

Retirement Services

# 401(k) Prospecting Made Easy

Allowing you to grow your book of business.



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United of Omaha Life Insurance Company  
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**Identify Prospects**

# Advisor 401(k) Prospecting Worksheet

Advisor Name: \_\_\_\_\_ Company: \_\_\_\_\_

**The prospecting worksheet can be used by an advisor not primarily focused on 401(k) business to identify readily available opportunities with current plan sponsor relationships.**

**With the completed worksheet information, Mutual of Omaha can provide additional insight from public records to help determine the best prospects and strategies you can use to engage these prospects.**

List up to 10 current clients who either own a business or have an influential position working at a local company:

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

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Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

List up to 10 people you know (not current clients) who either own a business or have an influential position working at a local company:

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

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Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

Name: \_\_\_\_\_ Company: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_

List towns and ZIP codes you are familiar with and believe that familiarity would help you successfully prospect for 401(k) business:

Hometown: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

Residence Town: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

Neighboring Town: \_\_\_\_\_ ZIP Code: \_\_\_\_\_

Other Town(s): \_\_\_\_\_ ZIP Code(s): \_\_\_\_\_

If you are a financial professional looking for an efficient and effective way to:

- Diversify your revenue stream
- Increase your regular and recurring revenue
- Access individuals who are ready and willing to meet with you about in-depth financial planning

The 401(k) business is a great way to accomplish these objectives. And with the right provider, it can be done without disrupting your business model.

## STEP 2 Reach Out to Prospects

# 401(k) Prospecting Talking Points

**Please follow your firm's guidelines when making outbound calls and introducing yourself.**

### Current Clients

The reason for my call today:

- As part of my business, I work with companies and help them with their retirement plans
- In my experience, a good financial professional is one who understands your business, proactively works with employees and helps you make the most of your retirement plan

You know I value you as a client and I don't want to infringe upon you in any way. Would you be willing to have a quick five-minute conversation about your company's retirement plan? After that, we can either decide if we should talk further about it or not.

The choice will be yours. No pressure from my end.  
*Is that OK with you?*

### People You Know (Not Current Clients)

I'm calling today because:

- As part of my business, I work with companies and help them with their retirement plans
- In my experience, a good financial professional is one who understands your business, proactively works with employees and helps you make the most of your retirement plan

Would you be willing to have a quick five-minute conversation about your company's retirement plan? After that, we can either decide if we should talk further about it or not.

The choice will be yours. No pressure from my end.  
*Is that OK with you?*

### Familiar Towns & ZIP Codes

I'm calling today because:

- As part of my business, I work with companies and help them with their retirement plans
- In my experience, a good financial professional is one who understands your business, proactively works with employees and helps you make the most of your retirement plan

Would you be willing to have a quick five-minute conversation about your company's retirement plan? After that, we can either decide if we should talk further about it or not.

The choice will be yours. No pressure from my end.  
*Is that OK with you?*

# 401(k) Prospecting Process

## STEP 1

### Identify Prospects

Utilizing the Advisory 401(k) Prospecting Worksheet, identify potential prospects. We'll do all the research from your list and provide you the best prospects to contact.

## STEP 2

### Reach Out to Prospects

Utilizing our talking points provided below, prepare a script,\* reach out to the prospects we've identified as high potential prospects from the Advisory 401(k) Prospecting Worksheet.

## STEP 3

### Get to a Yes or a No

YES, then set up and confirm a meeting with the prospect and your Mutual of Omaha regional sales director. NO, then go back to step one and repeat with the next prospect.

*\*Ensure you are complying with your firm's telemarketing policy and procedures.*

## STEP 3

### Get to a Yes or a No

From what I've seen from other organizations' plans, one of three types of situations generally exist:

- First, many of the plan's employees don't fully understand or appreciate how best to plan for retirement
- Second, the person responsible for the plan at the company is bogged down by the amount of work they're doing on the plan
- Or third, the plan has been in a place for so long the company is unsure whether they've kept up with the times and wondering if they're still getting all they should be out of the plan

**Do any of these situations resonate with you in reference to your plan?**

**YES**

I'm not surprised. But you'd be amazed that just a few tweaks to a plan can make a big impact. What I typically would do at this point is to schedule a 30-minute call with you, me and an expert I work with so we can ask some additional questions. This will allow us to put together a solution that would enhance the plan you have. Is that something you'd like to explore?

