

# Selling To Couples

How to Close the Sale with Two Different Decision Makers



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# Scenario #1



You are meeting with a couple who own a business. One is much more risk averse than the other. One is ready to take action but the other just keeps asking questions.

# Scenario #2



You met with a prospective couple and thought you did a great job of connecting with both spouses, but they chose to work with a different professional.

# Scenario #3



You identify a cross selling opportunity and introduce your client to a colleague, but no sale is made.

# Different decision making processes



Different goals/priorities/obligations/criteria



# Top questions - Men



- What are your credentials/expertise?
- How will I end up with a better result if I work with you vs. someone else?

# Top questions -Women



- Do you have my best interest at heart?
- Do you know what my best interest is?

# Women want accounts in one place

- 33% of women want to have all their financial relationships with a single bank
- 60% of women have confidence their primary bank can fulfill all their financial needs

Source: 2012 MasterCard Study

<http://insights.mastercard.com/position-papers/ladies-first-why-women-are-the-key-to-relationship-banking/>

# Opposites Attract



# Couples' decision making styles



Source: Buchanan Marketing Money Personality Test and  
*Selling Financial Services to Women* by Holly Buchanan

*“Tell me more about why that’s  
important to you.”*

Provide clarity, not therapy

# Resources

## Her Traditions: Financial Personality Indicator

A tool to begin the  
conversation

The Financial Personality Indicator takes just minutes of your time, but can provide insight into a lifetime of financial beliefs and habits. Understanding your unique financial personality will help you become more confident in the way you relate to money.



# Scenario #1



You are meeting with a couple who own a business. One is much more risk averse than the other. One is ready to take action but the other just keeps asking questions.

**Take Action/Opportunity Seeker (men)**  
**Vs.**  
**Think It Through/Security Seeker (women)**

Take Action/Opportunity Seeker  
(men)

vs.

Think It Through/Security Seeker  
(women)

NOTE: Women can be Take Action/Opportunity types  
Men can be Think It Through/Security Seeker types

# Take Action/Opportunity Seeker



# #1 – Focus on immediate reward



**Reward motivated – less risk aware**

# How to ask for a follow up meeting

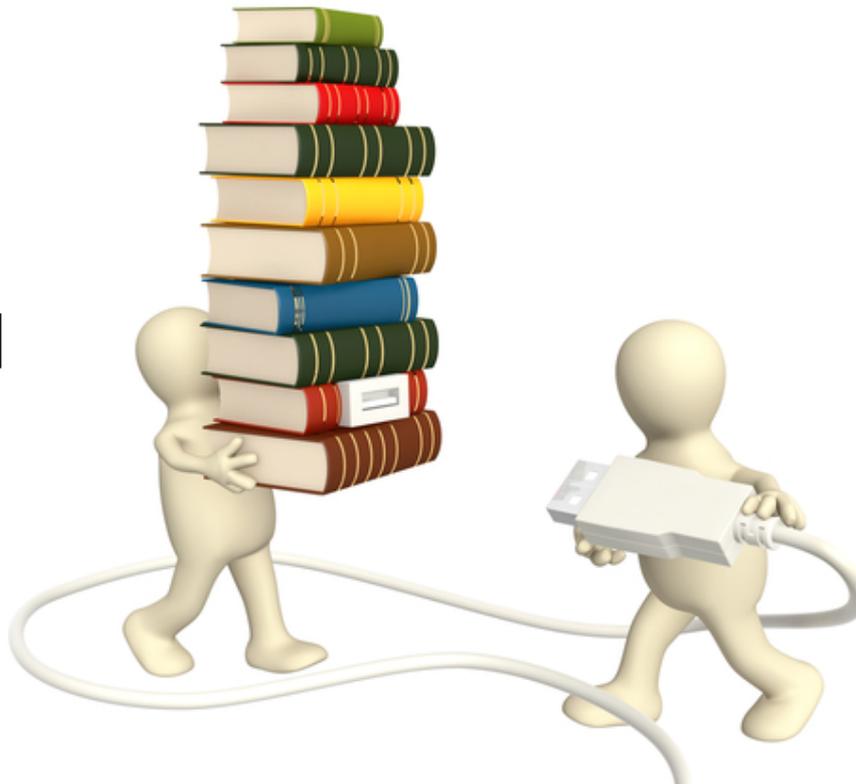
- “Tonight we’ve talked a lot about estate planning. If you have questions about your options, a next step would be to set up a complimentary initial conversation.”
- What’s the reward?

# What is the reward for attending the meeting

- “The goal of the meeting is to identify potential gaps in your plan. You’ll either walk away feeling more confident in your current plan, or you’ll walk away with a clear understanding of how we can work together to create a tax efficient, well-planned, meaningful legacy.”

