



## Sell with honey for lasting success

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**DO NEGATIVE SALES** tactics bring positive results? Some advisors must think so, given the uptick in negative selling we've seen recently. This is unfortunate, because badmouthing competitors creates a negative marketplace dynamic that hurts everyone in the industry, especially the advisor who stoops to such practices.

At the National Ethics Bureau, we've even gotten wind that there are entire marketing strategies built around competitor bashing, from initial solicitation to close. For example, two agents recently slammed a competitor's products in their seminar invitations. During their presentation, they went on to make disparaging comments about a particular product.

Frankly, we don't understand the appeal of this approach. It creates bad initial impressions with the public (no one likes a rat). And it does not create long-term success (no one feels loyal toward a rat). Advisors who insist on tearing down their competitors end up losing three things:

**1. Their reputation.** For every prospect who buys from a negative seller, 10 others will be turned off by slimeball selling. These prospects will share their opinions with friends and family, spreading negative word-of-mouth like bird flu in a crowded chicken coop. And although losing their good name might not damage an advisor's personal health, it may well affect the future health of his business.

**2. Their clean records.** When advisors and companies get bashed, they fight back. They complain to regulators who can sanction the offending advisors for unfair competition. The trash-talkers wind up not only with egg on their faces but also with black marks on their

records. Result: they get placed on carrier watch lists (slowing down new-business processing and commission payments) and become targets of future regulator scrutiny.

**3. Their self-respect.** Respecting oneself is even more valuable than having a good reputation and a clean record. Do advisors who wallow in dirty ditches and sling mud wake up in the morning free of mud? Can they speak with pride to their children about what they do for a living? Can they sleep at night without "trash talk" echoing in their dreams?

Now, avoiding competitor bashing does not mean you have to go easy on your competitors. You can and should compete using relevant and factual data. Do your due diligence on competitors and educate prospects about their valid weak points. If those weaknesses relate to a key prospect need, all the better. Being a hardnosed competitor is perfectly legitimate, as long as you back up your claims with relevant facts and relate them to your client's needs.

So if your goal is to build a successful long-term financial services business, don't sell negatively. Go positive by understanding your clients' needs, recommending the right (and suitable) solutions, and highlighting how you're better than your competitors. As Grandma used to say, "You can attract more flies with honey than you can with vinegar."

What Grandma didn't say: Vinegar kills flies.

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