

Stump The Guru

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Hi, everyone. Welcome to Stump the Guru podcast with your host, Ari Galper, the world's number one authority on trust-based selling and the creator of Unlock the Game. This monthly podcast will bring you guests from virtually every industry, unrehearsed to try and stump Ari with their most difficult sales challenges. This podcast is for business owners, financial advisors, entrepreneurs, and sales executives. The guests on this show have only one goal in mind: to stump Ari. And Ari has one goal in mind: to overturn the notion of selling as we know it today, by building trust between buyers and sellers.

ARI GALPER: Hello, everybody. Welcome to Stump the Guru Show. My name is Ari Galper. I'm the host of the show. I'm also the founder of Unlock the Game. Last 25 years, I've been focused on trust-based selling, how to collapse the sales cycle into one conversation, how to not chase ghosts, how to not do free education, how to not be commoditized, all those things that are now very apparent in the new economy, and I've recently declared that we are now officially in a trust recession.

And what that means is, trust is probably at its lowest point ever, especially in business, which requires us to step up and change our approach to be uniquely different because you are being judged, not just on your competence but your approach as well. So welcome to the show, how it works, if people come live ask me a question unprepared to challenge me with their biggest issue they've got and given my best shot at best experience. And for some coaching, some answers. This is always recorded.

It's also our podcast. So if you can't make it live, you can hear us on Spotify, or wherever else you listen to podcasts, drop us a note in there as well if you're enjoying this, and it was rapid fire. So what I do is start with a theme. And the theme today is this concept of a lot of folks out there that are doing what I call free consulting, in their run-up to try make the sale. And the challenge with that is that providing free information education, and your initial meeting with someone can be perceived now as persuasion. Because information is now commoditized. It's free online, obviously.

And if you start educating somebody on the solution to the problem, premature to them trusting you first, they can see it as you having a hidden agenda, to possibly, you know, make that sale. And the interesting thing about this is that most of us who've been around a long time, we grew up in the know-like-trust model, where when we thought if we educate them first, they can see our competence. But the irony of all this is they can't judge your competence until after the sale, not before the sale.

And so what our whole approach around the One Call Sale is to extract out the education piece, because when you educate people in your initial meetings with them, what happens is they're taking new information, and they have to process it.

And then they have to go think about it. If they have to go think about it, that means they can't decide to hire you or not on the spot. So the whole notion here is how can you reverse the process. We are not spending your time doing free consulting and free education.

But instead more of a doctor patient conversation, you're diagnosing their problem at hello. And they're trusting you and their instinct says to themselves, he or she just gets me because they're helping me see things I can't see around my own problem, not the solution. The irony of this is that in this initial meeting with you, they really don't care about how you solve their problem. What they care about is, 'Are you the one to solve it or not?' That's the real question in the back of their mind.

So think about that for a moment. And we can pick this up again in our next chat for those who want to come and ask me more questions next time we talk. But your job is not to educate. Your job is to build trust. And when you can understand that in your mind, and you shift your thinking around that, you can begin to onboard folks in one meeting and have them trust you enough to move things forward. So on that note, Steve, who do we have back there? We'll get rolling before we end it in over half an hour.

STEVE: Alrighty. Let's rock and roll. We're here. It's summertime here at our end of the world, it's getting to winter to you and we're going bring in Deidre first. If you can let everybody know who you are, what you're all about and please your question for Ari.

DEIDRE: Hi, Ari, thanks for the opportunity to ask some questions.

ARI GALPER: Sure.

DEIDRE: All right. My name is Deidre Thoreau and I'm an investment advisor specializing in exchanging real estate in a manner where the seller of the real estate does not pay any taxes on the gain that they may have. And my main focus is on finding sellers of real estate that kind of qualifies online and then contacting them by mail. So I only have the mailing address, and name and mailing address. I don't have any other information. So my question is a two-part question. In that first initial mailing, am I trying to establish trust or credibility? And the second part of that question is, how do you establish that in a mail piece?