## #2 - What you know that they don't

You



Your client

# What Take Action/Opportunity Seeker clients want to hear

## #1 - Talk about rewards/opportunities

- *“I identify opportunities you might not know about.”*
- *“I love bringing new ideas to my clients.”*
- *“We create Proactive financial plans. We stay on top of changes and new opportunities. We believe in being proactive rather than reactive.”*

## #2 - Share your expertise – what you know that they don’t

- *“A common mistake people make is.....”*
- *“This work is exciting. I love learning the latest about (area of passion or expertise i.e. alternative investments).”*

# Scenario #2



You met with a prospective couple and thought you did a great job of connecting with both spouses, but they chose to work with a different professional.

## Answer his unspoken question

*“What expertise do you bring that I don’t have?”*

# Make 2016 the year of Insight

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- ***Public Sales Management Workshops***
  - April 12-13, Hilton Suites Chicago
  - September 20-21, Hilton Suites Chicago
  
- ***Coaching the Conversation***
  - December 17 – *Presence*

# Think It Through/Security Seeker



# #1 – Address concerns/preventing problems/What Ifs



# Say This Not That

## Good

- What are your financial goals?

## Bad

- Don't worry.

## Better

- What do you NOT want to happen?

## Better

- Tell me more about your concern.

# #2 – Answer and welcome their questions



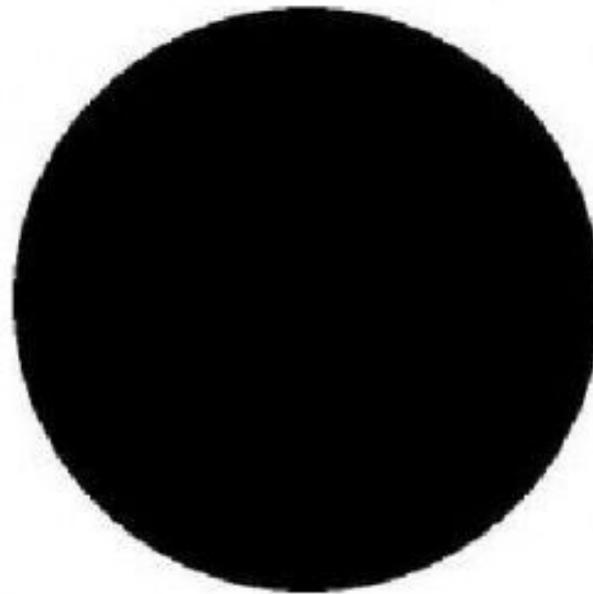
# HOW WOMEN CHOOSE SHAMPOO:

Facebook  
Twitter



- Effectiveness
- Brand
- Smell
- What it does to hair
- Ingredients
- Color
- Quality
- Design
- Recommendations
- Reviews
- Quantity
- Popularity

## HOW MEN CHOOSE SHAMPOO:



■ it says shampoo

# Loan Application

## Men

- How much can I qualify for?
- What's the best rate?
- How soon can I get the money?

## Women

- Will I qualify? For how much?
- Which credit option is right for me - Credit card/line of credit/loan – and which type of loan?
- What information do I need to qualify for a loan?
- How will I be judged?
- What collateral do I need?
- Who decides if I qualify?
- What will the experience/process be like?

# Say This, Not That

## Don't

- There are no stupid questions.

## Do

- I love questions. That's why I'm here.
- My job is to make sure people walk out knowing more than when they walked in.

# #3 – Share your values – *Why* you do what you do



# What Think It Through/Security Seeker clients want to hear

## **#1 – Uncover concerns/prevent problems/Compare “what if” scenarios**

- “Let’s look at what would happen if.....” (market goes up and market goes down)
- Ask – “What was your experience with past financial professionals?”

## **#2 – Answer and welcome questions**

## **#3 - Share your values**

- “I love my job because...” (Share *why* you do what you do)
- “The highest compliments my clients give me is.....”

# Scenario #3

You identify a cross selling opportunity and introduce your client to a colleague, but no sale is made.



## How to transfer trust

# Scenario #2



You met with a prospective couple and thought you did a great job of connecting with both spouses, but they chose to work with a different professional.

## Answer her unspoken question

*“Do you have my best interest at heart?”*

# Business owners

## Men

- Reach out for funding
- Think credit is a necessary investment
- Grow as fast as possible



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## Women

- Self-fund
- Think credit is an unnecessary expense
- Grow incrementally



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# Types of financing

- When NAWBO members were asked about the types of financing they used: **63% of used credit cards, 13% used a commercial or bank loan, 11% used a personal bank loan, and only 2% used equity capital.**
- A study by Wells Fargo and the Center for Women's Business Research found that in fast-growth firms, **only 39% of women owners had bank loans compared to 52% of men owners.**

[http://nawbo.org/content\\_10354.cfm](http://nawbo.org/content_10354.cfm)

# Women winning questions

- **Imagine for a moment, if money were no object, how would you grow your business? (Great for getting her to think about credit)**
- If you could farm out one task that you do, what would it be?

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