

The Very Best of MDRT

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I have always loved the name Bongiorno. It means “good day” in Italian, but I am actually 100 percent Sicilian. My parents come from a little island called Salina.

My mum and dad migrated to Australia, mum in 1922 and dad in 1927. They actually married on Facebook. In those days it was called Proxy, before Zuckerberg stole that idea. They had four children, and I am the youngest. My father worked extraordinarily long hours. I will talk more about this later. Ironically, when he left Salina and arrived in Naples, he was five days late for his boat. Somehow or other he misunderstood the departure dates. Instead of taking the boat to his first choice, which was Boston in the United States, he caught the next boat to Melbourne, Australia. So you can see that when I qualified and decided to attend my first MDRT in 1976 in Boston it was a bit of a wow factor. I could quite easily have been born there. It is always interesting to find out how someone fell in love with the life insurance industry. For me it was very easy.

I left school in 1962 and started a university course in 1963 aiming to complete a law and commerce degree. Unfortunately it took me five years to complete a three-year commerce degree, so I am no Fulbright Scholar, and I never finished my law degree. I was recruited in my final year in 1967 to start work in January 1968 with a chartered accounting firm. In the meantime, the firm was taken over by Arthur Young who, as we know, later became Ernst and Young. They did me a great favor by putting me in the audit section on a two-year graduate training plan.

I lasted a full two weeks and resigned. Auditing to me was about as exciting as watching grass grow. Wandering around and looking for a job wasn't too difficult as I lived at home with my parents. My older brother had left university in December 1964 as a fully qualified accountant and economist and was, of all things, selling life insurance. He said, “Why don't you come and join me and we can work together.” On the first of February 1968, two weeks after I left the accounting firm, I had joined Joe selling life insurance. I had raw enthusiasm, very little knowledge, and a rate book. Joe and I formed a partnership. We have been together ever since. This is our 46th year together.

Within three months we were selling life insurance, completing tax returns (as Joe was registered as a tax agent), and Australia's licensing regime allowed us to sell managed funds and advise on finance all under the one roof. We actually had a bit of an identity crisis. We were life insurance salesmen, but we were also accountants. We were mortgage organizers, and we were selling mutual funds. So what were we?

Joe said he had heard that there were groups in the United States called financial planners. So we listed ourselves in our phone directory under that heading. We were the first and only ones to do so for many years under the heading of financial planners—a one-stop shop where we would provide all the financial advice and were qualified to do so under the one roof. We decided then to specialize in doctors and dentists.

I knew from day one in February 1968 that I would be doing this work for the rest of my life. My father, obviously concerned at my poor academic record, gave me all the encouragement I needed, "Stay at home with us for as long as you like. Mum and I will look after your meals. You don't have to pay us any board. We'd just love to have you at home." So selling on a commission basis didn't frighten me.

I didn't really hear much about MDRT until 1974. And while I had qualified in 1974, I didn't actually join MDRT and go to the 1975 meeting since, in January that year, we suffered the tragic loss of our youngest child.

In June 1976 I ventured across the Pacific to my first MDRT in Boston, Massachusetts. I had never traveled overseas before and nothing could have prepared me for the spirit of nationalism that existed not just in the United States, but particularly in Boston as America celebrated its bicentennial year. I remember being so emotional as I walked the freedom trail with a guide and a group of visitors. You could not help but be swept up in the overwhelming spirit of the celebrations.

You will always remember your first MDRT meeting. The opening ceremony was great, and a speaker for me who was a standout was Reginald Rabjohns II. I can, to this day, almost recant his speech, and I have hung on his many words. The audiocassette died years ago but

not the lessons and stories. Whenever I have been on the verge of giving up on anything, I am reminded of one of his stories.

The University of Southern California conducted an experiment. They placed a barracuda in a large glass tank with a mullet. Now, for the barracuda the mullet is a *pièce de résistance*. The barracuda, however, does a ritual before it attacks its prey—a series of fast concentric circles, and then POW, diving in. What they forgot to tell the poor barracuda was that inside the tank the mullet was housed inside another clear plexiglass tank. So as the barracuda attacked, he hit the plexiglass circling, BANG hit the plexiglass, BANG time and time again, until after about 12 attempts, he gave up. The university then removed the plexiglass, and the two swam happily together. So rather than having one more attempt, the barracuda was happy to starve to death rather than try one more time to eat the mullet.

Remember the barracuda story anytime you are prepared to give up on anything. You must never, never give up—99 percent of failures come from people who develop the habit of making excuses and talk themselves into giving up.