ARI GALPER: Okay, so the real question is, what action you want them to take from your campaign, right? And I think my hunch is it's probably a one-on-one meeting with you, right?

DEIDRE: At least, you know, call me for more information, at least establish a contact and then we will try to get it, get a meeting too.

ARI GALPER: You want them to pick up the phone, never met you before and call you and say, 'Let's have a meeting if you tell me more about this.'

DEIDRE: Correct.

ARI GALPER: That's what you're shooting for. Right?

DEIDRE: Right.

ARI GALPER: Okay. So that's what I call a high threshold offer in terms of trust. They don't know you. They haven't met you before. And you want them to pick up the phone and just call you. And you were hoping they're assuming you're not going to sell them anything. That's what we're kind of hoping to get over because that's going to hold people back from making those phone calls. What I'm suggesting to you is, I would suggest a lower threshold offer to get them into a funnel first, to move them from step one, to step two, to step three, so they can build trust with you in that process.

Your process shows them they can trust you, as opposed just a trigger off an initial mailing to call you. So the concept is here, what can you do to offer them a low threshold offer that's easy for them to say yes, from your mailing, that does not make them afraid that you might try to sell them something. That's kind of the first thing to think about: what can that offer be? And typically, it's some kind of trust asset, maybe a book or booklet or even a video book, something that shows that you understand their problem but not educating them on the solution.

So I know you have an idea of, obviously, what their challenges are, they are about to sell their property, and all the things they have to think about. So your piece that you use, as the information piece, will be all the issues and blind spots they need to be aware of in this stage of the process, but not your solution. That could be a low-threshold offer. They could request to order to learn more about to help them get clarity on their thinking.

It could be a phone call, could be a QR code, they could scan on their phone, to go order it online. It could be a website. It could be even one of those built-in self-address forms where they fill in their address and name and number and drop in the mail pre-stamped to order. That's a low-threshold offer, easy to get somebody to opt in to your process. Then from there, you build a multi-step process from there, where they can see by.

DEIDRE: And you still think I should attempt to build trust rather than credibility?

ARI GALPER: Well, credibility is typically assumed. Credibility is a commodity. Other people are financial advisors. Everyone knows you have a credential, you're registered with the SEC. You got some competence. So they're not going to challenge your competence. It's the trusted authority piece has to be proven through your process.

DEIDRE: Okay, thank you.

ARI GALPER: Alright, thank you so much. All right. We are back in the show here and very interesting question. Thank you so much Deidre for that. And hopefully it gave everyone some insights to understand what it's like from the prospect point of view when you make initial contact with them. Because from their point of view, they're saying to themselves, 'Do I trust this person? Are they trying to sell me something? What is their hidden agenda? You have to overcome that with a process that has them raise their hand and come inbound to you at a low threshold way. All right, so let's go on the next person Steve. Who else is back there?

STEVE: Alrighty, next up. I'm going to bring on Bob Kerr, Hey, Bob. Welcome back. If you could, you know the drill, so I'm going to let you cook.

BOB: Okay. Hi, Ari, how are you?

ARI GALPER: Good, Bob.

BOB: Good. Ari, I have a small digital marketing business. Lately, in the last month or so I've had two sales conversation. I've never had many more than that. But I've had two that I thought went fantastic. I even at the end said, you know, 'Where do you want to go from here?' And I think maybe you answered a bit of it in your introduction that maybe I was doing a little bit too much free education or some. Anyways at the end, you know, they said 'Well give me a call on Friday, I've got to talk to my partner.' All of a sudden there's a partner. And, you know, so I gave him a call on Friday and crickets. Gave him an email.

ARI GALPER: Okay, okay.

BOB: No answer. Just gone.

ARI GALPER: Alright, so let's change...

BOB: What's the best way to reengage?

ARI GALPER: Well, let's first figure out what broke.

BOB: Okay.

ARI GALPER: Okay? Before we figure out what/how to reengage.

BOB: Okay.

ARI GALPER: So, this never happens again, Bob.

BOB: It makes sense.

ARI GALPER: I get a bit of a pattern going on here.

