The Prospect Building Process

This Session:
Prospect Building Process - Steps 1 - 4
Expanding Your Initial Markets by Obtaining Introductions from Centres of Influence

Pre-Session Work:
"Identifying Your Initial Market" - Project 200

Goal:
5 Introductions per 1 Face to Face Meeting with a Centre of Influence

Prospect Building Process

Building Your Inventory of Potential Clients

Step		Learned	Practiced	Mastered
1	**Preparation**			
1.1	"Identifying Your Initial Market" completed			
1.2	Natural market identification			
1.2.1	Five-Star Rating System			
1.2.2	Sort by prospect (protection need, other need, C of I, future)			
2	**Preparing your list of contacts**			
2.1	Select names from Market Builder 200 to contact as a C of I			
3	**Make Appointments with Potential Centres of Influence**			
3.1	Reach out using "Approach to Someone You Know / Centre"			
3.2	Book face-to-face or video appointments			
4	**Meet with potential Centre of Influence**			
4.1	Complete your motivational "why" conversation, covering the points below			
4.1.1	Introduce yourself — your philosophy, why you entered the business			
4.1.2	Why people should work with you & outline profile of “who”			
4.1.3	Team approach — why you chose HUB			
4.1.4	How you work — your process			
4.1.5	How you're compensated — general overview **(Optional)**			
4.1.6	Show "Simple Conversation" brochure or other tools **(optional)**			
4.1.7	Ask for introductions – Bring up names to be introduced to			
4.1.8	**Optional**: have the C of I send a note (email, text, LinkedIn) or make a personal introduction			

MARKET BUILDER 200

Identify Your Natural Market

Family Insurance Course — Identify Your Natural Family Market

Purpose

Your natural market is the most powerful prospecting asset you have — and most advisors dramatically underestimate its size. Market Builder 200 is a structured brainstorming tool designed to help you identify, profile, and prioritize the families, individuals, and centres of influence already within your reach. Complete this before your next session and bring it with you.

How to Use This Form

1 BRAINSTORM FIRST

Work quickly through your memory, phone contacts, and social network. List all 200 names before completing any profile columns. Don't filter at this stage — quantity first, quality next.

2 PROFILE EACH CONTACT

Use the dropdown menus on each row to complete the profile. Be honest — this is a private working document, not a public record.

3 PRIORITIZE YOUR OUTREACH

Focus first on contacts who score highest on Income, Approachability, and Referral Ability. These are your Tier 1 prospects for initial outreach.

4 BUILD THIS IN YOUR CRM

If you have a CRM, this exercise is best done directly within it — build each contact there so your data is live, trackable, and ready to action. If you don't yet use a CRM, this completed PDF becomes your working record and a strong reason to start one.

5 KEEP EXPANDING

Life events — new parents, new homeowners, newly married, career changes — are natural triggers to add names. Revisit and grow this list regularly.

Quick Reference — Column Options

SOURCE OF NAMES

School Friends • Friends of Family • Neighbors • Thru Spouse • Thru Children • Thru Hobbies • Thru Church • Social Groups • Community Activities • Past Employment • Newly Married • New Parents • New Homeowners • New Job • Do Business With

YEARLY INCOME

Under $50K • $50K–$75K • $75K–$100K • $100K–$150K • $150K–$250K • Over $250K

AGE

Under 30 • 30–40 • 40–50 • 50–65 • Over 65

OCCUPATION

Student • Homemaker / Caregiver • Healthcare • Legal / Accounting • Technology / Engineering • Trades / Construction • Education • Government Sector • Business Owner • Sales / Marketing • Management / Executive • Retail / Hospitality • Retired

MARITAL STATUS

Single / Divorced / Widowed • Married • With Children

KNOWN HOW LONG

5+ years • 2–5 years • Less than 2 years

KNOWN HOW WELL

Close Friend • Casual Friend • Speaking Acquaintance

SEEN LAST YEAR

5+ times • 3–5 times • 1–2 times • Not at all

CAN APPROACH?

