

Multigenerational Wealth Management

The primary purpose of this page is to help prospects and clients understand the need for ongoing, coordinated planning. (File: Technique Book; Overview/MDRT Index; 3900.00)

Personal and Business Planning

This diagram looks at the big picture without stressing the “multigenerational” perspective. (File: Technique Book; Overview/MDRT Index; 3900.00)

What Do You Do?

When someone says, “What do you do?,” what do you say? When meeting initially with a prospect, what do you say? (File: Technique Book; Overview/MDRT Index; 3900.00)

The Financial Planning Process

This diagram outlines the steps in the financial planning process. (File: Technique Book; Overview/MDRT Index; 3900.00)

What's Inside the May 2012 Issue?

- ❑ Multigenerational Wealth Management
- ❑ Personal and Business Planning
 - ❑ What Do You Do?
 - ❑ The Financial Planning Process
- ❑ How Many Dollars Do You Want?
 - ❑ Special-Class Policies
 - ❑ Power Questions
- ❑ Lifelong Learning Library
- ❑ Random Thoughts on Life

How Many Dollars Do You Want?

A picture can be worth a thousand words. This visual can help simplify a complex concept. (File: Technique Book; Insurance Planning/MDRT Index; 4400.00)

Special-Class Policies

Here are some thoughts on delivering a policy which has an extra premium based on health considerations. (File: Technique Book; Insurance Planning/MDRT Index; 4400.00)

Power Questions

The best salespeople ask the best questions. Each question can lead to another. Listen in order to understand. (File: Technique Book; Financial Data/MDRT Index; 2600.00)

