

# The Sales Intelligence System – Insurance & Financial Services

*Drives Superior Sales Results*

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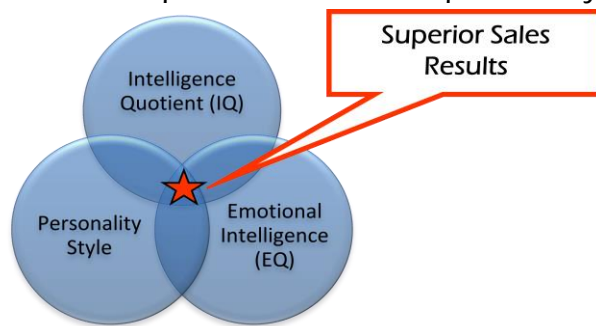
# The Sales Intelligence System

By Stu Schlackman

The Sales Intelligence System is based on the principle that when you consider Intelligence (IQ), Emotional Intelligence (EQ) and Personality Styles, you will achieve *Superior Sales Results*. While there are many excellent training approaches in the world of selling, most focus on skill and technique. To better understand the needs of the customer and develop the right strategy and approach, you must convey your value in order to win the sale and build a long term partnership for repeat business. We have found that customers make decisions with two thoughts in mind. What will it do for my business and what will it do for me personally? The question becomes which one is most important and will they share this with you as the sales professional?

In the fields of insurance and financial services, you can actually break down the customer's decision-making criteria even further into: financial impact, expertise, service and product portfolio. Most sales training approaches focus on a process entirely from the business perspective. Whether it's training in asking questions, prospecting skills, presentation skills or strategic planning, the approach is from an educational perspective where technique and process is the main emphasis. This is what we call intelligence or in academic terms IQ - the Intelligence Quotient, which is your ability to learn and apply. But, sales is a game of momentum where other factors must be considered. "The Sales Intelligence System" considers three perspectives when approaching potential customers:

- **IQ-** the Intelligence Quotient for the skills, techniques and process to approach customers who have a need and therefore want a solution. The emphasis here is aptitude.
- **EQ-** the Emotional Quotient is being aware of what is going on emotionally in the meeting between all parties involved. What are the feelings of the individuals interacting? Are they positive, negative or indifferent and how can this be influenced? You can call this intuition or people skills.
- **Personality Style-** being able to understand the personality type of the customer to leverage and anticipate what is important to their temperament. We can gain insight into the person's behavior based on the preferences of their personality style.



Generally, when you interact with others you size up what's happening in a conversation from **your** perspective. You make judgments and evaluations of the other person based on what you are like and what you prefer. Therefore if the other person is not like you, you formulate an opinion that is either positive or negative and sometimes indifferent. You consider them to be warm and friendly or possibly cold and unsociable. Your perceptions of others are not always accurate since you do not consider their preferences based on their personality style, but on your own preferences which quite often can be different. Your perception will impact your emotions which is how you feel about the other person. Your emotions will impact your behavior which will either be negative or positive, defensive or aggressive, proactive or reactive. Finally, the way you behave will be directly proportional to how the other person behaves towards you. So, if you seem disinterested in the other person, they most likely will behave the same way. This can all be avoided if you consider that everyone is different and won't have the same personality style as you.

Research shows that a person's IQ is pretty much set for life between the ages of five and fifteen. Also a person's personality style is set from the time they are born till the day they leave this earth. Personality does get tempered based on maturity and the circumstances you face in life such as how your parents raised you, schooling, marriage, kids and changing careers. But your primary personality style does not change. The only factor that can be improved is your emotional quotient or as Daniel Goleman calls it, "Emotional Intelligence."

### **Emotional Intelligence/EQ**

In recent years, there has been an increasing emphasis on emotional intelligence. Dr. Michael Cox formerly with the Dallas Federal Reserve Bank released a study in 2006 that listed the top 6 most needed business skills in the US today. According to Dr. Cox, the number one skill needed is "people skills and emotional intelligence." This is something that we don't learn in school, but in life. The definition of emotional intelligence is the managing, assessing and expressing of feelings. It's how you communicate, converse, express or control emotions, energy levels and your overall ability to build meaningful relationships with others.

