John Cougar Mellencamp. Remember the singer? His hit “Small Town” is my all-time favorite song. It begins when Mellencamp goes to the microphone and sings these words: “I was born in a small town.”

The reason that thrills me is that I was born in the same small town. John and I were both born in Seymour, Indiana. But because our farms were separated by a few miles, I went to school in the even smaller Crothersville, Indiana, population 1,500. It never changed size. Every time a baby was born, some man left town.

That’s not why I’m here.

I bring up this distant linkage to a rock and roll icon because if you remember John Mellencamp’s old music videos, you have seen the small town where I grew up.

When I was a kid, my mother was the assistant for a local life insurance agent for many years. Much of my appreciation for what you do is based upon that part of my childhood.

In addition, our family owned the only mom and pop grocery store in Crothersville. My youth was spent stocking shelves, waiting on customers, and learning some of the lessons you know so well about dealing with people.

I will never forget the day that the guy who owned the clothing store across the street sprinted through the intersection to run into our store and tell my dad that the reason they were clearing the field on the north end of town was to make way for the construction of a new supermarket.

As the Saturday morning arrived for the grand opening of the new supermarket, our family was driving in to open our little grocery store. We saw the supermarket’s parking lot already filled, even though it had yet to open its door.

On what was normally the busiest day of the week, we opened our little grocery store bright and early, but by 11:00 a.m. we still had not yet welcomed our first customer.

Finally, the door opened and in walked the least likely shopper I could have imagined... a gruff, old, southern Indiana farmer named Leland. Pulling a list out of his pocket that his wife has obviously provided of the items she wanted when Leland went to town, he started going up and down the aisles of our little grocery store, filling his basket with the items from the list.

That was the instant I became fascinated with the essential question, Why do customers do the things they do?

Why does somebody choose to do business with you, or your agency, as opposed to your competition? Why would somebody choose the competition instead of you? Why do clients make the choices they make, do the things they do?

That was the moment I became fascinated by that. So I had to ask him the question, right?

Leland approached the cash register and unloaded his groceries for me to check him out. I was only a kid, so I had to be respectful of how I asked the question.

I said, “Leland, sir, all of our friends are shopping at the new supermarket. Yet you, sir, chose to do business with us today. And, sir, I really want to know: Why did you shop here?”

His face turned as red as the tomatoes in the basket. He looked up and he said, “Oh, you know.” I said, “No, sir, I don’t know. Why did you shop here?”

He said, “’Cause you guys like me.” I thought, no, we don’t. But we do now!
That moment began my education on the fundamental challenge of what it takes to connect with a client or prospect in one’s business.

I believe that the purpose of any business, the purpose of what you’re doing at your agency, and the purpose of financial services is to profitably create experiences so compelling to clients that loyalty becomes assured.

What are you doing to create that kind of distinctive experience?

When I was doing the research for this program, one of the things I heard from people like your clients was simply, “Hey, a policy is a policy. Term life is term life. An annuity is an annuity. They are all the same. They are commodities.”

I’m going to suggest to you that nothing is required to be a commodity. Some might believe that these types of investments are a commodity, but you are not required to become commoditized. The choice is up to you.

Consider these points: Getting up and getting a cup of coffee in the morning is not a new or novel idea. But Starbucks came along and differentiated coffee. Starbucks found a way to make coffee different.

Somebody came up to me a while back and said, “Scott, currency is the ultimate commodity. A dollar is a dollar is a dollar. A yen is a yen; a euro is a euro. You cannot differentiate within any given currency. Every unit is exactly the same.” I kept thinking, really?

Then why will we find one interest rate for our home mortgage absolutely acceptable but also willingly pay a completely separate—and exponentially higher—interest rate for the convenience to pay by credit card?

My wife lost her MasterCard about a month ago. I haven’t called it in. Whoever has it is spending less than she does. If you can differentiate currency, if you can differentiate coffee, please don’t suggest to me that you can’t make what you do in financial services distinctive for your clients and prospects. It’s just a matter of the attitude that you choose to bring to the marketplace.

So the fundamental question is how a client or prospect be made to see the difference between the competition and me? If financial service providers seem to be the same no matter where clients go, then why would they choose you over the competition?

I’ve studied distinctive organizations and distinctive professionals. What made some organizations stand out and others fall by the wayside? What made some professionals in financial services rise to the top and achieve membership in MDRT, while others are trapped on the sea of sameness?

During the research, I discovered the four basic cornerstones of distinction.

Number one is clarity. You have to be absolutely precise about what makes you distinctive in the marketplace. For example, what makes a life insurance policy from you distinctive when compared to one from the competition? You’d better be crystal clear about that. And everyone in your practice needs to know how she or he contributes.

Here’s the reason: You cannot differentiate what you can’t define.

After it opened, the supermarket ran an ad stating, “We’re not a grocery store—we are a SUPERMARKET!”

How would you have responded?

My dad was clear about what we were—and what we were not. Our ad the next week said, “We are not a supermarket—but we ARE a super-SERVICE grocery! Come in where the people you know will take care of you the best.”

