

## TOP COMPANIES TO SELL FOR **OLD MUTUAL**

### All about Sales

OLD MUTUAL PERSONAL FINANCIAL ADVICE (OM PFA) IS THE PART OF OLD MUTUAL THAT OFFERS A WIDE RANGE OF WEALTH CREATION AND PROTECTION PRODUCTS TO CUSTOMERS IN THE PREDOMINANTLY MIDDLE INCOME MARKET.

#### Please give a general overview of the products your sales team sells?

PFA provides a comprehensive financial planning service, including short, medium-and long-term savings solutions; risk cover for severe illness, disability and death; medical cover, retirement planning solutions; short-term insurance; home loans and wills. Customers' financial needs are analysed, prioritised and then addressed with suitable financial planning solutions or services.

#### How would you describe the type of sale made by your sales team?

Financial Advisers do a detailed financial analysis in order to identify an appropriate financial solution for each individual customer.

#### Who do your sales people typically sell to?

##### Consumers

A wide array of customers across all life stages: from students, to young people starting out, to established individuals with more complex financial needs, to retired people. Our customers include individuals, small and medium enterprises and large corporates and we focus on the middle-income market.

##### Businesspeople

At all levels - from junior employees to business owners and directors, depending on the needs being addressed.

#### What is the split of sales professionals in your business?

Our Financial Adviser force lies at the heart of our business. The role of all support staff, including those in leadership positions, is to support our advisers in doing great things to build

success for our customers and in turn being successful in their own careers.

#### What is the average length of a sales cycle in your business?

The length of the sales cycle varies on the complexity of the customer needs being addressed. In an advice-driven environment, sales usually take more than one meeting, since the emphasis is on a thorough understanding of customers' needs, as well as building meaningful relationships.

### Sales support

#### Describe your company's ongoing sales training methods?

Newly-appointed Financial Advisers initially undergo a structured training programme to equip them to provide sound financial advice, financial solutions and services to customers. There are also various training interventions where advisers can specialise in addressing particular customer needs. Financial Advisers also receive a bursary to complete a full financial planning qualification via an approved external learning provider, as well as a structured programme to prepare for the Regulatory Examinations required in terms of the FAIS Act.

#### Describe your company's sales culture?

Given our learning environment as well as our customer-centric approach, we provide continuous support and rigorous training to ensure that our Financial Advisers are well-equipped to provide sound advice to customers and comply with legislation.

#### Describe the sales management style and culture?

Our Sales Managers have a strong focus on coaching and mentoring their advisers.

At the same time, they are performance-driven, thereby ensuring that quality business goals are achieved.

### Joining our organisation

#### What can newly-recruited junior salespeople in your organisation expect as remuneration?

There are a number of attractive remuneration models that also cater for the new recruits to assist them while they are acquiring the necessary sales skills. In addition to the incentive schemes in place, all advisers become members of the company's retirement scheme and everyone enjoys the group life and disability benefits.

#### What are the minimum requirements for a new sales candidate wanting to apply for a vacancy?

Applicants must have a Grade 12, or equivalent qualification. They must have a valid driver's licence and their own car.

#### What is the potential career path for top sales performers in your business?

Our most successful Financial Advisers are usually very committed to their sales careers and have a passion for serving the needs of customers. Mostly, we appoint Sales Managers from within the ranks of advisers. In addition, a few individuals make the transition from the sales environment to the support environment where they may become product or training specialists.

#### What is the best piece of advice you would give to a new salesperson joining your organisation?

To succeed as a Financial Adviser is a great achievement since it is really tough to start building a successful practice. Be prepared for this tough initial phase but don't give up too easily: if this career is the right one for you, you can be sure that you will ultimately enjoy real fulfillment and financial reward.

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