Emotional intelligence accounts for well over 50% of the reason sales professionals succeed, or not. It's your ability to read into the sales situation and truly assess where you are in the sales cycle and where you stand with the customer. But many of you get surprised when in one sales situation everything clicks and you get the sale, and then in another almost identical situation, you don't. You ask yourself, "why did this happen – the outcome just didn't make sense"? A better understanding of the personality styles will improve your emotional intelligence leading you to a better understanding of your prospect or customer.

## Personality Styles

In exploring personality styles, we know that there are many good models that are very accurate in depicting the characteristics of the different temperaments. There's Myers-Briggs, DISC, the Four Social Styles and others. Myers-Briggs has 16 possible different personality styles since they take into account extroversion and introversion. Most of the other models have four primary personality styles. Our personality assessment which can be taken at [www.connecting4people.com](http://www.connecting4people.com) categorizes the four primary personality styles by color. Using colors is a simplistic way of identifying someone by the characteristics of the color and it's easy to remember a face with a name and a color. Years after our workshops are given, sales professionals still report using the model with great success.

To achieve *Superior Sales Results* and improve your emotional intelligence you need to better understand how people make decisions, prefer to communicate, understand what they value, their view of risk and conflict and what motivates them to action. Each person has their strengths and weaknesses based on the makeup of their four colors. This is comprised of their primary color, then their secondary, tertiary and finally quaternary. The primary color tells us the strengths of the individual's personality style and the most about their preferences. The secondary has some influence and the lowest color (quaternary) is typically what the person will avoid the most and might consider a weakness.

The colors in the *Personality Perspective Process* are Turquoise Blue, Amber Gold, Evergreen and Mandarin Orange. We can learn to recognize a person's primary color through conversations with them giving you clues that help you identify how to most effectively interact with them. Below are some examples of each color's job preferences:

- **Blues** enjoy careers that focus on relationships such as teaching, human resources, counseling, nursing and music. Blues are creative and enjoy expressing themselves.
- **Gold**s enjoy positions of authority. It is very common to find chief executive, financial and operations officers in this position. Lawyers, accountants and CPA's are very common for this personality. Gold's focus on tasks, are agenda driven and measure worth by completion. Financial return is very important in their decision making.
- **Green**s enjoy careers that are technical in nature. Scientists, engineers and information technology consultants are most common. They thrive on information and detail and are very inquisitive since learning is a priority.
- **Orange**s enjoy careers that are fast moving and competitive in nature. Sales, marketing, firemen, policemen, carpenters and coaches are common to the Orange personality. They enjoy fixing chaos, enjoy challenges and the freedom to get up and go. They are impulsive in nature and like to make decisions quickly.

You can gain better understanding of the four personality colors and their characteristics by looking at the four quadrants of the brain. The follow shows what each color values.

**Greens**

- Rational
- Analytical
- Critical
- Numerical
- Realist

**Oranges**

- Imagination
- Impulsivity
- Synthesis
- Speculation
- Perception

**Golds**

- Organization
- Timeliness
- Reliability
- Judgment
- Protection

**Blues**

- Sensitivity
- Emotions
- Creativity
- Feelings
- Supportive

From the chart you can see that the brain is divided into four quadrants with two left brain quadrants (**Green** and **Gold**) and two right brain quadrants (**Orange** and **Blue**). Dr. Roger Sperry won the Nobel Prize in 1981 for his experimentation on the functions of the left and right brain hemispheres. He concluded that the left brain is about thinking and the right brain is the free flow of creative ideas.

To put this in another perspective:

<b>Left Brain</b>	<b>Right Brain</b>
Task	Relationship
Decide based on business reasons	Decide based on personal reasons
Objective, tangible	Subjective, intangible

This additional understanding of the brain is very important when you are building relationships. Understanding their temperament will help you to understand what their preferences are in a solution and what they consider value.

From Daniel Pink's book *A Whole New Mind* he shows how each side of the brain functions. For example, the left side focuses on the verbal which is "what" is said in a conversation. The right side focuses on the non-verbal which is "how" something is said taking into account gestures and inflection and tone in the person's voice. The left side of the brain likes to start with details and builds the big picture. The right side prefers to start with the big picture and look at the details if it's necessary. The left side of the brain focuses on the text while the right side focuses on the context. The left prefers analysis and the right prefers synthesis. The left is logical and the right is creative. We know that everyone has both left and right brain hemispheres but if we are more dominant left than right it will be different in the way we view information and make decisions from the right.