Easily • Fairly Easily • With Difficulty • Probably Not

REFERRAL ABILITY

Excellent • Good • Fair • Poor

#	Full Name	Source of Names	Yearly Income	Age	Occupation	Marital Status	Known How Long	Known How Well	Seen Last Year	Can Approach?	Referral Ability
1											
2											
3											
4											
5											
6											
7											
8											
9											
10											
11											
12											
13											
14											
15											
16											
17											
18											
19											
20											

Full 200-name worksheet (11 pages) was sent as pre-session work. Bring your completed copy to class for discussion.

Five-Star Rating System

After you've identified people who meet the Basic Qualifications, you can qualify them even further using the Five-Star Rating System. This system helps you judge the relative worth of the names you have according to the number of stars each name receives.

I. Standard of Living

Is the prospect's annual income somewhere near yours? You'll find it easier to approach and gain a favorable meeting with people at your own economic level, because you can more easily project yourself into their situation and visualize their problems. Keep in mind that your own economic level will move upward — and you'll be contacting prospects at higher levels — as you progress in your career.

II. Dependents

Dependents provide a good clue for qualifying a prospect. The greater the number of dependents, the greater the potential loss in the event of death or disability, or the future need for education funding and savings mechanisms. Keep in mind that single parents have the same financial needs as couples. Dependents can also extend beyond a person's immediate household — for example, someone who regularly sends money to support family members abroad, or a family caring for a relative with special needs, both carry a real dependent obligation worth accounting for.

III. Change

Changing situations in life create changing financial needs. These changes include events such as marriage, a new home, a birth, a new job, a promotion, or a new business. Has there been a change in the prospect's situation, or is one imminent?

IV. Age

Generally, you'll have more in common with people in or near your own age group. Chances are you speak the same language, your friends are more likely to be their friends, and your interests are often their interests. Does the prospect's age fall within about 10 years older or younger than yours?

V. Approachable

How well do you know the prospect? Can you approach them under favorable conditions?

What Does Each Name Mean To You?

After you've completed the qualifying process, you'll be in a position to decide what to do with each name. Place each name in one of the following five groups:

1. **Prospects for Risk Management needs.** This includes needs such as life insurance, disability insurance, and critical illness insurance. As a general rule, your best immediate prospects will be those who appear to meet all or most of the Basic Qualifications: Approachable, Have Need, Can Pay, Can Pass. The number of stars each name receives from the Five-Star Rating System will also guide you. As you recognize immediate sales opportunities, ask your Manager for advice and guidance on approaching these prospects.

2. **Prospects for other products.** This includes products such as investments, travel insurance, visitor-to-Canada insurance, or health insurance. Review your names a second time, and select those who would be good prospects for these kinds of financial products and services.

3. **Centres of Influence.** People who may be willing to help you find new people and open new markets are the most valuable names on your list. Designate their names with a "C."

4. **Names to set aside.** This group includes people who are not yet within the scope of your immediate ability to serve because of their financial or professional position, and people who, for similar reasons, would be unwilling or unable to act as a Centre right now. It also includes names associated with nests that need further fact-finding, and prospects for products you aren't yet licensed or registered to sell. Review and re-evaluate these names periodically.

5. Names to eliminate. Finally, there will be some names that will never fit into your plans. In qualifying names, weigh the negative points against the positive for each prospect — if the negatives predominate, eliminate that name. You can lose a lot of time on people who will listen forever but never buy, who can't fit the payment into their budget, or who aren't willing to keep a policy or plan in force. Recognize these names early and move on.

Qualifying Prospects

Because of the breadth of financial products and services you can offer, you'll have a great many solutions for a wide range of prospects. But while almost anyone with money may be a prospect for some type of financial product or service, two primary evaluation criteria will help you qualify your names and maximize your efficiency: the Basic Qualifications and the Five-Star Rating System.

Basic Qualifications

Your best prospects for *any* financial sale will be people who possess the following basic qualifications. These people...

I. Can be approached under favorable circumstances

II. Have a need for the product(s) you sell

III. Are able to pay

IV. Meet all necessary underwriting requirements (for insurance products)

Let's look at these qualifications in more detail.

I. Can be approached by you under favorable circumstances.

Visualizing for a moment the ideal appointment with a prospect, we'd find the setting of the interview in a mutually agreeable location, such as the prospect's home, office, or perhaps a restaurant — or, just as often today, a scheduled video call. The time of the appointment is mutually agreeable, and there's little likelihood the meeting will be interrupted. The prospect knows your name and that you have an idea that may be of interest. This is an example of setting up a meeting under favorable circumstances.

