

# Small business conversation starters

**Most small business owners know the importance of planning their exits but few have a plan.**

Establish rapport with your customers so you can have open and honest conversations about their needs.

## 1. Where to start:

**Lead with a broad question:**

- What is your business continuation plan?
- What is the plan if something should happen to you or a key employee?
- How are you and your partner going to maintain the business if something happens to one of you?
- How is your family involved in the business?
- If you died two months ago, where would your business be today?

**These questions may uncover a number of needs including:**

- Replacing income
- Covering debts in the event of death
- Equalizing inheritance
- Establishing a buy/sell agreement
- Covering a key person

### Agent tips:



Learn as much as possible about the company before the appointment



Use a local phone number



Since Monday is full of beginning-of-the-week activity and Friday full of closing work out for the week, communicate between Tuesday and Thursday to get their attention



Utilize personalization such as handwritten notes and personal subject lines

**Additional information on next page.**

**2. Anticipate what comes next:**

Follow up with additional questions that encourage dialogue.

**Lead with a broad question:**

- In particular, are your family and employees protected if something were to happen to you?
- What do you plan to do with your business when you retire?
- How do you plan to fund your retirement?

**Covering debts if they pass away:**

- Do you have business loans? And, if so, did you guarantee them personally?

**Equalizing inheritance:**

- With your son/daughter possibly inheriting more of the business, what plans do you have to distribute your full estate?

**Buy/sell agreement:**

- What are your plans for keeping the business running if something happens to your business partner?
- If something happened to you, would your spouse take on the role of owner/active partner?

**Covering a key person:**

- If you lose a key employee, what financial impact would it have on your business?

**3. Provide a new consideration:**

Finally, relate it back to how life insurance can provide for the concern.

- What if I told you that life insurance could help alleviate some of your concerns?



**Reminder:** Small business owners have put a lot of time and their own knowledge into developing their business. They will respond well to educational information and ways to plan for future success.

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