## Communication

**Greens** prefer succinct and to the point conversation while **Golds** prefer an agenda and a clear understanding of the expectations for the meeting. **Oranges** and **Blues** being right brained enjoy socializing and small talk. **Oranges** prefer to do the talking and **Blues** like balanced interaction. **Greens** being inquisitive have a strong desire to acquire information and typically ask the most questions. **Golds** are known to be good listeners.

## Decisions

In the world of selling *Insurance & Financial Services* it is critical to understand how buyers make decisions. Understanding the "how" is vital and will give you a distinct advantage. There are four factors that are most important when making a business decision. They are *financial impact, product portfolio, expertise and service*. Each color tends to lean towards two of these factors. Let's look at some key characteristics for each of the colors:

- **The Blue Personality Style** is slower in making decisions and do not have a strong sense of urgency in bringing things to closure. They work on consensus and want to make sure they have buy-in on the decision. Blues make decisions based on how they feel more so than on logic. Being right brained they will focus on the subjective points and the intangibles. They also value *product portfolio and service* and typically will avoid anything that is high risk. Protection, safety and security are important for the Blue personality.
- **The Gold Personality Style** needs a reason to buy. They will focus on the financials more than the other colors when making their decision. What will the return on investment be? How will it impact their retirement and the impact on their family? What are the

expectations when making the investment and how will the solution perform. Golds are very structured and will make their decision with a method in place and a predictable timeline in making their decision. Being left brained they will be objective and consider the tangible results. Golds will emphasize the *financial impact and the product portfolio*. Golds will assess the risk when they make a decision.

- **The Green Personality Style** is also slower to make a decision but bring things to closure for different reasons than the Blues. For Greens, it's about having all the information gathered and research before they make their decision. Greens look for the newest offerings in the insurance & financial industry. Therefore, they lean towards your *product portfolio and your expertise*. Since they are innovative they consider the future to see how your offerings will benefit them in the future and how they can be integrated with new offerings. Being left brained that also look for the specifics and data in making a logical decision that is objective and has tangible results. Greens will calculate the risk involved in a decision.
- **The Orange Personality Style** is impulsive in nature and tends to be the quickest when making a decision. Oranges look for the immediate benefits when investing and will focus on the *financial impact and service*. Oranges are also bottom line driven and will stay away from details. They want the bottom line result and think optimistically. Oranges want to look good when making a decision that will result in a win for themselves and their family. Oranges have no problem taking risk if they see the potential for a high return.

People make decisions on two levels: the business level and the personal. The personal wants to know what will it do for me personally: will I get a promotion, gain recognition or get a raise. **Golds** and **Greens** rely more heavily on the business level, while **Blues** and **Oranges** will lean more towards the personal level.

## Your Selling Style

When looking at the selling styles of each personality we see a common theme for what is important to each color. **Blues** tend to sell themselves and their personality by building long term relationships with the customer. **Golds** prefer to sell the company, its reputation and the track record. **Greens** sell the solutions and are best at developing the best possible approach to solving the customer's issues. **Oranges** focus on beating the competition and sell the immediate impact of the benefits of the solution.

## Utilizing the Sales Intelligence System

Ask questions, listen and learn to identify the personality style of your prospects and customers. You'll learn their styles of communication, deciding and whether they are big picture or detail-oriented, objective or subjective.

When you understand the characteristics of each of the four personality styles and identify the customer's primary color, you will shorten the sales cycle and increase your win rate. The bottom line will be superior sales results for the entire sales team.

*Stu Schlackman is a sales expert with over 35 years of success which he shares with his clients and audiences through the Sales Intelligence System. To learn more about how to achieve Superior Sales Results, access valuable articles on proven sales strategies, sign up for The Competitive-Excellence newsletter and purchase Stu's books Four People You Should Know and Don't Just Stand There, Sell Something, visit [www.stuschlackman.com](http://www.stuschlackman.com) or email Stu at [stu@stuschlackman.com](mailto:stu@stuschlackman.com).*

