

# Sales Success: Two Case Studies

We are all interested in what is working out in the marketplace these days in that it is difficult to sell in a down market, especially with that same uncertainty evident all around the world. The following two case studies are good examples of finding innovative opportunities to make sales in a difficult market.

## **Commercial Roofing Business Closure**

The first case involves a commercial roofing company where the business owner is closing the doors on his commercial roofing business due to lack of work. The owner will instead do home roofing, which requires much less cost and regulation.

By closing down the commercial roofing business, the owner is due money from surety bonds he had to post for commercial roofing, but will not have to post for doing home roofing. Thanks to his agent's attentiveness and quick thinking, this windfall led to the owner purchasing a life insurance policy to use for supplementary retirement, as well as the owner pursuing P&C business for the new home roofing company. With the money received back from the surety bond, the client was able to place \$140,000 in paid-up additions in the life policy.

Sometimes there is opportunity even in adverse market conditions – you just have to look for it. Luckily, this business owner decided to close down before he let the business go broke. He could then place the cash from the old business into a life policy to protect his family and provide supplemental retirement income, as well as appropriate funds to a P&C policy for the new business.

## **Special Needs Case**

This situation involves a 71-year-old woman whose mother just died. The woman owns a farm that is being run by and will be transferred to her son and grandson upon her own death. Additionally, she has a blind brother whose inheritance from the recently deceased mother is to go into a Special Needs Trust in which she is the Trustee. The woman had already allocated funds for a life policy to benefit her son and grandson, but upon her mother's death she also planned on putting an additional \$200,000 into her brother's trust for a paid-up life insurance policy. However, when her agent showed her all of the benefits the Special Needs Trust and life policy would provide her brother, she committed \$400,000 to the policy and trust.

Special Needs Trusts provide for a disabled child or adult who is receiving government benefits. The government benefits restrict both the income and assets that the special needs individual can have. The Special Needs Trust takes into account these rules and allows money to be spent for the benefit of the special needs individual without disqualifying that individual for government aid. The best way to fund these trusts is through life insurance. The potential insured persons include Mom and Dad and both sets of grandparents.

This is a sale that truly satisfies a need. As an insurance agent, you can contact groups in your area to speak at meetings where these parents gather such as the Spina Bifida Association, the National Federation of the Blind, National Down Syndrome Society and others of the same.

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