A year later I was in awe when Rulon Rasmussen took the stage and talked about family time as a revolutionary old idea. It was timely for me since, having just lost one child, we were blessed with another girl, but she was born with a hole in her heart, and this was going to be inoperable until she was seven. We were to spend the next six years with our little blue baby because that was indeed the color she used to turn frequently from lack of oxygen.

Family time was an effort to get speedy families to slow down and smell the roses, see the colors, feel the textures, and taste the sweetness (sometimes its tartness) of quality time together. It was probably the most important thing I've taken from MDRT, in retrospect, as we started family Sunday night dinner and kept it going for 30 years.

Rulon was sensational. He told a story that I resonated with immediately as our family upbringing was in the happiest home imaginable. The family has always been, and always will be, the main cog in the wheel. Coming home a little earlier than normal one day as dusk had settled, Rulon was walking around the side of his house after parking his car. The lights were on inside the house and the blinds had been drawn, but they were the type where he could actually see through and see the people inside through the texture. His children and his

wife were there playing happily together in a room full of commotion, joy, and love. Here he was on the outside looking in. All he could think of was the sheer happiness and how their lives would pan out if something were to happen to him. His resolve not just for himself, but for his clients was solidified, and the belief in the products we sell was intensified. He said, “When people go to a funeral, they bring flowers and sympathy and condolences to the family. We bring all of those things, of course, but we also bring a check, which enables the family to lead as normal a life as possible when the breadwinner is up there looking from the outside in.”

Unfortunately, I missed the 1996 MDRT when Dan Sullivan (the Strategic Coach) spoke. But a friend of mine, Dr John Tickell, was a Main Platform speaker that year. He suggested that I should get the CD and listen to it because he found him to be a really fantastic speaker.

I was blown away by what I heard and, within a matter of months, I had signed up for the Strategic Coach course. Thus began my quarterly trip from Melbourne initially to Toronto and then to Chicago for almost 11 years. This trip used to take almost 30 hours from front door to front door. It was initially one day per quarter and then became two days later on when I took on the Master Group. This was quite a taxing journey. I would still be going there today were it not for so many other distractions in my life—wonderful distractions like three grandchildren for a start.

I could spend a whole day talking about what I learned from the coach, but let’s just focus on a few points. The first one was how to manage my time better. Although of recent months I was hoping that perhaps General Petraeus would write a book on time management. Wow, how did he do what he did?

Dan’s concept is pretty simple really. Each day we work in different areas of our business, and we are supposed to have some free time. Dan has divided the week, the quarters, the year into what he calls the Entrepreneurial Time System. So instead of doing the mishmash of different work during the day—seeing people, going to seminars, fiddling around with computers, and just answering a few emails on the weekend—he divides out time into three types of days.

The first is a Free Day. Dan's entire Entrepreneurial Time System starts with free days. By definition a free day is 24 hours, midnight to midnight, where you have nothing to do with your business. You take no business calls, reply to no emails, do nothing at all connected with your work. It's a day completely away from work where you enjoy those activities with your family, your sport, or other recreational activities for the entire day.

I mentioned my father earlier and the concept of a free day was totally foreign to me. When dad proposed to mum, she said yes, but her father said no, or not until you have purchased a home for her and paid it off—no mortgage. Bring in the clear title and then you can get married. Now you can imagine how difficult this was for someone who had only been in the country for 12 months and had arrived with no money. So from 1928 to 1935, right through the depression, my father had two jobs and worked an 80+ hours week. He sold flowers at my uncle's florist shop during the day and packed biscuits in a biscuit factory at night (and got a little bit of sleep in between). Mum and dad were engaged for seven years. I can never recall our family going on a holiday. I can never recall us going to a restaurant. And the only day I can recall that dad didn't work was on Sunday and that was church day, which was the only free day he ever had. Whenever we talked about going out to dinner, my mum and nonna (who used to live with us) would say, "Who can cook better than us? Why do you want to go out and eat at some stranger's place?" So it was against this background that I had to work toward doing one free day at a time and gradually building it up to 50 and then 100+ per annum.

My father did eventually get that clear house title, of course, and married mum, but he never changed his work habits. Sadly, he never saw his parents or family again after that wave goodbye at the wharf in Salina in 1927, and he died in 1973.