Along with an atmosphere of confidence and trust, the favorable meeting helps you obtain a favorable hearing of your message. It's very important to approach a prospect under the most favorable circumstances possible — simply booking time on someone's calendar isn't enough.

Even though some people are prospects for insurance or other financial services products, they may not necessarily be prospects for you. The person with whom you can relate and have a genuine conversation provides the best potential for a sale. Of course, as you enlarge your contacts, you'll also enlarge the circle of prospects with whom you can secure a meeting under favorable circumstances.

II. Have a need for the product(s) you sell.

The only reason to reach out to a prospect is to be of service — to help them avoid a loss or gain a benefit. Being aware of people's needs for financial services helps you identify prospects. Look for people who have problems you can help solve — family income, paying off a mortgage, providing for retirement, meeting bills during a period of disability — because these are among the primary needs your solutions can address.

To identify a need, you must know your prospect. Find out their objective, and focus on it. For instance, does your prospect feel it's important to guarantee an income for a dependent spouse or partner? Is liquidity a factor in their investment decisions? By knowing your prospect, you can make them aware of a need that you can fulfill.

As you evaluate prospects, try to associate certain needs with each name — you'll begin to see situations that strongly indicate sales opportunities. Don't expect to find people who say they want to buy life insurance or an annuity; hardly anyone does, until it's too late. Look for people with problems. Even if these people are at first unwilling to listen, you're on sound ground if they have a genuine need for the product you sell. ("Needs prospecting" is discussed in more detail later in this text.)

III. Are able to pay.

Obviously, this qualification is essential. But keep in mind that many people are earning substantial incomes, so don't let appearances deceive you. After paying for the necessities of life, the real problem for many people is how to wisely allocate their remaining dollars. As you expand your market and learn more about the financial problems you can solve, you'll prepare yourself to go where the money is for larger sales.

Remember that a person's income usually increases over time. The young professional who buys a small policy or investment from you today will be that much more receptive to your suggestions for business or estate planning once their career is established. Remember, too, that people inherit money or come into cash from the sale of land, a business, or other assets.

IV. Meet all necessary underwriting requirements.

Today's underwriting is faster and more flexible than ever. Many carriers now offer accelerated or simplified-issue underwriting — using data-driven risk assessment instead of a medical exam for many applicants — so people with a wide range of health histories, ages, and occupations can qualify for life and health insurance, often within days rather than weeks.

Centres of Influence

In addition to their potential as clients, your friends and acquaintances may also become Centres of Influence for you.

Centres of Influence are people who:

- Are interested in your success
- Have confidence in your abilities
- Are in a position to know many people
- Will introduce you to people in their circle of friends and acquaintances
- Will provide background information to help you qualify names
- Will lend prestige or third-party influence — they should be respected by those they recommend you to

Centres of Influence may be local business owners or respected members of civic or religious groups. A Centre may be a well-known personality around town — a school principal or teacher, a respected lawyer, or a restaurant owner. The individual might be the owner of a business you frequent, a leader in community affairs, or a faith leader in your congregation.

A Centre can be an excellent source of names and qualifying information. Even more important, when you use a Centre's name as an introduction while meeting people, it helps establish their confidence and trust in you.

How many people did you list in your Market Builder 200 worksheet who might qualify as potential Centres? Are they sufficiently invested in your success to help you? Specific techniques for developing this source of prospects are presented later in this session.

Nests in Your Initial Market

A "nest" is a group of people with whom you have a special rapport — some of the people within the group know something about you, and you know something about them. You may be personally acquainted with only a few people in the group, but you can expand your contacts within it through those you do know. Any group of people with a common interest represents a nest. The important idea in developing nests is that people know something about you — enough to have confidence and trust in you. The planner who successfully develops nests builds a reputation within the group, feels at home with the people in it, and secures valuable word-of-mouth referrals.

What business firms, or social, civic, religious, or professional groups have you listed in your Market Builder 200 worksheet as potential nests? Are you known in another industry or occupational group where you "speak the language" of the people within it?

