



Before You Waste One More Minute on Qualifying . . .

By Susan Saldibar

Nothing, in senior living sales, beats a financially qualified resident prospect. Sitting across the table from someone whom you know can afford to comfortably live in your community is gold in the eyes of sales. But getting that qualified prospect across the table from you isn't easy. It was the focus of a recent tele-seminar, conducted by Bob Wilgus, Director of Marketing and Strategic Digital Communications for [LeadingResponse](#) (a Senior Housing Forum partner).

Late last year, Bob and his team conducted a massive analysis of over 20,000 individuals who have RSVP'd and attended hundreds of their off-site dinner community events. The results are heartening for senior living communities and I urge you to listen to the 30-minute tele-seminar to get all the stats and details.

During the tele-seminar, Bob asked Valerie "Val" Whitman, who works with LeadingResponse's senior living clients and their off-site events, to weigh in on topics related to the financial profiles of those prospective residents and families who attend their events.

75% of the 65+ aged offsite event attendees have a household income of at least \$75,000.

Here are some highlights that you'll find interesting if you, like so many others, spend a lot of valuable time trying to find out if that person across the table you are trying to engage is, in fact, financially viable.

First, a few numbers. Of the 20,000 who attended LeadingResponse's off-site community events, which consisted of both adult children & potential residents, 79% were 65 or older (almost 50-50 split male/female). 84% were married (includes widows/widowers), 64% are college educated, and 98% are home owners. Bob asked his listeners to think about these numbers in comparison to the people you take on tours as you go through their needs assessment. How do these numbers match up?

But, then, he threw out a number that I found pretty compelling (you have to listen to the tele-seminar to get the other numbers (you can click [HERE](#) to listen now): 75% had a household income of \$75,000 or more. I would have thought it would be less. And, as Bob reminds his listeners, these folks are, for the most part, over 65 and are still getting an annual income of \$75k or more. So these off-site events are getting attendees with some disposable income, coming in on a regular basis.

Knowing a prospect is financially qualified is liberating for sales.

Bob and Val talked about the very different sales scenario between a sales counselor who knows little about the prospect's finances and one who does. It's liberating. Because now the sales counselor can talk about things like their high quality of care and amenities without worrying that they are offering things their prospect can't afford. It frees up sales to really engage with the individuals.

"At the end of the day you don't want to move someone into a community for only 6-8 months because that's all they have in private pay dollars," Val said. "Then, you're turning around after they've been in the community and are comfortable there and having to tell them they need to move out," she added.

What's great about having the financial information about prospects up front is that it makes the sales reps feel more comfortable about sharing their cost ranges up front. That, it would seem, builds trust on both sides of the table.

There's no magic here, it's about meeting qualified prospects on their turf, not yours.

Bob will tell anyone willing to listen that the best way to get your sales team in front of prospects who are financially qualified is to follow the LeadingResponse model: 1) Make sure you have a great list of pre-qualified prospects; 2) Meet face to face with them in a neutral location for dinner and an informative event on a topic they care about – their senior living options.

Val agrees. And she hears regularly from communities who are finally ready to make the change. "Many will come to us, often rather sheepishly because as we know the mindset has always been 'we have to get them on-site to get them in to tour,'" she says. But for those who make the change from on-site to off-site events have commented to Val that, not only were they able to fill the room and get more people to attend, they were all qualified. Hosting the event off-site allows you and the attendee to overcome the psychological barriers. The on-site tour becomes the next step. She reports that their events are averaging 8-10% inquiry to move in! Wow. Not a bad ROI.

With that said, LeadingResponse has several clients that host these dinner events on-site and, while recognizing the response rate will be lower, they are still achieving a higher number of qualified attendees than they were able to otherwise. Makes me wonder why more communities don't try this. Especially given the amount of data you have going in to the event and what that does for your sales efforts. It's a pretty compelling idea.

What you can do right now, regardless of how you feel about off-site events is check out the tele-seminar by clicking [here](#). There are a lot more numbers in there and Bob also has a free report you can request.