So what do you do when you get home?

• Develop a clarity statement of what makes your practice distinctive in today’s marketplace.

• Then ask yourself this important question: Does each member of our agency team know exactly how she or he contributes to our distinction?

• Assist your team to develop individual statements of clarity based upon the responsibilities.

Because this is cornerstone number one, it has to start here. That leads us to the second of the four cornerstones, creativity. We found that distinctive professionals are creative—but not in the way you might first assume. It’s not that they are innovative from A to Z. It’s that they pick a single point.

Enterprise Rent-A-Car became the world’s largest by doing one thing differently. At its competitors, you have to go to a location to access the product. At Enterprise, they “pick you up”—and it’s made Enterprise the most successful on the planet in its industry.

Dad got creative and built a truck so that we could go to the farms and help farmers butcher cattle and do other chores. Not only did it provide an additional stream of income that fit within our store’s clarity, but it also created a moral dilemma for our farmers/customers: How could they go shop at the supermarket after we had been on their farm helping them?

• What’s one thing that you could do differently from the competition?

• Find a simple, single point of distinction for your practice, and then go out there and do it.
The third of the four is communication—but, again, maybe not in the way you might imagine.

Because of the prevalence of media and technology, like it or not, today's client is different. Today's global audience now desires narrative more than a recitation of facts and figures and financial studies. It doesn't mean they don't want the information. They do want the information. However, they want it placed inside a compelling narrative.

Let me give you an example I learned on a simple taxi ride.

IBM asked me to travel to Jacksonville, Florida, and give a speech about customer service. I live in Indianapolis, Indiana, and the best way to travel to Jacksonville, Florida, is to fly Delta Air Lines.

Now, to me, Delta stands for "Delays Every Landing Through Atlanta." Last week it stood for "Don't Expect Luggage To Arrive," "Didn't Even Leave The Airport," "Don't Ever Land There Again." Okay, that's me and Delta.

I landed in Jacksonville four hours late. I needed to get a taxi to the airport where I was speaking the next morning. I took my place in the queue for a cab, and when it was my turn I pulled a taxi, but my driver did something completely different. He jumped out of his cab, pointed at me in the front of the line, and shouted, "Are you ready for the best cab ride of your life?

"Yeah, I guess so." "Get in." I was afraid now. I got in the back seat of the guy's cab. He jogged over, got my luggage, jogged back, put it in the trunk, in the boot of his car, jumped in the driver's seat, turned around to me in the back, and said, "Mr. McKain?" I said, "Yeah, but how did you know my name?" "Saw it on your luggage. Figured I might as well use it."

He said, "I'm Taxi Terry." Great. I've got the motivational cab driver. I shook his hand; we took off. "Where are we headed tonight, Mr. McKain?" "The Marriott, downtown." "Fantastic. How long will you be in Jacksonville?" "Just a couple days." He said, "Mr. McKain, you're going to have two awesome days in Jacksonville. Tell me, sir, why are you here?" I said, "Well, IBM asked me to come down and give a little speech about customer service."

He said, "Customer service? I am so into that. Do you mind if I record our conversation?"

"Wait a minute. Why are you set up to record conversations in your cab?" He said, "Well, you see, Mr. McKain, if Dr. Smith gets in—he's a local customer—and during the ride he happens to mention that his daughter Jill has just been enrolled at Vanderbilt University, well, as soon as he gets out of the cab, I hit the button. I record that. Every night, when I get home, I take these little recordings that I made and I enter all that information into my database." And I was thinking, a cab driver with his own database. So he said, "The next time the doctor makes a reservation, he gets in the cab, and, well, that information has already popped up. And so during the ride, I turn to him and say, 'By the way, Doctor, how's Jill doing at Vanderbilt?' You think he's going to let anybody else take him to the airport?"

We got to the hotel, and he surprised me once again. Maybe you took a cab in here from the Philadelphia airport. If you took a cab, you know cab drivers always give you two things when you reach your destination. First, we get a receipt so that we can file our expenses and get paid back for what we paid. Second, they always give you their card, hoping you will call them, or their company, to take you back to where you came from.

"I record that. Every night, when I get home, I take these little recordings that I made and I enter all that information into my database."

The next morning I got up to give my speech. Well, that's the biggest thing that happened to me recently, so guess how I started my program?

"Hey, last night at the airport, this guy said, 'Are you ready for the best cab ride of your life?'

The audience, in unison, went, "Taxi Terry!" I found out he's the official cab driver of IBM. He sold them an auto database—someone brought you here; someone must take you back. I hope that's me. You can print out your receipt and reserve your return trip on my website TaxiTerry.com." The cab driver had his own website!

The next morning I got up to give my speech. Well, that's the biggest thing that happened to me recently, so guess how I started my program?

"Hey, last night at the airport, this guy said, 'Are you ready for the best cab ride of your life?'

The audience, in unison, went, "Taxi Terry!" I found out he's the official cab driver of IBM. He sold them an automatically renewing policy!