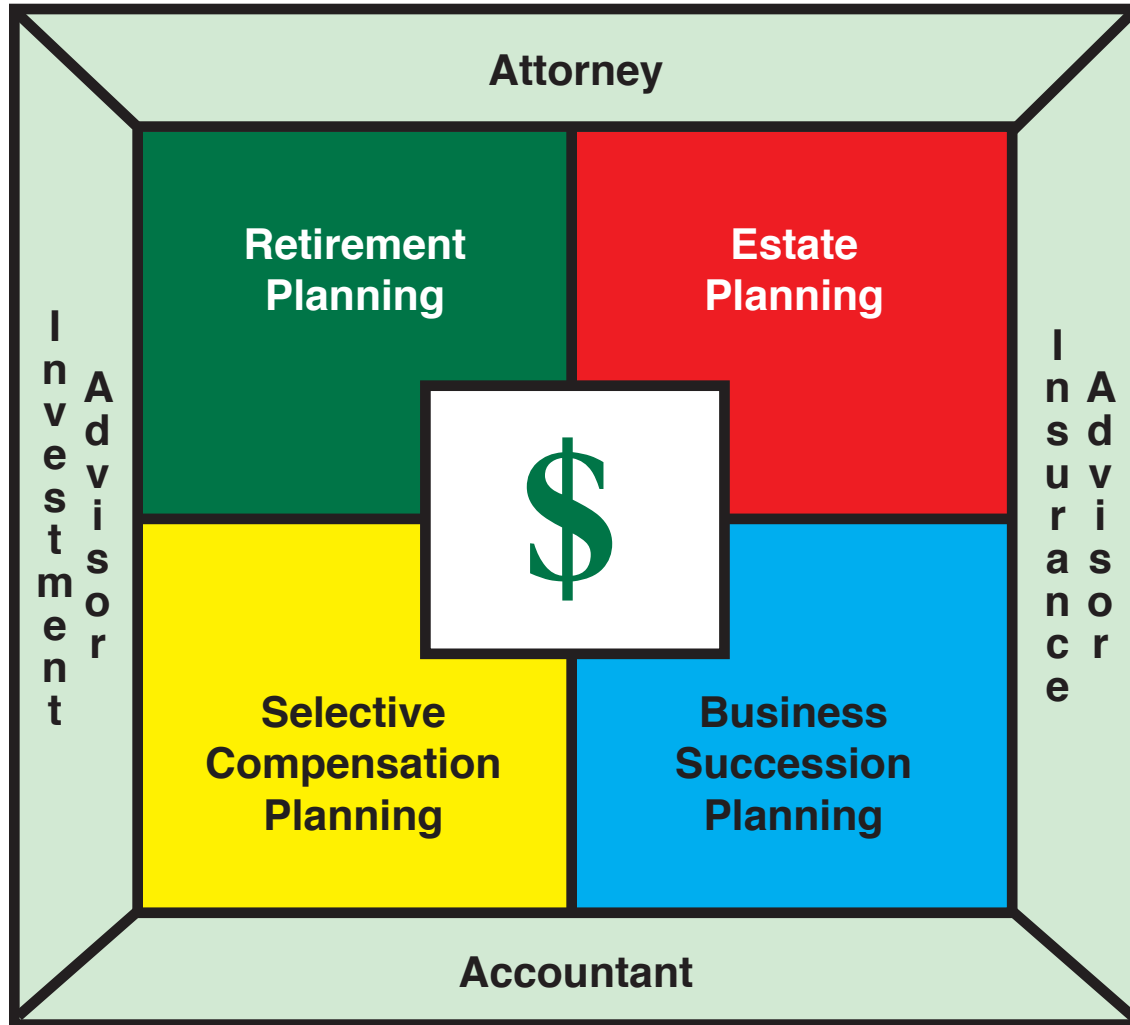
Lifelong Learning Library

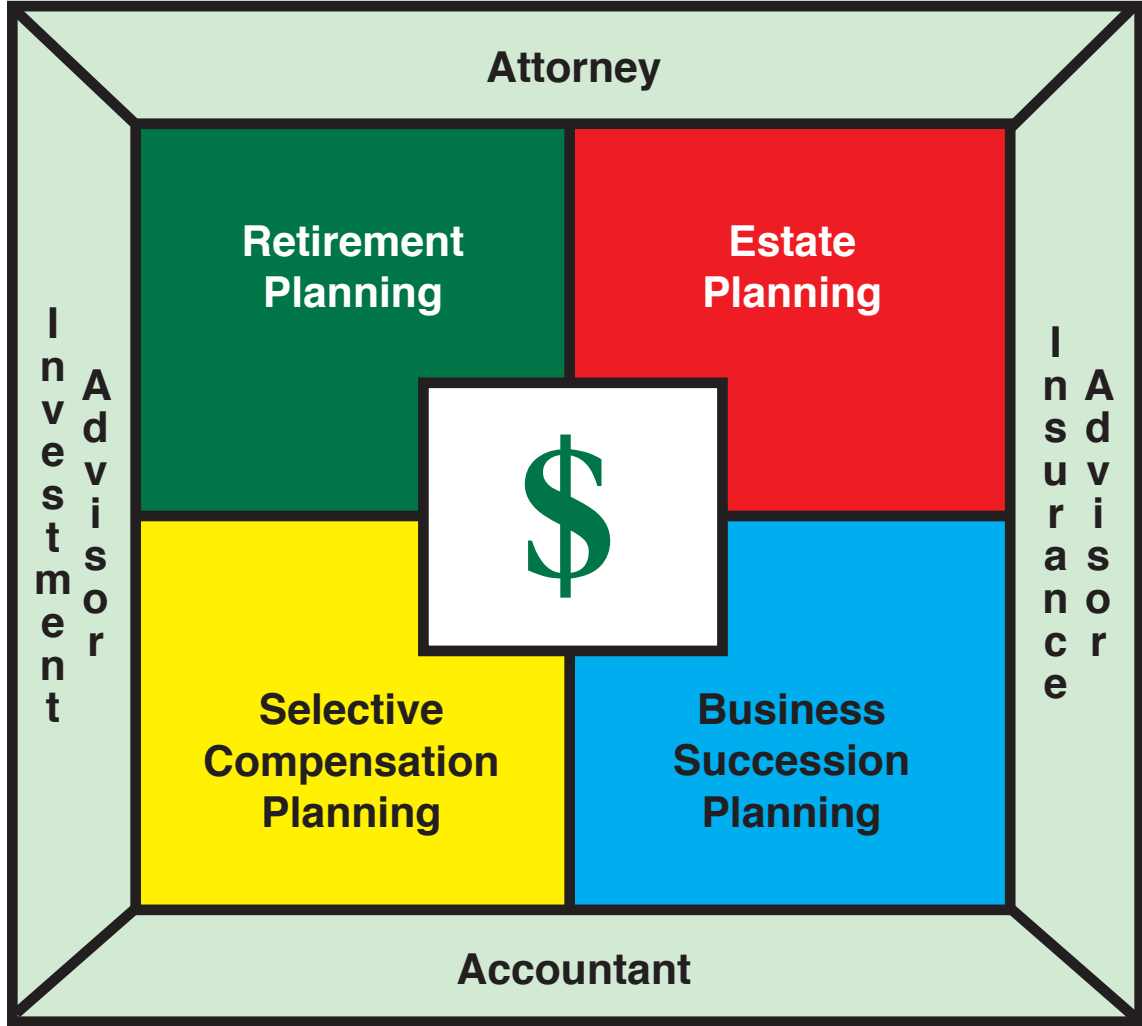
If you haven't already started a collection of books that have special meaning to you, perhaps this will help you get started. (File: Technique Book; Overview/MDRT Index; 3900.00)

