About this course

In this course, you will learn the basics of cross-selling products, when to start the conversation, how to position the products, and more.

**Introduction to Cross-Selling**

Welcome to the Agent Excel Cross-Selling Course, designed to help you increase the value of each sale.

In this course, you will learn how to start a conversation with your prospects about complementary products, you discover that timing is everything. After this course, you will feel comfortable identifying the right questions to ask, overcoming and handling objections, and how to position the complementary product as a solution.

**Starting the Conversation**

Cross-selling is the process of encouraging customers to purchase products or services in addition to the original items they intended to purchase. Cross-sold items should be complementary to one another, so customers have more of a reason to purchase both of your products.

Knowing where to get starting with the cross-selling process can be difficult.

Don’t wait until after you have closed a sale to bring up your complementary products.

You should introduce products throughout your presentation that may complement the product your client is ready to purchase.

A great way to weave other product into your presentation is client education. It’s a great way to set up the conversation by explaining how some plans do not cover all benefits such as dental, vision, and hearing, or how some out-of-pocket expenses, like hospital stays, could put financial strain on individuals and their budget.

In addition to telling individuals about these types of concerns, try using a needs analysis worksheet, or a complementary product guide. This can be an impactful tool to help educate your prospects visually. Your client can hear why they should consider another product, but until they can see the savings versus the affordability of the monthly premiums, they may not understand the true value and security the product may provide them.

The worksheet also allows you to get your prospect involved in their personal calculations.

This is part of the SNAP selling model. SNAP selling focuses on the way customers make decisions by influencing them positively, so in the end they feel that they have made the decision on their own.

**Snap Selling Model**

The SNAP selling model is a great method for cross-selling products. The SNAP selling model has four basic components:

Keep it Simple: Have you heard the acronym KISS? This is the first step in a SNAP model, keeping the message simple to understand. Simple worksheets and seem interactions. Simple solutions to common problems are easy to pitch.

Be Invaluable: You’re not a salesperson in the SNAP methodology, you’re an advisor. You’re a partner and a trusted confidant to your prospects. The more valuable you are to them, the more likely they’ll trust that your complementary product is a good fit.

Always Align: Your products have to be specifically relevant to your prospect – after they’ve completed their needs analysis or worksheet, identify their needs, issues, or objectives. Recognizing their needs and aligning products with those will help you be seen as being on the same side & same page as your prospect.

Raise Priorities: Your product recommendation seems like a good deal, so why isn’t your prospect buying? Usually, it’s due to some combination of apprehension. If you want to close the sale, you have to raise priorities and establish some degree of urgency.

The SNAP model has several factors. All of them help to address and solve for what is known as a ‘frazzled prospect.’ Frazzled prospects have these questions in mind while you’re explaining a product solution to them:

Is this solution simple?

Is this person adding value to my time?

Is this solution aligning with our priorities?

Is the purchase of this solution a priority, or can it wait?

Salespeople often make a critical mistake in thinking that closing the sale of a complimentary product is all about convincing their prospect to make a decision.

Instead, it’s about guiding your prospects to make a decision on their own. Helping them guide themselves to a solution requires you to keep calm and patient, and take time to observe the behavior and body language of your prospect. Is your prospect matching your body language by nodding their head and engaging in conversation, or could you define them as a frazzled prospect?

Here are some of the common characteristics of a frazzled prospect:

Are they anxious? Your prospect’s first thought is always “what will this cost me?” Until they truly understand if the product is worth their time or cost, they will be anxious. This is a great opportunity to review their worksheet and bring up points to align with their concern about costs.

Are they distracted? With technology at our fingertips, being distracted in a conversation can easily happen with social media notifications, text messages, or phone calls. Keep this in mind when your prospects become distracted. If you continue to keep it simple, you can keep their attention and engagement.

Another common characteristic is resistance to complexity. Again, keeping things simple will help keep your prospects engaged.

Are they demanding? The fact of the matter is, if you are not well versed in the products you’re representing, you could potentially lose your opportunity to cross-sell. Many prospects will ask too many questions or very specific questions, and they expect answers. Be sure you have product guides or cheat sheets handy to help you answer any common questions about the product you’re offering. If you’re unable to answer your prospect’s questions, they could immediately object.

