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A LESSON TWICE LEARNED

Sometimes it takes more than one tragedy to remind us why we do what we do.

By Adam Sachs, CLU, ChFC, CFP

I want to share two stories that changed my personal and professional life. About 12 years ago I started my career in the insurance and financial services industry. Training was intense, ranging from learning about mutual funds, annuities and insurance to doing a lot of role-playing.

During my first six months in the business, I went on appointments with mentors and senior associates in the office. When I started going out on my own, I was marketing to new homeowners in the Metrowest Boston area. There, I met with a young, newly married couple who had just purchased a new home. Kathy was a human resources director for a well-known hospital. Her husband had emigrated from South Africa and started a small business, which Kathy was supporting. I didn't realize that this unassuming encounter would change my life.

During our meeting I went through a basic fact-finder and discovered they needed some life insurance, basic estate planning and a revision of Kathy's old retirement plan. Soon after, I took an application for life insurance on both of them. The medical examiner met with them right after I did.

TAKE A FEW MINUTES EACH DAY TO VISUALIZE HOW THE PROTECTION YOU RECOMMEND TO YOUR CLIENTS CAN AFFECT THEIR FAMILIES' LIVES.

Three weeks later they were approved, both at preferred rates. I left a message on their answering machine that they were approved and that we needed to get together to review the contracts. The following day I was on the road and called in for my messages. Karen, the receptionist, told me that one of my clients had passed away.

It was Kathy. She had passed away from a blood clot, a pulmonary embolism, which can happen to anyone at any time. In this case, it happened two hours after I left that message. Thank goodness I had taken the binder check. I had not even delivered the contract. I was 23 years old and had based my recommendations to Kathy and her husband on case studies and some joint fieldwork. Within the first year of my career, I delivered my first death claim and truly realized the importance of what we do. However, even after an experience like Kathy, sometimes you forget.

Another lesson

Then, déjà vu happened. A few years later I was referred to Terry by her niece, an intern that I had hired eight years before. Terry and her husband were very adamant about their priorities. Family was their most important, they said. I shared with them my experience with Kathy. If they wanted to make sure their family's plan was intact, they needed to meet with an attorney to address their estate-planning needs and obtain some

life insurance.

Throughout the years I became very close to Terry and her family. I came to understand firsthand what she had meant when, in our first meeting, she stated that family was very important to them. Five years later Terry developed cancer. I continued to meet Terry and her family for periodic reviews.

At one of those meetings, Terry said she was glad that she obtained the life insurance and that she probably wouldn't be able to get any more coverage. I did not say anything. Terry's condition worsened over the next three years. At the last review, Terry's husband applied for more life insurance. After he was approved I gave Terry a call. She kept on saying she was very tired. I told her that I would call back. A few days later, I received a call from Terry's niece with the news.

More than 1,000 people attended Terry's wake. She was 39 years old. She left two daughters, a husband, parents, a sibling, nieces, nephews and numerous friends. I felt overwhelmed by how many lives she touched. Before I met with her husband to deliver the insurance proceeds, I knew that he and his family would be all right. His daughters would remain in the same house, and they would still be able to go to their summer home in New Hampshire and go to the college of their choice. Terry's husband would be able to pay off any outstanding debts, and their ultimate goal would be accomplished. Family came first.

Why we do what we do

It should not have to take a client's passing away to remember why we do what we do. Both Terry and Kathy were in their thirties and in perfect health when I met them. Every day I try to allocate a few minutes to remember the influence I had on their families' lives. Without someone like me, where would they be? Our business can be tough. Part of what we do is motivating people who have a responsibility to others to make a conscious decision about protecting those they care about.

Try to take a few minutes each day to visualize how the protection you recommend to your clients can affect their families' lives. The impact on your business could be immeasurable. It was on mine!

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