Two questions I've got for you. Number one, every time I go back to Jacksonville, who is waiting on me at the airport? Absolutely right. And every single time: "Are you ready for the best cab ride of your life?"

Here's the second question: What happens when customers are thrilled? They tell your story! Just like I'm communicating the story of Taxi Terry, you want your clients are communicating about you!

So what do you do when you get home?

• Write a story. I'm serious. I would suggest that you write a story about how a client of your practice has improved her
or his retirement plans, didn’t outlive resources, or provided for family members because of your involvement.

- Now make the client the hero. The benefits achieved are the client’s, not yours.
- Then start telling that story over and over and over.
  Distinctive financial professionals communicate through the power of story.

  The fourth and final of the four cornerstones is a customer experience focus. Are you focused on what it feels like to be your client? Are you focused on the experience that you’re creating at your practice?

  Distinctive financial professionals focus on a way to transcend mere transaction and create what we call an “Ultimate Customer Experience.” It’s a phrase we trademarked several years ago. What is the ultimate experience that clients could have with you as their partner in financial and retirement planning?

  I learned it in our small town store. Dad said that even if you only bought a pack of chewing gum, we would carry it out to your car. We were going to serve you to death!

  Seven years later, when I was in college, I called home, and Dad related the news that the supermarket announced it was closing and leaving our community. People in our little town decided it was worth the investment to spend a few extra cents for laundry detergent and a can of corn in order to receive an Ultimate Customer Experience!

  So what do you do when you return home?
- You begin by saying, “What if everything went exactly right?”
- Make a list of what would be required—think about the specific steps necessary to make it work out perfectly from the client’s point of view.
- Are there roadblocks along the way preventing you from achieving it?
- How can you eliminate barriers to creating an Ultimate Customer Experience?

  The fundamental goal is to create an Ultimate Customer Experience for every customer, every prospect, every single time.

  When you have a customer experience focus, when you communicate through the power of story, when you’re creative at a single, special, specific point, and when you are clear about what makes you distinctive in the marketplace—now you are truly “creating distinction.”

  We have talked for several minutes about your business. May I have the next moment to talk about you? When I was thinking about my family’s experience with financial service professionals like you, one of the aspects that I know is simply this: You have to make each day count.

  That’s a picture of my wife, Sheri, and me. [visual] It was taken several years ago, the night of our twentieth wedding anniversary. She said that that is 140 in “wife years.”

  You would never know, would you, from looking at that picture that it was also taken two weeks after her surgery for ovarian cancer.

  Sheri’s battle with cancer—and our journey through life together—ended just a little bit over five years ago.

  I tell you that story for two reasons. Number one is everybody hurts. I don’t know what your hurt is, but I know you’ve got one. And so do the people you work with at your agency, and so do the customers whom you serve. It’s part of being alive.

  But the other reason I wanted to tell you that story is simply this: Had it not been for a financial professional who sat with us when we were young and “bulletproof,” who, through the power of the experience he created, compelled us to look at and take action upon issues we otherwise would have delayed or ignored—invest in a policy—had it not been for him—someone just like you—what was emotionally devastating would have also been financially catastrophic.

  Because of a series of unbelievable challenges and coincidences, we found ourselves—at the time we needed it most—to be dramatically underinsured from a health care perspective. And because of the high costs associated with treating Sheri’s rare form of ovarian cancer, we lost all our cash in hand.

  Had it not been for a professional just like you, I wouldn’t be standing here today. I would not have been able to pursue my chosen career, write my books, give my speeches.

  That’s why it’s so important that you take home and use the phenomenal insight and information you have received here at MDRT during this incredible event. It’s why it’s so critical that you view every single time you speak with clients or prospects as not just an opportunity to grow your profitability, but, as my experience taught me, as a chance to protect, save, and enhance their very lives.

  I guess this is just my way of saying . . . there are many, many people just like me who are depending upon people just like you to make each day count.

  So as my 300-pound grandfather used to say going through a barbed wire fence, “One more point . . . and I’m through.”

  May I close with my all-time favorite poem? You’ve heard many compelling ideas from many extraordinary speakers at MDRT. Now the challenge for you is to return to your
agency and act upon what you’ve learned. Don’t put it off . . . start now to create distinction!

One of my favorite poems, “Tomorrow,” by Edgar Guest, talks about exactly that. I have adapted it here:

He would be all
That a mortal could be . . .
Tomorrow
No one would be kinder
Or fairer than she . . .
Tomorrow
Each day he would stack up
The letters he would write . . .
Tomorrow
She would think of the customers

She would fill with delight . . .
Tomorrow
But the fact is they died
And faded from view
And all that was left
When living was through
Was the mountain of things
They intended to do . . .
Tomorrow

So when you are home, ready to “go for it” one more time, would you think about what we discussed today?

Splash a little extra cold water in your face, look yourself in the mirror, and say to yourself, “Are you ready for the most distinctive day of your LIFE?”