specific security. There's still a distance to go, but right now, it's moving in the right direction. There's plenty more space between the current price and the target price.

## 3. Deadline

In the insurance industry, carriers often change rates of return for future purchases. Some mutual funds become so popular, they will close to new money. These changes are often announced in advance.

Tip: The window is closing. An attractive feature they like is going away unless they take action.

## 4. Timing

Prospects often assume you are talking with them because you feel they are successful and wealthy. They don't want to say: "I don't have any money right now," so they put off an investment indefinitely.

Tip: Often, something needs to happen before they can commit funds. This might be receiving their year-end bonus or getting their tax refund. Ask if the timing is wrong. See what they say.

## 5. Baby Steps

Many prospects are afraid of making the wrong decision, especially if it's their first investment with you. Nothing succeeds like success. Try to get them to commit a smaller amount using dollar cost averaging as the rationale.

Tip: The amount needs to be small enough that they will feel comfortable, yet large enough to show them they have made progress towards their goal if things move in the right direction. Ideally they will agree to monthly automatic investments.

## 6. Staying on their Radar

They stopped accepting calls. There could be lots of reasons. They don't have anything new to tell you. Maybe there's a family crisis. Don't call for a while, but keep information flowing. You want your name to be the first one that comes to mind when they are ready to make a decision.

Tip: Do you have a print or eNewsletter? It's a way to share information on a variety of topics. Do you have educational material on topics like college planning that might be relevant, yet outside the scope of your original conversation? It's difficult to perceive educational material as salesy.

## 7. Third Party Reinforcement

So far, the conversation is between two people. You are selling something, they have the potential to buy. Has your firm recently won some industry awards? Are they ranked top of the tables in terms of assets? Has their credit rating been reconfirmed? Industry publications often report these developments.

Tip: Share this information in print or online. Your firm likely has compliance approved versions of the articles or has updated the Awards section of their website. This shows your firm has received recognition as a winner. Winners like doing business with other winners.

## 8. Seminar Invitation

Do you hold dinner seminars? Consider sending them an invitation. They get the opportunity to see you on stage. This often showcases you as an expert in the prospect's eyes.

Tip: Greet them warmly. Make them feel special. Don't be pushy.

## 9. Let Them Rest

Don't keep calling forever. Send the occasional piece of mail or newsletter. Put their information in a file or online folder. Revisit them in a few months, treating them as a fresh lead.

Tip: When you call, reference a conversation you had in the past, but don't attempt to pick it up as if they have total recall. Start a friendly conversation. They had an issue concerning retirement planning. We spoke. It wasn't a good fit at that time. How did things eventually work out?

Follow-up might take place immediately or it might be down the road. Often you must engage prospects on their terms and let them get comfortable with you.

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