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Time Is On Your Side, Yes It Is!

Begin with the premise that the sale of long term care insurance is often difficult and frustrating. The corollary, however, is equally true. The successful sale of long term care insurance is perhaps the most emotionally rewarding and professionally satisfying insurance transaction in which you will engage.

I have learned what I consider to be two really big lessons concerning the sale of long term care insurance. The first and most important is that long term care sales are based on a personal connection to the issues—emotional or financial. The second one follows as automatically as night to day. Just because someone did not buy long term care insurance does not mean they won't buy in the future.

Time marches on, and there is inevitable progression to personal involvement—you will get older, your health will change and premiums will rise. Perhaps more important for baby boomers (who represent our mission and our challenge) is the high probability they will be involved in caregiving for parents, in-laws or grandparents. Your sales activity should be structured around this sure and certain knowledge.

The two most demographically significant realities of our times are extended longevity and those legendary 70 million baby boomers born between 1946 and 1964. It is this massive force of our cultural landscape that will ultimately bring a client around to a personal relationship with a

long term care event. That direct understanding is the greatest predictor of sales success.

The first baby boomers do not turn 65 for seven years. Again, they will age, they may not maintain underwritable health status, and an insurance alternative will become progressively more expensive. However, the clincher remains the probability of and proximity to the devastation of a long term care event.

The sales lesson of the day should leap from the page at this point. *If at first you don't succeed, try, try again.* Every client who did not buy did not say he doesn't want long term care insurance. What he said is that he was not yet ready to buy. A prospect, a referral or a sales lead is not a yes-or-no exercise; it is a yes-or-not-yet answer.

I have heard tales of a long term care insurance specialist who succeeds by being somewhat tenacious. When this agent does not make the sale, he still asks for referrals. While a prospect may not be ready to buy, someone he loves or cares about may be. Once the agent makes sure that the inevitable nature of the sale has been explained, he asks for the prospect's birth date before he leaves. The agent then sends birthday greetings, hoping the card finds the prospect in good health. He also mentions how much the premium for LTCI has increased since they first spoke.

During the sales process you have gathered valuable personal data. Stay in

touch as earnestly with those who have not bought as those who have.

I am sure there are those who may remain in denial, regardless of events that should clarify their own future needs. I am also

sure that most will eventually respond to the reality of the greatest unprotected risk of our times. It is important to remember that if you are turned down on a current sales transaction, you have in no way failed.

More importantly, you were given the opportunity to explain the need, and at the very least you have laid the groundwork for the only appropriate solution.

Time is on your side—*yes it is!* 🌍