BOB: Yeah.

ARI GALPER: So at the end of every meeting from now on, I want you to take control, rather than say them saying to you give me a call, I want as it comes to an end and you feel like it's going well. What I want you to say is this is 'If you'd be open to it, how about if we go and schedule a time right now on our calendars to catch up in the next week or two, once you speak with your partner, or bring him along on the call, and we can then...' Here's the key word, 'we can then brainstorm together some different ideas to possibly help you without moving things forward at all, would you be open to that?'

BOB: Perfect. That's good.

ARI GALPER: Assuming that calls go, assuming the call went well, I can promise you a 99% success rate of them saying 'sure'. So you got to close that gap, Bob, from now on after every call and use that languaging to, quote onboard them on your calendar. They got to stay on your calendar, every step when they drop off your calendar, you're in a black hole. Now it's all flipped, and you got to chase them. Now it gets ugly real quick.

BOB: That makes perfect sense. Yes.

ARI GALPER: Okay, so now that we got the hole plugged up, so hopefully it won't ever happen again. And you use that from now on. Now, obviously, if they don't want to schedule with you. That's indicator of something else going on. They don't trust you. That's fine. So now to reengage him or whoever, you know, what was his original problem that he became to you for? What's the problem he wants to solve?

BOB: Well, he's getting a website and wanted to, you know, basically, I thought I had explained myself very well as far as his needs for the website. But then, you know...

ARI GALPER: What's the business problem he wants to solve?

BOB: More exposure online.

ARI GALPER: Okay, exposure, or does he want?

BOB: He wants an online presence. He doesn't currently have a website.

ARI GALPER: Right. But the online presence purpose is to do what to get him clients, right?

BOB: Correct.

ARI GALPER: He wants clients, Bob. He didn't want a website. I was, what I'm suggesting to you...

BOB: Okay.

ARI GALPER: All those things are just a medium to the end goal. What he really wants is a process to get new clients.

BOB: Yes, absolutely.

ARI GALPER: But you're selling the medium, not the end result. Well, what I'm suggesting to you is this, you can give him a call back and any one from now on. And just find the core problem they want to solve in the first place behind the assets they want to create. So what I would do with him is what's his name?

BOB: His name is Tim.

ARI GALPER: Hi, Tim. It's Bob here. Hope you're well. Listen, I've been thinking a lot about a conversation we had last week. And if I'm understanding this right, can you help me understand some more clarity around our conversation? Is your ultimate goal to get new clients from a website and social media presence?'

BOB: 'Yes.'

ARI GALPER: He'll go, 'Yeah, it is.' 'Okay. And how many new clients a month would you have capacity for?'

BOB: So I might say 10.

ARI GALPER: Okay, and what's the average value of one new client if they buy your service? How much were they paying here typically?

BOB: It would be 1500.

ARI GALPER: 'Okay. So 1500 times 10. You know, it's \$15,000, I think. So what we have to do together is figure out the right process for you to get to that goal. It may be different than we talked about but if you'd be open to it, we can brainstorm.' There's a keyword again, 'some new ideas. How does that sound to you, Tim?' You can see how I took that call Bob I turned away from the deliverable, to the ultimate goal that he wants and monetize him to start thinking differently about you less as a producer, but more of a consultant.

BOB: Perfect. Yeah. Really good.

ARI GALPER: Makes sense?

BOB: Yeah, really good.

ARI GALPER: All right, Bob. Good to see you again.

BOB: Okay. Cheers. Thanks.

ARI GALPER: Take care. All right. We are back the Stump the Guru Show. We are live. We have folks coming in to ask me any question they want; any complex sales challenge they might have. I'm always providing unique different perspective, from my 1000s of hours of one-on-one coaching with entrepreneurs, advisors, complex scenarios and if you notice, our whole perspective is different than most other folks out there because we always start with trust.

And we always start making sure that it's a fit from the beginning and incorporate doctor patient model. That's what we do. It's unique. And so anyways, let's see who else we have back there, Steve.