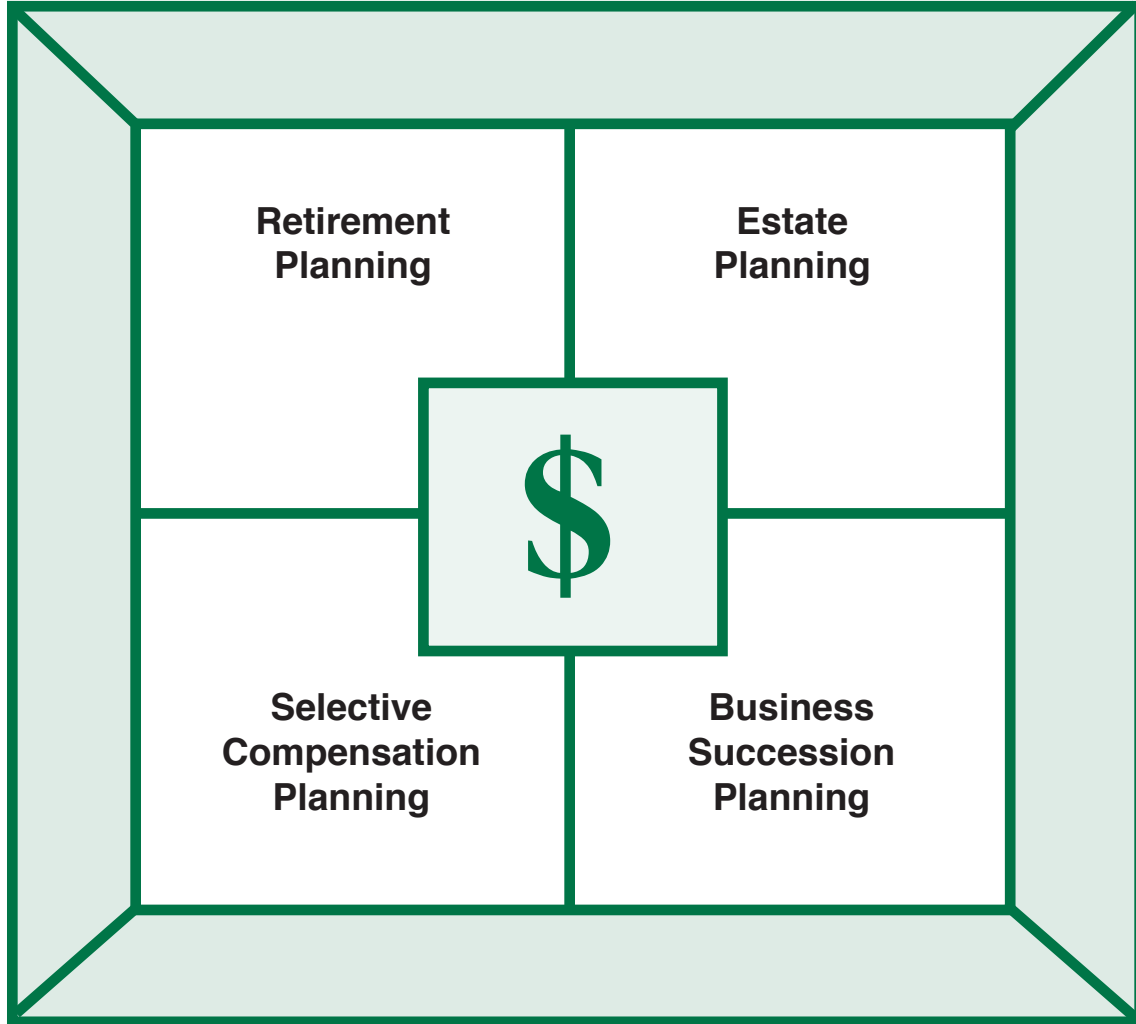
Random Thoughts on Life

This page presents a collection of thoughts about life in general. (File: Technique Book; Miscellaneous/MDRT Index; 5000.00)

Multigenerational Wealth Management







What Do You Do?

When someone says, “What do you do?”, what do you say? Here are a few quick suggestions:

- I help my clients make well thought out decisions regarding their money.
- I help my clients coordinate their personal and business planning.
- I help my clients coordinate their investment and insurance planning.
- I specialize in working with business owners and affluent individuals to coordinate their planning from a multigenerational perspective.
- I specialize in estate planning for business owners and affluent individuals.

