

Episode #334 – How Annuity Producers Host Events Without Paying

Welcome back! For you annuity producers, it's the glory days of selling these types of instruments, and I don't think you need to know why. In front of me is a \$1,000,000 annuity application, submitted and paid for, by one of my advisors and he worked extremely hard to generate this. He spent countless hours working his performance on stage, and his sales process, and he's going to earn a nice little chunk of not only carrier commission but also cost share that we're going to provide him that he can use for marketing going forward.

Whether this case size is big for some, or small to others, listen, you're in the trenches, and you deserve more than just the carrier compensation. If you've written at least \$1,000,000 so far of qualified annuity premium, you deserve additional forms of compensation and if not, it's definitely a time to reconsider that partnership altogether.

My name is Kyle. Today we'll discuss how top advisors avoid the bill when doing workshops, webinars, and/or dinner seminars. They're doing it by way of leveraging our qualified annuity cost-share program. In other words, it's a fancy way of saying marketing credits that we're going to inject back into your business, whether that's in the form of Facebook ads, food costs, reservation fees, printing, signage, or collateral.

I want to bring to the screen now what that seminar cost share program looks like and the different tiers of making and earning these cost share levels. What you see on the screen now are the different seminar cost-share levels starting at 5% and growing all the way to 20% based on the business that you write. The more premium that you write, the more cost you're going to earn. But what's the hurdle rate? What's that number you have to get to start earning cost share?

Based on a 7% commission rate, which is pretty normal right now, you're going to have to write a \$715,000 qualified annuity premium to start earning a 5% cost share and it's incremental of course. Now a couple of things to note since there are always rules to any game is that this is based on a calendar year basis and this includes qualified annuity premium only, and/or Allianz preferred business. You could thank the Department of Labor for that, that's not our rules. This is just a benefit of a program you can tap into. Other things to note is that it is incremental, not retroactive.

What I wanted to share with you now is an actual story of an advisor I've gotten to know who runs an office, and a small staff, is injecting marketing into his business, has a marketing planner, and sticks to it. He writes a consistent \$5,000,000 a year in total premium, which generates about \$350,000 of gross revenue. He's in the trenches, he's working so hard to generate this business.

But something underneath the surface was happening. Everything was successful on the surface, and I wanted him to tell me what he was exactly saying, but what it really came down to was that he wasn't feeling the love. Some of you may know that some of you may feel that as well, but he wasn't receiving the love from his upline. Yes, they take his call. Yes, they shoot him case updates. Yes, maybe there's a supplemental comp program with the carrier. But that's about it.

Working with this advisor is a perfect opportunity to explain how this qualified annuity cost to your program works, and to show him to keep doing what you're doing and if you write \$5,000,000 with us, we're going to do three things: reduce your expenses, increase your margins, and grow your bottom line. By way of doing that, we're going to eliminate his total costs when conducting these workshops so he's ending up paying nothing out of pocket as opposed to the \$45,000 he was before. That's pretty impressive, and that's just an example of how this program works. Think to yourself, what do you think you can do with an extra \$45,000 for your

practice? Maybe it's an additional vacation. Maybe it's more money that you're injecting back into your business.

What we're trying to share with you today is how this program works. What I would encourage you to do next is go to lifepro.com, go to the marketing rewards program, and check out our compensation comparison calculator. This is where we're able to clearly define and show you what you can expect in the form of cost share by giving us estimates and inputting what you think you'll do in terms of annuity premium. Whether it is \$1,000,000 or \$5,000,000, how much cost share is that going to provide to you? In the notes below, you'll be able to find that link to play around.

As we wrap this event up this quick video, I think we know two things are true. Marketing is not easy and marketing is not cheap. You're in the trenches every single day, and it's important for you to work and partner up with an organization like LifePro, Simplicity West Coast that will truly partner with you, take money from our bottom line input into yours to help create the synergy allow you to grow your practice at the end of the day. If you have any questions, give us a call at 888-543-3776. We'll see you next time.