STEVE: All righty. Up next, I'm going to bring Irv on. Hey Irv, how are you today?

IRV: I'm trying to get in the camera there. Eric. I'm doing well. How are you doing?

STEVE: I'm going close mine. So your front center here we go.

IRV: Thank you. Thank you. Hey, Ari, how are you doing?

ARI GALPER: Good, Irv.

IRV: Good, good. I am a doctor of financial advice. I got that from a wise man somewhere. So and that's what I do. I have a real life question for you.

ARI GALPER: Sure.

IRV: I have a kind of a family member is through marriages and stuff like that. And he's in his last year of residency at medical school. And I've done a bunch of work with doctors. And I find that a big concern with that is disability insurance. And I don't want to be a salesman. But I want to know, what would the wording be if I were going to talk to him and say?

ARI GALPER: Sure.

IRV: Okay, would you be open to talking about... Does anything bother you financially? I mean, how would you breach that?

ARI GALPER: Alright, so on the disability insurance piece, you have to enter the conversation, focusing on the impact if he didn't have insurance, right?

IRV: Right.

ARI GALEPR: So, it's not a really good picture if something happens to him; he has no insurance, right? It's not a pretty picture. So you need the languaging to softly enter that space with him without feeling you're just there to sell him something, obviously. So here are some phrases you can use, Irv.

IRV: Okay.

ARI GALPER: You can say things like this, 'Have you considered...? Have you ever thought about the impact...? Have you ever considered the idea that if something happened to one day, this probably wouldn't run? You have to come up with phrases that show him what the impact is to not having the insurance and the way you... it. Sorry?

IRV: The consequences.

ARI GALPER: Yes, it's what I call COI, the Cost Of Inaction, the impact of not having a solution. So you don't sell the solution. You help him understand and see the impact of not having it and you let him see the seriousness of it. That allows you to be on his side of the table and he says to himself, 'Oh, wow. I've never thought about that way. I never thought about it. I've never considered that. And I've never even thought about it. I've been so busy that of my practice. I haven't had a moment to even think about that idea. If I get hit by a bus tomorrow morning, who didn't take care of my family? I never thought about that.'

So all you're doing is making him aware of the risk and impact of not having a solution you've got. It's up to him if he wants to address or not. But it's you as a doctor; it's like you do an x-ray of the guy saying I shoulder problem. You show him an x-ray and you say to him, you don't have just a shoulder problem. You got in your right calf; you have a blood clot hitting your shoulder. That's the problem. Now the question is, do you want to work on this or not? But it's getting pretty serious. But it's up to you. I'm not convincing you to take medicine against surgery. But it's up to you if you want to work on us. Does that make sense?

IRV: Absolutely. Perfect. Thank you.

ARI GALPER: Alright, Irv, good to see you again.

IRV: It's good to see you too, thank you. Okay.

ARI GALPER: Take care. All right, we are rolling here with the Stump the Guru Show. I'll just mention real quick. We just launched our brand new book called 'Are you chasing ghosts?' How to deal with leads that are coming inbound that you're chasing, were not scheduling, they're not converting, they're not onboarding and I know you have leads right now that you have coming in, but you're chasing to get appointments with and they're not becoming clients yours.

Then, get that books on our homepage. Go to unlockthegame.com. or arigalper.com. You can grab a free copy there if you'd like and have a chat with us as well about your situation. But it's a fantastic book. People love it. Again, it's called 'Are you chasing ghosts?' on our homepage and you'll get a copy as a bonus of our Trust in a Split Second book as well, on the homepage as well. So you'll have a copy, grab that as soon as possible. I think we have time for maybe one more, Steve.

STEVE: Absolutely. And the person I'm going to bring on is going to be a little sad. And I'm going to tell you why really quick, because he's Orioles got mud stomp by the Yankees yesterday, four to two. And without further ado, I'm going to bring out Norris Brodsky. Come on, Norris. I had to do it. I'll talk to you later, my man and you know the deal. Let everybody know who you are and what you're all about and your question.