It makes sense to put the ball back in the other individual’s court by then asking, “What do you do?” If appropriate, why not then say, “That sounds interesting. I would like to learn more about what you do. Why don’t we have breakfast or lunch in the next week or so? When would be a good time for you?”



If you were meeting for the first time with a prospect, I suggest you consider saying the following:

“Most people are playing the game of life without a game plan. I help my clients design and implement an overall financial game plan.

The financial game plan encompasses these four areas:

- Retirement planning
- Estate planning
- Business succession planning and
- Selective compensation planning

When it comes to planning, most people have two primary problems:

- Successful people are so busy being successful that they just do not have the time to become experts in these areas themselves.
- To the extent they have done any planning, it has typically been on a piecemeal basis, getting different advice from different people at different times. This will often mean the unnecessary loss of hundreds of thousands of dollars, and in some cases, the unnecessary loss of millions of dollars.”

What they need is someone to pull all of the pieces of the puzzle together for them.

“The best way I know for both of us to determine whether or not you can benefit from my services is for me to ask you some questions.”

And with that, you move into the discovery and fact-finding phase.



How Many Dollars Do You Want?

Each dollar costs one cent per year.



Per
Year

=



Special-Class Policies

Most people buy life insurance when they think they are in reasonably good health. When the insurance company offers a special-class policy, it may come as a surprise to the proposed insured...or it may not.

If life insurance makes good sense when you think you are in good health, then it certainly makes good sense if your health is not so good.

The insurance company is not saying you are going to die soon...just sooner than life expectancy if your health were perfect.

Your individual doctor is looking at your health within the context of the near future. The insurance company is looking at it over the long term.

The policy being offered by the insurance company is the standard policy for someone with this specific health profile, so I suggest not using the terms “rated” or “sub-standard” policy.

Your health may never again be as good as it is right now. The insurance company may be willing to guarantee in writing a future review. Your health can stay the same, become better, or deteriorate. Most people’s health does not improve with time, and, in any event, getting a policy at an older age will mean paying more.

If you are having difficulty placing the policy, it might make some sense to bring in a veteran known for his ability to place special-class policies. It might be good to try another company, specifically one that specializes in specific health conditions.

My first several policies were rated due to the fact that I had asthma. Then I put on weight and developed Type 2 diabetes and was uninsurable. There’s a price to be paid when your health does not measure up to standards. I understood the need for special pricing and perhaps that helped in my relating to my prospects.

There was only one special-class policy that I could not deliver. He died within a year of not accepting the policy. His family certainly could have used the money.

Remember, while a special-class policy may mean paying more...it probably won’t be for long.

Every problem is an opportunity. This might be the best time to buy more.

Power Questions

- ❑ *What Do You Want Most For Your Children?*
- ❑ *How Will You Ultimately Measure Your Life?*
- ❑ *What Do You Consider To Be Your Major Accomplishments?*
- ❑ *What Do You Consider To Be Your Biggest Disappointments?*

Lifelong Learning Library

If you have not already done so, I highly recommend that you start your very own professional “Lifelong Learning Library.” Books could be just one part of your library, which might include DVDs, CDs, e-books, articles, newsletters, etc.

Subjects might include, but not be limited to, the following:

- | | | |
|--|---|--|
| <input type="checkbox"/> Life insurance | <input type="checkbox"/> Selling | <input type="checkbox"/> Investments |
| <input type="checkbox"/> Tax planning | <input type="checkbox"/> Estate planning | <input type="checkbox"/> Disability planning |
| <input type="checkbox"/> Business planning | <input type="checkbox"/> Life, success, and time management | |

Among the books I would recommend as part of what might be called a starter kit would be:

- The Feldman Method* by Andrew Thomson
- The 7 Habits of Highly Effective People* by Stephen R. Covey
- Getting Things Done* by David Allen
- Jack Falvey’s Sales Tip of the Day
- Think Bigger, a DVD by Howard Wight
- Red-Letter Language* by Howard Wight
- Life Insurance in a Nutshell* by Howard Wight
- Success and Time Management* by Howard Wight
- The Art of the Sale* by Philip Delves Broughton
- Power Questions* by Andrew Sobel and Jerold Panas

Here are a few of the books that are part of Marv Feldman’s Library:

- Pay Checks and Play Checks* by Tom Hegna
- Silver Spoon Kids* by Eileen Gallo and Jon Gallo
- The Feldman Method* by Andrew Thomson
- Life Matters* by A. Roger Merrill and Rebecca R. Merrill
- The Dan Sullivan Question* by Dan Sullivan
- Financial Freedom* by Marc Silverman
- Leading at the Edge* by Dennis N. T. Perkins
- Talking Points* by Mark Zinder

I will leave it to you to develop your own list. The idea is to have your Lifelong Learning Library as a central reference area. Many agencies have a library, but somehow books are borrowed and never returned. This is your own special library and you are responsible for its contents.

