

EAGA Business Builder

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Today's presentation was by Mike Edwards - New York Life



Mike began his presentation with a brief summary of the impact that New York Life's activity has on New Mexico. In 2014, NY Life provided over \$4.7 billion in life insurance coverage to 40,461 New Mexico policyholders; The company paid out more than \$30 million in death benefits and \$6 million in lifetime annuity payments; Life insurance cash value increased by more than \$11.5 million. NY Life established its first New Mexico agency in 1874 (38 years before we became a state); the first death benefit was released in 1877. The payment was made on a policy purchased by Paul Dowlin from Ft. Stanton. He had purchased the \$5,000 policy in 1875 and his death was the result of a gunshot wound. Since then, they have grown to 54 offices, and a workforce of 138 folks state-wide. Other trivia regarding New York Life Insurance policies: To date 40% of our US Presidents have had NY Life policies; and, the company paid out a total of \$40,000 in claims to beneficiaries of General George Custer and 5 of his officers after the battle of Little Big Horn. Mr. Edwards used the remainder of his speaking time to present details of the "20 Point System" that he uses to set-up and gauge the productivity of his work days. The idea is to find the 5 tasks, or activities, that are most important for you to succeed at your work. The "20 Point System" is quite beneficial for folks in the sales industry; and here is how it works: In order to be successful at your job, you have to accumulate at least 20 points every work day. You get 1 point for every call you make to get an appointment; 2 points for a scheduled appointment; 3 points for referrals; 3 points for a no-show (you put in the work for research and presentation...it is not your fault that the meeting did not happen); 4 points for a presentation; 5 points for a sale. There are general rules: You get to count the greater of the points earned in the sequence of things. If you make a call and get an appointment, you get 2 points for the appointment, not 1 for the call and 2 for the appointment. If you make a presentation and get the sale, you get 5 points, not 9. Multiple referrals from the same person at the same time, counts for 3 points, not 3 times the quantity of referrals. [Some of Mike's insight to referrals. Often folks will not quickly act on a referral because they want to be sure that everything is right before making the contact. Mike paid \$7,500 to learn the idea that referrals don't have much to do with you. They have to do with the reputation of the person that provided the referral. If that person is well respected, the referral will be beneficial, otherwise it will not.] Using this 20 point program requires an understanding of the benefits and a commitment to the program. If there is a day when two out of three presentations resulted in a sale, you have earned 14 points...a very good day, but not yet complete. You still need 6 more points. The system remembers that the sales successes were great, but without the points from sales calls and scheduling more appointments, your future days will not be good. Obviously the 20 Point System is not the only one out there; and its criteria will not be beneficial for other types of industry. But every industry does have criteria that are important for the success of its participants. The need is to figure out what are the 5 things most important to success in your industry. Then, design a 20 Point System to focus appropriate attention on those things. The program works for people that have been in the business for 30 years, and is possibly much more beneficial to the newbie. People entering an industry quite often have the tools...dress well; speak well; have good social skills and are interested...but they don't really know what to do to be most successful. Having a program like Mike's, will be a great aid to their success (so ultimately to yours as well). Mike's \$7,500 got him more than the insight on referrals. He also learned that there are three types of days: 1) Focus days - committed to doing what you do to make money; 2) Free days - spent on fun, interesting and not-at-all work related activities; 3) Buffer days - spent preparing for either Focus or Free Days. The desire is to become successful enough that you begin having more Free Days and less Focus Days. Sounds like Mike's money was well spent and we very much appreciate his willingness to share with us. His willingness to assist associates within his industry, speaks well of his character as well. If you would like to know more about the "20 Point System"; if you would like Mike's input regarding implementing a similar plan for your staff; or if you want to discuss options for your life insurance coverage, give Mr. Edwards a call 505-880-2091. Remember that the goal is not to get points for points sake. They are a measure of the performance of necessary tasks. It is NOT appropriate use of the system, if you make a presentation, but ask the client to tell you tomorrow that they are buying ...4 presentation points today and 5 sale points tomorrow.

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Business Leads:

- SENTINEL SELF STORAGE @ 4620 Pan American Freeway. will name change to "iSTORAGE".
 - VITALITY FITNESS CENTER opening @ 4501 4th St. NW.
 - GRASSBURGER (fancy hamburgers from grass fed beef) will be opening next to Zorba's at Montgomery and Juan Tabo.
- Lionel Specter - Zeon Signs

Reciprocity:

Thank you to Timmy Sims for the recent purchase of a company vehicle.

Thank you to Ken Bower for the recent purchase of a company vehicle.

— Damian Lusch, Sr - Rich Ford

- ♦ EAGA Member business coaching event will be at Action Coach Business Coaching offices on Friday, February 19th from 8:00 AM until 2:00PM. Pre-meeting packets will be sent to registered participants. Please make sure that they are properly completed before you arrive on Friday.
- ♦ The next EAGA Wives/Significant Other Get Together will be Thursday, March 3rd, 11:00 AM at Le Peep near Jefferson and I-25 (adjacent to east side frontage road, just behind Claim Jumpers)
- ♦ Samples of describing feelings or situations using visualization:
 - "As nervous as a long-tailed cat in a room full of rocking chairs."
 - "As slick as owl poop on a tin roof."
 - "As useful as a back pocket on a shirt."
 - "Clumsy enough to trip over the wire of a cordless phone."
 - Most favorite: Used by Van White when describing his recent accident:
"When I tripped, I fell and hit the floor like a big turd from a tall bull."

Badge Board Greeters

- Feb 16th Rick Reese - Blue Ristra
- Feb 23rd Stan Byers - Byers & Sellers Real Estate
- Mar 1st
- Mar 8th Leon Marler - Marler Manor
- Mar 15th Dave Giddens - The Law Offices of George "Dave" Giddens
- Mar 22nd Phil Houser - Document Solutions
- Mar 29th Manny Ortega - Ortega Appliance Service

Upcoming Speakers

- Feb 16th David Rodriguez - Computer Solutions Group
- Feb 23rd Leon Marler - Marler Manor
- Mar 1st Gary Beck - Concentra
- Mar 8th Mike Deveraux - Document Imaging of the Southwest
- Mar 15th
- Mar 22nd

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