NORRIS: Steve, let me just say we have two more games to go. We'll talk after game three.

STEVE: I will hold you to that. And we will talk then....

NORRIS: Ari, greetings. I'm Norris Brodsky and my clients think of me as a financial doctor. I help business owners and professionals solve three unique problems transitioning into retirement after their liquidity event, ensuring they're not giving any more than their fair share to the IRS and protecting them from financial blind spots that they could face in retirement. With that as a backdrop, and kind of segueing into Irv's question except a little bit differently.

ARI GALPER: Sure.

NORRIS: Looking for just some easy non-salesy segues when I'm sitting on a golf cart with a physician or a business owner...

ARI GALPER: Sure.

NORRIS: And we've been there for three or four hours, and we've developed a rapport. And I don't know what his pain points are. How do... I need some good, easy segue language? Not just 'Would you be open?' because you know, what do you recommend?

ARI GALPER: I'm thinking maybe it might be a good time for storytelling where if you can assess, obviously, if he's a business owner, he just sold his company, or a doctor who's working their practice, you can bring up in conversation stories of folks similar to them who have come to you as what I call refugees. That's the word I use like to use. They've left their advisor and come to you for multiple reasons. You know, because they weren't taken care of, or they dropped the ball on this or whatever.

You know, I think the storytelling, in the stories you showed, you exemplify all the issues and problems that folks in his situation that might have and you how you help solve it. Just storytelling might be the way to ease into this. And then take it from there and see the reaction. And it's almost like you're gauging the reaction first to make sure there's some interest that we are not going to ruin the relationship on the spot. But just thinking about the moment we can tell a quick story.

'You know, 'I just met a doctor last week. He came my way, refugees, I call him, from another advisor, interesting guy, he had a whole practice and he had a 401 K plan. But would you believe he didn't have these things taken care of in advance? And the IRS hit him with a huge tax bill. Thank God, I got them in time. I was able to work with them. But I don't know you have, are these familiar to you at all?'

NORRIS: Yeah, that's great. I have an example of a real example of by the client doing certain things, it saved them significant capital gains, so that their tax bill was significantly less than if they did nothing.

ARI GALPER: How much did you save him?

NORRIS: I can make up a number, but it could be as much as you know, \$50,000.

ARI GALPER: All right. Well, that's worth a good golf swing right there. 50,000 bucks for lunch. So that's what you need to do, Norris. Bring out your experience through your stories and take it from there.

NORRIS: Okay, great. Great idea. Thank you.

ARI GALPER: All right. Take care of Norris. Good to see you again.

NORRIS: One last thing. I didn't get to send it to you. But I'm all for that book. About what to say to people when they leave their advisor.

ARI GALPER: Oh, right, 'How to Fire Your Financial advisor'. That's right. Okay, thanks. I just a list of people. Thank you so much. All right, Norris. Okay. Well, that's been it's been a fun show all and very interesting scenarios, quite complex, quite nuanced. You can't use a hammer as if it says patients like this. There's no closing. There's no selling; you have to build trust with people. You have to enter the dialogue with nuance and an art, so to speak with languaging and a different mindset.

So hopefully you enjoy today. Grab our new book at unlockthegame.com. The book is called, 'Are you Chasing Ghosts?' The one before that is, 'Trust in a Split Second'. They're all excellent and people love them. And if you want to learn more, I will grab a copy. On that note, thanks for showing up today. And if you're on the podcast and around the world, I'm glad you're here. And we'll be back again soon. Take care.

I've come up with a way to totally eradicate this whole idea of executive sales. If it's over and hello, how the heck are you going to succeed in the s? You've got to rise above that and change your mindset.

We hope you've enjoyed this month's segment of Stump the Guru and that you've discovered some new trust-based selling strategies that you can apply directly to your sales process. You can get access to Ari's trust-based selling 60-minute masterclass at www.unlockthegame.com/video. And if you want to go one step further, you can order his latest book *Unlock The Sales Game* and get a free one-on-one sales growth consultation at www.unlockthegame.com.

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