“Five years from now, you will be the same person as you are now except for two things: the people you meet and the books you read.”
Charlie “Tremendous” Jones

Random Thoughts on Life

- A vision without resources is an hallucination.

- The greatest risk lies in not taking any.

- Without action, nothing else matters. Intentions don't count.

- "The quality of a person's life is in direct proportion to their commitment to excellence regardless of their chosen field of endeavor."
Vince Lombardi

- What's your #1 priority right now? What's the next step?

- Why are you here? What is your purpose? What are your goals?

- Get out of your way.

- Why is a car's windshield so large and the rear view mirror so small? Because our past is not as important as our future. So, look ahead and move on.

- You already have everything you need to be successful and happy.

- "Perpetual optimism is a force-multiplier."
Colin Powell

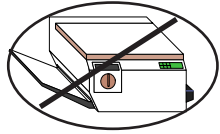
- When all things are equal, the optimist wins.

- You cannot change other people. You are fortunate if you can change yourself. Change begins with you.

- Some people would rather die than buy life insurance.

The ultimate master key to life, happiness, and success is to focus on first things first.

Caveats, Comments and Options



Please do NOT copy this newsletter for your associates unless you have purchased the right to do so. This newsletter is copyrighted.

Check out our NEW website:

www.idea-library.com

Million Dollar Ideas for only \$1 each!

Copyrighted. This material is copyrighted. An e-mail subscription, which costs \$147 per year, is intended for the sole use of the subscriber who may copy pages for prospects and clients only. **Companies, agencies, and brokerage operations may purchase the rights to reproduce the newsletter or individual pages for agents, associates, or brokers, but may not do so without prior written agreement with Wight Financial Concepts Corporation. The investment for an agency to make copies for its agents is \$997 per year, which includes the subscription.** It's a real money maker! One good sale will recapture your investment. Companies may purchase subscriptions at a substantial discount. Call us for details.

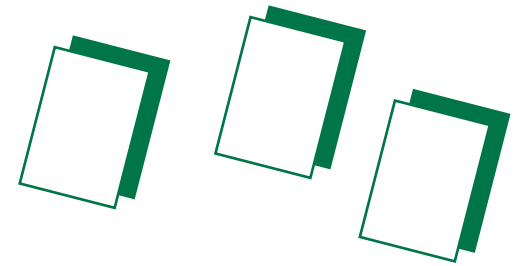
Consult your own professional advisors. This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is sold with the understanding that the publisher is not engaged in rendering legal or accounting services. If legal advice or other expert assistance is required, the services of a competent professional should be sought.

Subscriber's responsibility. Subscribers are responsible for ensuring that the information they present to their clients is accurate and in compliance with state, federal and company regulations and that adequate disclosure is made.

Filing. For those subscribers who have bought the TECHNIQUE BOOK, we suggest that you use the newsletter to keep it updated. Each page of the newsletter can be filed in the appropriate section, or you can establish a separate set of proposal files.

Repetition, Reinforcement, and Timing. Repetition and reinforcement are the keys to learning, expertise, excellence, and success. We will repeat ideas from time to time...but almost every time the idea will contain a new nuance. A great idea at the wrong time is no better than a bad idea. Timing is everything. The right idea at the right time...can change a lifetime...perhaps yours...or that of a client.

Ideas. If you are willing to share your ideas with others, please send them to Howard Wight, 1330 Jones Street, Suite 404, San Francisco, CA 94109, fax them to (415) 922-9740, or call him directly at (415) 776-6022.



Filing

Technique Book Section	MDRT Index
Overview	3900.00
Financial Data	2600.00
Investment & Tax Planning	4000.00
Estate Planning	2500.00
Business Planning	1400.00
Executive Benefits	2400.00
Insurance Planning	4400.00
Disability Income	100.00
Misc. – Motivation	5000.00
Misc. – Efficiency	5600.00
Misc. – Prospecting	6000.00

HOWARD WIGHT'S
Financial Concepts

For Customer Service, Please Contact:
Wight Financial Concepts Corporation
P.O. Box 15490 • Brooksville, FL 34604
Phone: 800-486-SELL • Fax: 352-797-5473
E-mail: ideas@howardwight.com
www.HowardWight.com