Nests As Market Segments

Many advisors take advantage of the "nest" concept, but expand it to help them fully develop their potential in specific market segments.

Suppose, for example, that you're a former high school teacher. Your initial nest might be the school where you taught — other teachers of the same subject, teachers of other subjects, then school administrators, support staff, and parents of students, and so forth.

But once you're known and experienced, you can expand beyond this market nest — to personnel at other high schools, elementary schools, private schools, junior colleges, colleges and universities. In time, you become the financial services expert for the entire education market segment.

Converting "Names" To "Prospects"

So far, the initial survey of your natural market has included preparing a detailed list of the people you know, what you know about them, and the potential Centres and nests that may be sources of names for you.

But remember: although every sale starts with a name, a name only represents a "maybe."

The next step — qualifying each name to see if you have a prospect — provides the basis for identifying the people with whom you can spend your time in the most profitable manner.

Outreach List

Date: _____

Prepare a fresh outreach list every working day. List new referrals first, then other names in order of quality — and note the channel (call, text, email, LinkedIn, or video) that fits each contact best before you start.

#	Name	Best Channel	Contact Info	Situation or Referral	Result
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
20					
21					
22					

#	Name	Best Channel	Contact Info	Situation or Referral	Result
23					
24					
25					
26					
27					
28					
29					
30					
31					
32					
33					
34					
35					
36					
37					
38					
39					
40					
41					
42					

Contacts made: _____ Meetings booked: _____

Making a Critical Habit

Asking for introductions is a critical habit to acquire. Like all other habits, it's acquired by doing — and maintained by continuous use.

You can ask for introductions any time. Some of the obvious moments are:

- From a client when the application is written
- From a client when a policy is delivered
- From a prospect who doesn't buy but appreciated your presentation
- Right after meeting a prospect for the first time
- When working with a Centre of Influence
- When developing a nest of prospects

In asking for introductions, there's no single right way to do it, and no wrong way to say it — asking for introductions is a very personal thing. You can be coached, watch demonstrations, and role-play for hours on the best methods, yet it won't make a difference until you've made the personal commitment to turn asking for introductions into a habit.

> *"It is acquired by doing; it is maintained by doing."*

There's a great gap between knowing and doing when it comes to asking for introductions — between the principle and the habit. Give a planner, new or experienced, a written quiz on prospecting, and they'll pass with flying colors. Most planners know exactly what they should do and how to do it. They know exactly how to ask for referred leads — they just haven't built the habit of doing it.

A little knowledge paired with a strong habit of asking for referred leads is far more productive than a lot of knowledge with only a little habit.

> *The problem is in the doing, not in the knowing.*

The Value of Introductions

An introduction is more than just a name. It also qualifies the individual as a potential buyer, and it includes permission to use the name of the person who furnished the referral.

A referral is the name of a person given to you by a prospect, client, or friend. They give you the referral because they have a relationship with that individual and believe you can do a good job helping them with the products and services of HUB Financial Inc. It may be a friend, a relative, a business associate, or someone they work with in a community activity or on a committee.

Referred leads are the best and most satisfying method of prospecting. You'll be able to get more meetings and close more sales with referred prospects than with prospects from any other source, because referrals provide far more than a name. They offer four distinct advantages:

1. **Prestige.** When you approach a prospect as a referral, you carry with you the borrowed credibility of the person who made the introduction. If a manager refers you to someone on her team, that person will tend to feel that if the boss thinks well enough of you to refer you, your advice is worth hearing. The same kind of prestige goes with almost every introduction.

2. **Trust.** Suspicion is one of the obstacles you have to overcome in your initial approach to a prospect. When you're reaching out cold to people who don't know you, they're often reluctant to listen and quick to say no. A referral who meets you through someone they already know and trust is far more willing to keep an open mind and listen.

3. Qualification. The person making the referral can tell you the information you need to qualify the name — occupation, residence, age, income, dependents, special interests, and how they know each other.

4. Needs awareness. Prospect needs are the key to meetings and sales. People giving you an introduction can often tell you something about the person — a situation at their company, or an event in their family life — that alerts you to a specific need the prospect might have for your products and services. Mentioning your success in handling similar needs when you reach out for a meeting greatly increases your chances of getting it.