When presenting your solution of a complementary product to your prospect, always align with their talking points or the information they provided on the needs analysis worksheet.

Keep the flow of information incremental so you do not overwhelm your prospect.

Your prospect’s priorities must become your priorities. This will allow both of you to be on the same page, and it will help you deliver what the prospect wants.

**Asking the Right Questions**

It’s important to ask the right questions during your presentation. Avoid asking questions that give the prospect an opportunity to say “no.” Use open-ended questions instead. It removes the immediate roadblock of “no” and it gives your prospect the opportunity to engage in a conversation about themselves.

Here are some examples of open-ended questions that can help keep your prospect engaged.

Asking them what insurance company they have their DVH plan with will get two responses: either the insurance company’s name or they will let you know that they currently do not have DVH coverage.

Asking what they currently like about their ancillary plan helps you identify what features or benefits they like about the current plan they have, or you will find out they currently do not have coverage for hospital indemnity or DVH.

Asking them how often they see their optometrist or dentist helps to give you an idea of potential savings based on if they have annual visits, or if they are in need of extra care. It also gives you an opportunity to bring up expenses like eyewear, dentures, and hearing aids.

**Overcoming Objections**

Objections come in all shapes and sizes and rear their ugly head throughout the sales process. Some of the most common objections include:

“I like the product, but I don’t think it will work for us.”

“We really can’t afford that extra expense right now.”

“I really don’t have time to talk about that right.”

In many cases, it’s easy to overcome these objections. However, there is a method to help you handle other objections you may run into.

Objection handling means responding to the prospect in a way that changes their mind, or alleviates their concerns about your recommendation.

One of the most effective methods of objective handling is LAER: The Bonding Process.

LAER involves four simple steps:

Listen. Explore. Acknowledge. And Respond.

When your prospect is sharing their concerns with you, make sure you’re using active listening skills to take in what they are saying. While your prospect provides objections, listen to understand their concerns, not to respond. Avoid interrupting them while they are speaking, and give them space to voice their concerns and objections freely.

Remember to repeat back what you heard to ensure you are understanding correctly. Not only will this help clarify their pain points for you, but it will also help your prospect feel heard and valued, which is important for building trust.

Validating your clients is the next step in the objection handling process. Once you understand where your prospect is coming from, continue to build on the trust by empathizing with your prospect and validating their point of view.

In the example shown here, an agent is presenting a complementary product.

The prospect is concerned about the monthly premium and cost of the dental, vision, and hearing plan.

An example of how the agent can show they have practiced active listening and that they empathize with the prospect’s concerns is by saying:

“I understand, some dental, vision, and hearing insurance plans can be expensive. Thankfully, you have several companies to choose from. Some costs are as low as a cup of coffee from Starbucks!”

When you hear objections, you want to do all you can to keep your conversation flowing in a natural way. If you hear your prospect pulling back, asking follow-up questions can be a tactful way of keeping them talking.

Always remember to use your open-ended questions, or you’ll create another opportunity for an objection or for the prospect to respond with “no.”

Another great way to connect is sharing the story or experience of another customer who may have had similar reservations and went on to see the savings and benefit of the product you’re offering.

Emotional selling is incredibly impactful.

**Closing Techniques**

Now, it’s time to acknowledge their concerns and position your product as the best solution. There are several closing approaches you can consider taking based on your personality and the relationship you have built with your prospect.

Some of the examples of closing techniques are:

The question close

The assumptive close

The take away close

And the soft close

The question close allows you to discover where the prospect is sold on your product while keeping the door open for further selling. If the answer is ‘no’ – it remains their opinion, and not yet their truth.

If the answer is ‘yes’ then it’s time to take the next steps towards the enrollment process.

An example of this type of closing technique is saying:

“In your opinion, does it sound like this dental plan could end up saving you money on your dental work, and solve the problem of the potential out-of-pocket expenses?”

Assumptive closing draws on the power of positive thinking. If you believe you will close the deal, it can have an incredibly effect on the rest of the sales process!

What’s more important for assumptive closes, you monitor your prospect’s interest, engagement, and objections throughout. By keeping your ear to the ground – and by assuming good intent from the start – you will bring an authority and direction to your cross-selling experience.

A few examples of an assumptive close would be:

“Did this monthly premium cost align with your expectations?” or;

“Does this sound like something that could help cover your eyeglasses and contact lenses?”

