



HIRING AN ASSISTANT

Our final suggestion for staying on track is to hire an assistant. Brought into the modern business lexicon by Tim Ferriss and his book, “The Four Hour Work Week”, a personal assistant or VA (Virtual Assistant) can help agents stay on track five possible ways:

1. Calling new and pipeline leads to set appointments.
2. Rescheduling no-shows.
3. Taking service calls.
4. Reminding Final Expense clients of their overdue premium, which helps conserve lapses.
5. Pre-screening leads to see if they have a need and qualify for a plan.

Frank Bahr is able to streamline his business with the help of an assistant:

“I prefer to work three long days, with as many appointments as possible, using an appointment-setter. Mondays are clean-up days with application and company requirements. Fridays are sometimes for training or I take the day off.”

Ron Wiza will contact his leads initially while his appointment-setter focuses on older pipeline leads:

“(I try) three times, then turn it over to appointment-setter to keep trying. I say the exact same thing that I say to a new lead. Because these people can be hyper-responsive, they probably respond to same things many times a year and probably don’t remember when they responded.”

“I treat unresponsive leads like a new lead when I reach them.”

One problem with assistants is that they will never be as aggressive with prospecting leads because the money used to pay for leads wasn’t their own, so theoretically there’s less concern to convert each lead into a client. However, if you can tie measurable outcomes to your assistant’s performance and reward your assistant accordingly, it can inspire or motivate your assistant to do a more thorough job. One way to do this is to pay assistants a commission or “spiff” per application taken, number of clients obtained in a quarter, or per policy they prevent from lapsing.

It’s up to the agent to determine the compensation structure. Where and how you find your assistant may dictate the average cost of that assistant’s continued employment. If you found a virtual assistant on a site like Upwork, you may pay less than if you were to hire someone locally through job listings on Craigslist or in the newspaper.



Hiring an employee has various tax consequences, in addition to other considerations. It's wise to seek the counsel of a qualified tax professional before deciding to hire an employee. One way to avoid the messy consequences of taxes is to contract your assistant as an independent contractor rather than hiring one as an employee. This requires the assistant to be responsible for his or her own tax obligations, and you can simply deduct the cost of services as a business expense. Ultimately, heed our prior warning about consulting qualified legal or accounting professionals to assist with your employment questions.

When creating your assistant's phone script for qualifying leads, you'll want to add some verbiage to indicate they're calling from your office to see if seniors qualify for:

- A. A Medigap plan with cheaper rates but the same benefits, or
- B. A Final Expense plan to pay for their final expenses so their family doesn't have to.

It's up to the agent to decide how thoroughly the assistant should qualify a lead before setting the appointment. If you only want to deal with leads that can pass underwriting, you may want your assistant to ask general health questions before passing a prospect to you.

After the assistant verifies the necessary information, he or she can give prospects a choice of two time slots to decide which time best fits their schedule. If the agent/agency has any videos or brochures, the assistant can send these materials before the appointment to prep the lead on the agent's process and to show how professional and prepared the agent is.

The agent should follow any state or federal laws, in addition to any company compliance requirements, pertaining to the need to have assistants licensed or sign HIPPA NDA when approaching leads to qualify, quote, or present plan benefits.



APPOINTMENT SETTING SCRIPT

"Hello, is this Ms. Jones/Ms. Jones there?"

"Hi ma'am/sir, this is Assistant with COMPANY, I am calling you concerning,"

DIRECT MAIL: *"the postcard you mailed back to us recently/a while ago regarding..."*

TELEMARKETED LEADS: *"the phone call from our office yesterday/last week regarding..."*

FINAL EXPENSE: *"the information on the state approved burial program."*

MEDICARE SUPPLEMENT: *"your Medicare Supplement, and whether you qualify for a lower rate for the same exact benefits you have currently."*

"It says here that your age is NUMBER, is that correct? Have you been hospitalized for anything in the last five years or experienced a heart attack, cancer or stroke?"

"Lastly do you smoke?"

"Alright, it takes about 15 minutes for Agent to go over everything and let you know what you qualify for. Our Agent is scheduled to be in your area/available for a quick meeting, let's see we have a TIME and TIME available, which of those is better for you?"

FACE TO FACE MEETINGS: *"Real-quick, I have your address as ADDRESS, is that correct?"*

TELESALES: *"I just need your email address so that Agent can send you everything and you can see everything in black and white."*

Great, Agent will see/call you at TIME, do you have any other questions for me to let Agent know you were curious about?

Have a nice day!