**YES**

Great! Can you give me two or three dates and times that work for you for a conference call? I'll arrange the call and confirm with you.

**NO**

No problem, I just wanted to make sure you knew I had the ability to help if necessary. I appreciate you taking the time to talk with me about it. If anything ever comes up that you need a hand with, please let me know and I'd be happy to help. [End Call]

**NO**

That's great. Is there anything else about the plan you wish was different?

**YES**

Explore their response.

**NO**

No problem, I just wanted to make sure you knew I had the ability to help if necessary. I appreciate you taking the time to talk with me about it. If anything ever comes up that you need a hand with, please let me know and I'd be happy to help. [End Call]

# 401(k) Market Myths

## Myth #1:

### Long and Difficult Sales Cycle

Acquiring enough 401(k) plans requires a great deal of cold calling and the sales cycle is very long.

**Reality:** Many advisors new to the 401(k) market aren't quite sure where to begin, and as a result begin prospecting in a very inefficient manner. Utilizing our expertise, you can efficiently find prospects and bring them to bear — or not — in a more manageable time frame.

*Efficient Prospecting = Utilizing Mutual of Omaha's Expertise*

## Myth #2:

### The Big Box 401(k) Wholesaler

Many 401(k) providers only want to work with advisors who have many plans in their book and prospects who are ready to buy.

**Reality:** This myth is primarily circulated by those advisors who have interacted with 401(k) wholesalers from the large, big-box type of providers. Mutual of Omaha's business model is to find the right type of advisor who wants to collaborate and drive revenue growth together, not just replace the source of your revenue from one provider to another.

*Mutual of Omaha = Building Lasting Partnerships for Growth*

## Myth #3:

### Advisors Specializing in 401(k)

401(k) needs to be the main focus of your business. Advisors who aren't 401(k) focused believe they are not important to us.

**Reality:** This myth is primarily circulated by 401(k)-focused advisors. The 401(k) market needs advisors who specialize in helping individuals become retirement ready.

Mutual of Omaha has the product construct and built-in value propositions necessary to help any advisor be as competitive and proficient as an advisor focusing on 401(k) plans. We do the heavy lifting — allowing you to tailor your value proposition to the plan based on your expertise.

*Advisors Specializing in Individuals = Focus on Employee Retirement Readiness*

## Put us to work for you.

Work with Mutual of Omaha to capitalize on the 401(k) plan opportunity. Our efficient and effective Advisor 401(k) prospecting outline is a way to identify opportunities that may be easily accessible to financial advisors. We will then drive the process, with you by our side, and help you get into the 401(k) business or, if you have some plans already, increase your plans under management.

In three easy steps, we can work with you from pre-approach to solution presentation to a qualified 401(k) plan prospect — with minimal time investment from you. We'll do the work to make sure your odds of being selected as an advisor to the plans you prospect are as high as they can be.



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Investments offered through a group variable annuity contract (Forms 902-GAQC-09, 903-GAQC-14, 903-GAQC-14 FL, 903-GAQC-14 MN, 903-GAQC-14 OR, 903-GAQC-14 TX, or state equivalent) underwritten by United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175, in all states except New York. In New York, Companion Life Insurance Company, Melville, NY 11747 underwrites the group variable annuity (Form 903-GAQC-17NY).

Each company accepts full responsibility for their respective contractual obligations but does not guarantee contributions or investment returns except as to the Guaranteed Account and the Lifetime Guaranteed Income Account (LGIA) as provided under the contract. All guarantees are based on the underwriting company's financial strength and claims paying ability. Restrictions apply. The LGIA is not available in Nevada or New York. Availability may vary by plan. Neither United of Omaha Life Insurance Company, Companion Life Insurance Company, nor their representatives or affiliates offer investment or legal advice in connection with the contract.

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