If you have kids, you’ve likely noticed if you take away a toy – they want I more than ever! Use this similar psychological practice on your prospects.

If they’re balking about price, remove a rider or feature from the life insurance product and present them with the new price. It’s likely they’ll be thinking about the part you removed rather than the lower price.

Here is an example of a take away close:

“Okay, Mr. Smith. If we remove the child term rider from your life insurance policy, then you can save $12.00 on your monthly premium. That would mean Sally will not have life insurance coverage, unless you’d like me to run a few quotes for a separate policy?”

The soft close is a way to show your prospect the benefit of your product recommendation. Then ask a low impact question to determine whether they’d be open to learning more.

For example:

“If I could help protect you against additional daily hospital charges and fees, making a hospital stay zero-cost to you, by paying only $25.00 a month, would you be interesting in hearing more?”

In this method of closing, you’ve clearly stated the benefits without making any demands or sudden requests. This removes their need to commit to you in the slightest, and gives you more time to learn about their needs.

**Product Pairings That Make Sense**

Your best clients for hospital indemnity policies will be your customers with Medicare Advantage plans. The right plan can help them offset the hospital copays associated with their coverage. Those copays give you the opening you need to bring up the benefits of hospital indemnity coverage. Start by saying something like:

“This is probably your biggest cost on this plan. In a minute, I can show you what most people do to cover that.”

After you have finished getting your client signed up for Medicare benefits, continue the conversation by explaining:

“For $1 a day, you can make sure you come out of the hospital owning nothing.”

This approach usually gets a client’s attention. More than that, it’s true! When you sell the right hospital indemnity policy, you’re not overselling. You are truly helping your prospect protect themselves from debt after an expensive hospital stay.

Clients who have had dental coverage through their jobs or their spouses’ employer may not be thinking about the costs of those services after retirement. This phrasing will help them consider their dental, vision, and hearing needs within the landscape of their other coverage.

Another great way to relate dental, vision, and hearing policies back to the client’s coverage is to point out:

“Now, this plan won’t be paying for hearing aids, bridges, or eyeglasses. Do you want to make sure all of these are covered?”

Here are some examples of product pairing that make sense and can help protect your clients against unexpected out-of-pocket expenses.

Here are some products that complement Medicare Supplement Insurance Plans, or Medigap policies:

Because Medicare Supplement plans fill in the gaps left behind by Original Medicare Part A & Part B, Medicare Supplements do not provide any additional coverage for prescription drugs or dental, vision, and hearing. There are other products that also complement Medicare Supplement plans, like final expense life insurance, cancer, heart attack and stroke plans, critical illness coverage, and long-term care policies.

Here are some examples of products that complement Medicare Advantage plans. Remember, while Medicare Advantage, or MA plans, usually do not include prescription drug coverage or other benefits like dental, vision, and hearing, MAPD plans usually have these benefits built in.

If you have enrolled your client in a Medicare Advantage plan, they will likely need a stand-alone Part D Prescription drug plan, and dental, vision, and hearing.

Whether you’ve enrolled your client in an MA or MAPD plan, a hospital indemnity plan is a perfect complement to help cover the copays for hospital stays.

Additionally, cancer, heart attack, and stroke policies, critical illness, final expense, and long-term care policies also make a great addition to your client’s protection plan.

If you are serving the under 65 market, many of the same complementary products can be paired with an ACA metal tier plan or a short-term medical plan. For example, hospital copays will still be a concern for under 65 clients, so including a hospital indemnity plan will help protect them against expensive hospital bills.

ACA metal tier and short term medical plans also do not generally have dental, vision, and hearing coverage, or additional coverage for cancer, heart attack and stroke, critical illness, accidents (like a broken arm), or coverage for life insurance.

All of these products are beneficial for your under 65 clients. Especially for your clients with families, it’s always best practice to ensure you connect with prospects who are recently married or welcoming a new child to ensure that face amounts on life insurance are increased to help cover mortgage, college tuition, or any debt in the event of a death in the household.

And for families with children, accidental policies come in handy! The great thing about accident policies is the money is paid directly to the beneficiary and keeps your client from tapping into their savings account. Some of the common accidents that are covered by this type of insurance include: burns, concussions, fractures, ambulance services, ER visits, and physical therapy.