Can I ask you all a question? Including holidays has anyone had over 100 free days in the last 12 months? Dan's theory is in order to have great focus days, which are the second type of days covered under the entrepreneurial time system, you need to have great free days. How do I make sure I have great free days? I make sure that I have great free days by planning them in advance. So my whole year starts with planning in green on my computer, my free days out at least six months in advance. The next step is not to stay idle on too many free days or the temptation is there. I will just have a quick look at emails. I now have two email addresses on my iPhone. One is work related, which I turn off whenever I'm having a free

day. The other one is for personal emails. In an ideal world, you should also plan your free days with families and friends because, once again, that temptation is always there.

The second type of day is what we call a Focus Day. A Focus Day is 24 hours, midnight to midnight, where you spend at least 80 percent of your actual work time engaging in your three most important money-making activities. For most of us it would be:

- Seeing client or prospects
- Seeing centers of influence
- Contacting clients by phone (note: phone not email, more about that later)

Now a Focus Day is an 80 percent day so if you are working ten hours, at least eight hours are spent on your three most important money-making activities. The most important thing for you to do is to write down what you consider to be your three most important money-making activities, and then spend at least two to three days a week as a *maximum* in this activity. At this point why don't you write down your three most important money-making activities?

The third part of the entrepreneurial time system is a Buffer Day. The first buffer activity is what Dan calls clean-ups. We all have messes in our lives—they could be physical messes, relationship messes, or financial messes. No matter what they are they need to be cleaned up. There is almost a cathartic feeling when you clean up your desk, your email inbox, and the like. Messes are generally things we put off. So my suggestion is that you think of the three biggest messes in your life. Write them down and take a step forward to make sure that, at the end of this quarter, you have set aside the time to clean them up. Write down at least one big mess that you would like to clean up.

The second buffer activity is acquiring new capability. This could be as simple as attending a conference, a one-day seminar where you pick up some CE points, attending MDRT, or acquiring new technology. The best story I can tell you is about my own foray into computers. In February 1999 I was having lunch at the Strategic Coach course in Chicago, and I asked Dan a question over the lunch table. He gave me an answer and said, "You can google that for a more complete response." "What's Google?" I asked. He explained that it was a search engine on the computer. Naively I had to ask, "What's a search engine?" I'd been at this stage hoping that I could get through the rest of my working life and not have a

computer. The mere thought of owning a computer and having to type was terrifying. I certainly didn't own one at the stage in 1999, but once Dan told me what Google could do, I was in ecstasy.

As a child I had always wanted to have Encyclopedia Britannica but, of course, we couldn't afford it, and here it was at my fingertips. Britannica in an instant, anything I really wanted to know, all I had to do was learn how to use a computer. By the end of 1999, within 12 months, I had become hooked. Today my brother Joe and I are the highest users of technology in the company and are open completely to anything that can help us grow the business. The way I figure it is you don't have to know how a car engine works to be able to drive a car from point A to point B. You don't have to know how a jet engine works to fly across the Pacific. All you need to know is how you can use a car or plane to the best of your advantage for both your free days and your focus days.

So acquiring new capabilities is a great buffer activity. Obtaining my own and our firm's CFP certification was hard work. Today, we are one of only 30 practices in Australia that can boast the accreditation, which is called Professional status.

The third buffer activity is delegating. Essentially anything that doesn't fit into your focus activities should be put into a position description and delegated to someone else in the office. It sounds easy doesn't it? And it actually is. The most significant quantum leap I have made in my business career is by spending the time training people to take over jobs from me. I always remember the words made famous by President Ronald Reagan. He said, "Surround yourself with the best people you can find, delegate authority, and don't interfere." Then when the result turned out to be successful, he gave them the praise for it and didn't take it for himself.

By surrounding yourself with people whose skill sets not only complement yours, but in those whose given areas are much better than yours, you can make a quantum leap forward. You just need to spend the time to work out those things that you can delegate, and then delegate them to the right people with the right skill sets. While I'm on the subject of delegation, the number one rule is never delegate genius. If your unique ability is closing a sale, never delegate that part of your work.

I have heard the Kolbe family speak at MDRT on a couple of occasions, and I would like to say that the test they have devised is brilliant. You would use the Kolbe results to help you in your practice to recruit people. It will help you determine if they are the right type for the job. Also you would use Kolbe if you are thinking of promoting someone within the firm. Overall, the few dollars involved in having your key people do Kolbe tests are a fantastic investment.

