



# Cary's Corner

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## From the desk of Cary A. Levinson

### **Cary's Corner – Volume 13**

*"What it takes to succeed in the Life Insurance Industry"*

To Our Valued Friends and Agents:

Since my days as a Metropolitan Life Regional Manager at the tender age of 22, I've spent several years trying to figure out why so many of the agents, male and female, I recruited back then failed so miserably. Statistically, 8 out of 10 newly recruited agents in the 1970's left our industry within the first 12 months of joining it. Most of them had positive attitudes, most were enthusiastic about their new careers, certainly, they all needed to make a living or support a family, and just about all of them started off doing everything right. So why did so many agents fail 50 years ago and why do so many agents fail today? Back in 1972, we taught our new recruits everything they needed to know to ultimately become successful. We spent hour after hour teaching cold calling and prospecting techniques with Yellow Pages and the telephone. We took new agents by the hand and spent literally months with them cold calling in various industrial parks and going on appointments visiting prospects across their dining room tables. And of course, let's not forget the countless hours in the conference room doing basic training and going over Endowment plans, Whole Life policies, and Term products. And today, almost 50 years later, I still read articles in various insurance journals discussing how difficult it is to become a successful, young life insurance agent nowadays. In fact, much to my dismay, I read an article last month discussing the new producer failure rate in our industry. Ironically, the first sentence is literally "Our industry has an incredible failure rate for new producers."

So, the next logical question is why is it so difficult for someone to become a life insurance agent and remain successful over the course of time. I would say there are many answers and I'll share my opinion with you now. Firstly, and very importantly, technology and social media have replaced cold calling and door knocking to attract prospects. Today, a new agent, regardless of his/her age, must be comfortable looking for clients in a completely different environment than

agents did 50, 30, and even 5 years ago. One has to be comfortable with Facebook, Instagram, LinkedIn and learning how to draw traffic to his/her own website. There are many techniques today to prospect and Levinson programs such as InsureMeNowDirect which our most successful agents utilize daily is very important. Terms such as posting and tagging people are common today. And following groups on social media and creating your own groups and communities have replaced phone book prospecting. And without your own website today, the odds are definitely against your success. At Levinson & Associates, our Marketing team is skilled in every way to help you begin prospecting in today's world of technology. Secondly, I learned many, many years ago every application you write is an important one, there is no small \$20.00 bill. You never know who one client can refer you to next week, next month, or next year. So treat every prospect and client with the utmost respect and always be there for them. Thirdly, it's not what you know, but who you know. Get involved, socialize, mingle with people whether they're individuals or part of a group. I remember an agent telling me not too long ago he wrote a premium finance case on his bowling league partner for over \$150,000 of annual premium.

So, my advice is to socialize when you can and let as many people as possible know what you can do to help them. Finally, you will not succeed in this business if you don't believe in your heart, more than anything, that no one can help others like you can when they need help the most. Upon a loved one's death, everyone else's hand is out trying to collect money. You are the only one who delivers money to keep children with their surviving parent and living in the home they were born in. You allow children to stay in the same school and play with their same friends. If you believe this, rip up every article you come across about new agents not succeeding. You will succeed, I promise. Thank you.

- **Cary A. Levinson**, *President*, Levinson & Associates