Many successful HUB Financial Inc. planners have chosen referral prospecting as the way to build their professional financial services practice. The people who give you referrals enjoy helping you — particularly if you follow up to let them know what happened.

Reaching Out to Someone You Know

Whether you call, text, email, message on LinkedIn, or set up a quick video chat, the goal of this first outreach is the same: let the person know what you're doing now, and open the door to an introduction.

> **A SAMPLE APPROACH**
>
> Hi, it's *[Name]* — do you have a minute?
>
> *(typical catch-up conversation)*
>
> The reason I reached out is that I've just started a new Career in financial services with ABC Financial.
>
> I'd love to grab 15–20 minutes — over coffee, a call, or a quick video chat, whatever's easiest — to show you how I work and the kinds of services I offer. That way, if you ever come across someone who might be a good fit, you'll feel comfortable introducing me.
>
> What works best for you — and would a call, text, or video chat be easier to set that up?

Adapting the approach by channel

By text: *"Hey [Name]! Quick one — I recently started a new role in financial services with HUB Financial and would love to catch you up over a coffee or quick call sometime. Any day this week work?"*

By email: Personal subject line ("Catching up?"), then the same three beats: what you're doing now, the low-pressure ask for 15–20 minutes, and an easy next step (a calendar link works well).

By LinkedIn: Reference something specific — a recent post, a shared connection, or how you know each other — before introducing what you're doing now.

Whichever channel you use, have your talking points ready before you start — scrambling for notes mid-conversation undercuts the confidence you're trying to project.

Why this approach works

- It leads with the relationship, not the pitch.
- It's transparent about the goal (an introduction, not a sale), which lowers resistance.
- It gives an easy, specific next step instead of an open-ended "let's catch up."
- It respects their preferred channel and time.

Good Times to Reach Out

Timing still matters — it's just no longer tied to someone's occupation. Use this as a general guide for when people are most receptive on each channel, and adjust based on what you know about the individual.

Channel	Typically Best Window	Notes
Phone Call	10 a.m.–12 p.m. or 4–6 p.m.	Avoid early Monday mornings and Friday afternoons — response rates drop sharply.
Text Message	12–1 p.m. or 6–8 p.m.	Keep it short; people scan texts quickly during breaks or after work.
Email	Early morning (7–9 a.m.) or early evening	Tuesday–Thursday tend to outperform Monday and Friday for open rates.
LinkedIn Message	Weekday mornings (8–10 a.m.)	Most effective when tied to a shared connection, post, or recent update.
Video Call	Mid-morning or early afternoon	Always schedule in advance — never a substitute for a first cold outreach.

When in doubt, ask your Centre of Influence or client directly which channel and time they prefer — it's the most reliable "good time to call" of all.

Sample Centre of Influence (C of I) Conversation

The reason I wanted to meet with you is that I've just begun a new partnership with HUB Financial, and I want to change my philosophy on how I do business. I don't want to be known as someone who sells a product — I don't want to be a salesperson.

I want to focus on the reason I entered financial services in the first place: to help people.

A couple of years ago, I attended an information session on financial services. During that session, it occurred to me how much benefit there is to getting your finances in order at a young age.

Since then, I've found that most young adults are either never approached — typically by more established advisors, until they're in their late 30s or early 40s — or they aren't given the time and attention they need to make a decision. Either way, the result is the same: most young adults miss out on the advantage of starting early.

I wanted to be different.

I realized I could be the one to approach younger clients and give them the opportunity to get their finances in order earlier. So I built my training and career in financial services around making a difference by helping people help themselves — by asking the questions they might otherwise put off.

I believe people should meet with me because I can motivate them to sit down and ask themselves some important questions about their finances. Everyone has good intentions — but most good intentions never materialize, because most people are never given the opportunity to follow through on them.

I want to give people that opportunity: the chance to get their finances in order early, and reap the rewards.

I relate to the people I work with because I'm often in a similar situation myself. That's why I enjoy what I do — I can help people, who are a lot like me, by asking the questions they need to ask. That's my philosophy, and that's what I want to be known for.

I do this by meeting people for 15–20 minutes to introduce myself and the services I provide. I then ask them to fill out a short discovery questionnaire.

