



Institute
and Faculty
of Actuaries

Business Development for Actuaries

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Finding a way to sell that works for you

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Welcome, here's what we'll look at

- Introductions
- The trouble with selling and how to rethink it
- A process for adding value and developing relationships
- Having useful conversations and managing tough ones
- What to do next

Introductions

- Me
- You
- Goal for this session

The trouble with selling

- Negative connotations
- Requires different skills and mindset
- Not taught how to do it

Discussion

Take a moment to consider the question below:

- “When it comes to selling, what comes to mind for you?”

What do you think?

Rethinking selling

- The negative stereotype is all around us

“Talker, Extrovert, Persuader, Self-Interested, Closer, Persistent.....”

- But.....sales has changed.
- Emphasis is now on adding value and building relationships
- Requires a different set of beliefs and skills

“Curiosity, listening, value, partnership, insight, proactivity, sharing, reflection, thought, conversation, consistency and confidence.”

A process for developing relationships

- Know → Like → Trust → Buy
- Know: what do you know about your clients?
- Know: what do they know about you?
- Like: how do you demonstrate you understand them?
- Like: how do you add value?
- Trust: how do you interact with your clients?
- Trust: what characterises your conversations?

Discussion

Take a moment to consider the questions below:

- “What do you do to create know, like and trust with clients?”
- “What else could you do?”
- What do you think?

Ways to increase Know → Like → Trust

The three Cs: Community, Content and Conversations

The 3 Cs act like a virtuous circle:

- Know: Community: Be where your clients are
- Like: Content: Develop your thinking to create value
- Trust: Conversations: The context for deeper relationships

Ways to increase trust in conversations

- Ask: useful questions
- Listen: for meaning
- Empathise: by understanding
- Explore: ask about a related area
- Build: a shared agenda
- Cultivate: a point of view
- Share: your ideas
- Relax: it's about your client

Having conversations and managing tough ones

- Every conversation has a framework:
- Set up: diarise, agenda.
- Beginning: set the scene, allow them to lead off
- Middle: listen, ask questions
- End: close off, confirm next steps

Having conversations and managing tough ones

Your conversation may include a presentation. Here is a structure to use:

- Set-up: Summarise the situation: establish common ground.
- Hurdle: There's a change/problem/challenge/opportunity ahead
- Vision: What does/might this mean?
- Options: How to respond (possible option/better option)
- Close: Show why the better option is the one to go for
- Fine print: The detail of what needs to happen next
- Hook: The benefits of taking action

Discussion

Take a moment to consider the questions below:

- “What is tough about sales conversations?”
- “What would make a difference?”
- What do you think?

Having conversations and managing tough ones

How we make sales conversations tough for ourselves

- We set out with ourselves in mind
- We don't let go of our outcome
- We start convincing or persuading
- We sense resistance and back off (or don't try at all)
- We see selling as a moment in time
- We fear a 'no.'

Having conversations and managing tough ones

What to do about it?

- Balance your thinking between idea, you and your client
- Make selling collaborative
- See it as a series of conversations
- Expect to discuss and debate
- Let go of any need to control the situation
- Welcome 'no'.

Having conversations and managing tough ones

Change your thinking

- Think 'learning' rather than 'persuading'.
- Cultivate three key skills: curiosity, listening and empathy
- Create more, have more, conversations with current clients
- Service with energy

What to do next

- Why continue to develop?
- Personal advancement?
- Professional development?
- Client benefits?
- Business benefits?

Reflection

Take a moment to consider the questions below in relation to selling:

- “What will you do next?”
- “What will you be doing more of? And less of?”
- “Why?”
- “By when?”
- “What might support you? Or get in the way?”
- “Who else needs to be involved?”

What’s occurring to you?

Here's what we've covered this morning

- Introductions
- The trouble with selling and how to rethink it
- A process for adding value and developing relationships
- Having useful conversations and managing tough ones
- What to do next

How did we do?

- I hope this was useful
- I'd value your feedback
- Email: john@johnscarrott.com
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- Thank you and enjoy the rest of the conference

Questions

Comments

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