To Dr James Maas who spoke at the 2002 MDRT meeting, I have a major debt. How many people in the room had at least eight hours of sleep last night? Did you all hear the question? Well Dr Maas's book, *Sleep for Success* is totally compelling reading and has transformed my life. He gave the classic example. As professor of medicine at New York State University, he told us of an annual experiment where they have two study groups. One group of students is sleep deprived with only about five hours of sleep for a number of days, and a second group of students is given a certain amount of alcohol and drink up to a certain blood alcohol level reading. On to the General Motors training track they go and drive through witches hats. When they checked the number of hats knocked over by the two study groups, only those drivers with the blood alcohol of about .08 or more knock over more witches hats. Sleep deprivation is a major killer. It's clear from Dr Maas's experiments that being sleep deprived is more dangerous in many cases than driving with a .05 blood alcohol reading. I have taken his advice seriously and now work backward every day. If I have to get up at 7:00 a.m., I will make sure I am in bed by 10:45 p.m. Or alternatively, if I know I've got a late night, I make sure that I don't have an early start the next morning. I am convinced that following his advice is a fantastic way to live. I know it's an ideal that you can't do every night, but you should be doing this at least five to six nights a week, as sleep deprivation is a total disaster.

Robert Cialdini hit the Main Platform to talk about how to influence people. I was a little sceptical at first when I heard about the concept of influence, but as Cialdini puts it, there are principals of Ethical Influence. The ethical use of influence means being honest, maintaining integrity and being a detective, not a smuggler or bungler of information. I guess the stand-out things from this talk were some basics. Be the first to give. It's you then me with anything and everything. Cialdini says that by liking and making friends with people, your power of influence is increased. You need to uncover similarities, areas for genuine opportunities for cooperation.

But the most important question for me to ask you is this: What is the bigger motivator of people—the prospect of a gain or the fear of a loss? By a mile the fear of a loss is the stronger motivator. So when selling, make sure you don't just focus 100 percent on the pluses. Make sure that you take Cialdini's advice and show people what they stand to lose by not taking your advice. I have also found that following his guidelines has given me a pathway to more testimonials for our website than could be imagined.

When you finish a task or, better still, when your team finishes a task, write to the client and ask her if she is happy. Usually you will get a glowing response. If that happens you then ask, "May I have your permission to use that on our website?" Nine out of ten will say yes, and you'll end up being overwhelmed with testimonials.

Denis Waitley has always been a favorite speaker of mine. A former Blue Angel pilot turned motivator and educator, he told us how to raise confident kids. A part of the Waitley wisdom that I carry all the time is a change in the way I think about things. Instead of saying "I'll believe it when I see it," Waitley taught us to say "I'll see it when I believe it." In other words, to make things happen you firstly have to see it in your mind.

Waitley told us that when Walt Disney was asked if he was happy with the boat ride through Adventureland, his reply was "Yes, but when the Indians were attacking the fortress, they were coming in from the left side not the ride side," or at least that was how he'd envisaged it in his mind years earlier. The Waitley wisdom is essential for raising confident children and helping them to believe in themselves. He flagged the things to teach them—affirmations, visualization, and acknowledging.

In recent years Mitch Albom, who wrote the amazing title *Tuesdays with Morrie*, taught us how we could lose focus on relationships because we could lose sight of what life's all about. At the end of the day, there has never been a tombstone inscribed with the words "This man spent too much time with his family and loved ones." Both he and J. P. Pawliw-Fry at Anaheim in 2012 taught us the importance of EQ, emotional intelligence, versus IQ.

Pawliw-Fry and Albom both had a similar message, just delivered differently. It's all about your EQ. We were told by Pawliw-Fry that 83 percent of what we do, we do well. It's that 17 percent that we need to work on.

In wrapping up I'd like to say that at this meeting and all the others I've attended, we learn heaps of new things. But how do we turn what we learn into action? It's all about our habits.

Fortunately, or unfortunately, we are all conditioned to our existing set of habits. Now here's the problem, what do we all do on New Year's Eve? We make New Year's resolutions. A whole heap of them. We're going to eat well. We're going to get home from the office earlier and spend more time with the family. We're going to do this, and we're going to do that. But after three weeks how many resolutions have we kept? Zero. Why? Because we tried to change all habits in one go. The brain can't cope with that. We can only change one habit at a time and then, only after we've done it for 21 consecutive days, does it really become a habit.

So choose the most important habit you would like to embrace or change as a result of this meeting. Stick with it for 21 consecutive days. If you go for 10 and don't stick to it, your 21 days start all over again. It could take you months to establish the habit. Once done, however, this way will be a habit, and you can then move on to the next 2013 MDRT habit change.