

JUNE 20, 2016

Marketing: Use What Has Worked and What Is Working



By **Cam Marston**

Millennial Jay Stubbs combines old-fashioned networking skills with new-fashioned social media to find and close clients



“Everyone is a prospect until they become your client or you attend their funeral.” This sounds like old-school selling or something you’ll hear watching Glengarry Glen Ross. It is, however, the attitude of one of LIMRA’s Top 25 Rising Stars of Distribution Under 40 for 2016. Jay Stubbs is unusually successful for a guy his age, and he’s become so by combining historically tried and true marketing and networking techniques with new ideas to reach the next generation. At the same time, he continues to build business with older clients, the ones we’d typically

associate as targets of insurance sales. Along the way he’s built a business that would make many jealous.

I asked Stubbs what he’s done differently to grow his business. His tactics aren’t unusual, but he’s applying them differently to appeal to different generations. For example, networking is often the bones of growing a financial services business and Stubbs certainly networks a lot. Most people his age aren’t great networkers so he instantly stands out.

He’s not only networking, but taking leadership roles in his local civic organizations – typically full of older members, so an under-40 participant, again, stands out. And Stubbs doesn’t wait his turn for leadership. He immediately seeks responsibility. With responsibility, Stubbs has learned, comes member contact lists, which he judiciously utilizes to further his networking.

Stubbs has developed a multi-pronged networking approach. When he meets someone new he tries to ask four questions: What do you do? Who do you do it with (what company)? Where do you work (location)? How long have you been there?

Stubbs later reaches out to someone else he knows at the same company (after years of working this tactic, his address book is huge) to get more information on the individual. That conversation is something like, “I met so-and-so at an event recently who works with you and am curious if you know whether he has a relationship with an advisor or not. What else can you tell me about him?”

Then, his next-gen approach is to go to LinkedIn and gather more info. He’ll invite the prospect to connect with a personal note, not the standard LinkedIn message that requires no effort.

He then sends a non-threatening message to set an appointment – the key is the non-threatening part. Stubbs ensures his meeting invitations are written in a friendly tone using phrases like “tell you what I do,” “different approach” and “short period of time.” Stubbs assumes his prospect has been approached before, so the phrase “different approach” is the one that he makes sure stands out in his message. Per Stubbs’s success, it works.

I asked Stubbs about the mistakes he sees younger advisors make and his answer was quick: “They go where everyone else already is.” Doctors and traditional business owners are covered with financial services types calling on them, Stubbs said. Logic has it that these will be lucrative markets, but anecdotal information says these markets and clients can be difficult to engage, especially when there are underserved markets that need his expertise right now like accountants and CFPs (who know how to collect assets but little about managing risk factors appropriately, Stubbs’s specialty.)

Another mistake Stubbs sees is his peers’ unwillingness to become a niche specialist. Stubbs’s study of tax-efficient health care during retirement has led to invitations to present to many different audiences where he is the recognized expert. This leads to him being contacted with specific questions, which have resulted in new sales.

Finally, become an effective presenter. No amount of tech savvy will outweigh effective presentations to large groups. Support your presentations with technology and crisp, clear leave-behinds that highlight your presentation. Make sure your contact information is easy to find.

Stubbs’s recognition by LIMRA didn’t come because he reinvented the wheel. It came because he’s revisiting what works with a new, fresh, next-gen approach.