I do this because it's the most efficient way to show them what I offer and to get a sense of what they're interested in. From there, we decide together whether it makes sense to build a working relationship — maybe our approach isn't the right fit, or maybe they're already well taken care of by another advisor. Either way, that's fine, because I'm not trying to sell them anything.

I just want to introduce myself and let people know I can be a resource for them if they ever need any of my services.

If they'd like to move forward, that's great — together we can work out something that fits comfortably within their budget. If not, that's fine too; at least they'll know what I do and that I'm here if they need me.

I'm compensated through commission, but unlike most commission-based roles, if a client were to change their mind, I'd lose that compensation. That means I only benefit by doing what's right for my clients — I'm not interested in providing a service to someone who doesn't need it. I want to help people, not disturb them.

So, with that in mind — does this approach sound comfortable to you?

I'm looking to introduce myself to people who are getting started in their careers and want to build good financial habits early, and I'd approach them the same way I've approached you today.

Who do you know that I might introduce myself to, so I can offer them the same opportunity?

> *(Take names.)*

Would you mind filling out a short questionnaire before we wrap up?

A Sample (shorter) C of I Conversation in Action

Hi Tony, so what is it that you do?

I work with families to help them realign how they spend their money in order to protect what matters most to them. Basically, I help them build a plan to succeed.

What does that mean?

Good question. We're all extremely busy being busy — the world moves at an alarming pace, and we get pulled in by both outside noise and our own. There's also a lot of pressure on household budgets from desire-based spending — people just trying to keep up with the latest and best of everything. But when I sit down with someone and ask what matters most to them, the answer is almost always their spouse and children, or the people closest to them. Through our process, we look at how they currently spend their money, then figure out a comfortable amount to set aside to address their biggest concerns and support their goals.

How do you start?

I like to meet people for a 20-minute introductory conversation. In that meeting, we figure out what's important to them, along with any specific topics they'd like to discuss. It's about them, not me. If we find areas of interest or concern, we set a second meeting to begin the process I just described.

What if they aren't interested?

If our first conversation doesn't surface anything I can help with, or if they're already in a great position, I'll ask if they'd like me to check back in with them down the road. If not, I like to ask whether there's anyone they'd be comfortable introducing me to, so I can have that same conversation and see if I can help another family. Sound reasonable?

A Sample Elevator Conversation

3 Seconds and 30 Seconds

Create an answer to the question: "What do you do?"

"What do you do?" (3 seconds)

"I help families, business owners, professionals — whoever I'm working with — realign their financial decisions around what matters most to them, by building a plan that puts those values first."

"How do you do that?" (30 seconds)

"I lead them through a process that helps define what matters most to them. We figure out a comfortable amount to allocate toward planning, then deploy it appropriately toward managing risk and building wealth. We review the plan annually to make sure spending stays aligned with what matters most to them."

"Sounds interesting."

"Would you mind if I called, emailed, or texted you to set up a 20-minute conversation — over coffee or video — so you can see if this would be useful for you?"

"What's the best way to reach you — could I get your number, email, or LinkedIn?"

Develop a Centre of Influence Conversation

3 Minutes — Part 1: Brainstorm

Work through these ten questions to uncover the key points of your story. You'll turn your answers into a 3-minute conversation on the next page.

1. Why am I in this business? (Career change? Why you? A response to a need in the market?)

2. What is your business philosophy?

3. Why should people work with you? (The logical and emotional case)

4. Who is on your team? (What supports your weaknesses?)

5. How do you work with clients? (Your process for reducing risk and increasing value)

6. How are you compensated? (A general overview, and a defense of it if needed)

7. What tools or results would you like to demonstrate? (To reduce risk and increase value)

8. What's the desired result of the meeting? (Aim for at least 5 introductions)

9. What's your follow-up process? (Including confidentiality)

10. Ask for introductions. (Just do it.)

Develop a Centre of Influence Conversation

3 Minutes — Part 2: Draft Your Conversation

Take the key points you uncovered on the previous pages and shape them into a motivational 3-minute story — tailored as needed to the specific Centre you're meeting with.

Develop Your 3-Second and 30-Second Elevator Conversation

Using the sample on the earlier page as a model, draft your own answers below.

"What do you do?" (3 seconds)

"How do you do that?" (30 seconds)

"Sounds interesting."