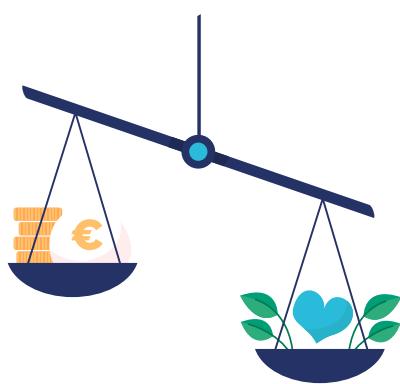


# VALUE IS CRITICAL



## Value Is Critical

**Value is difficult to quantify, it differs for everyone when it comes to the decisions they make, things they surround themselves with, and how they purchase goods and services.**

One story I like to tell about value and understanding your customer is when I first went to purchase critical illness insurance. I was a younger man than I am now but had just started a family and thought it would be prudent to put in place the appropriate protections.

Having gone through the process with the agent, who was an acquaintance of mine, he informed me that the premium was just £13.79. I thought that was a cheap price and was happy to proceed. The agent was however most surprised when I said I was not going to proceed once he had told me that their minimum premium was £15 and therefore I was going to have to pay £15 to buy the policy.

He asked why?

Many of you will have guessed, I am sure, but after I had outlined that if my premium is less than the minimum premium requirements for a critical illness cover, or any policy, then I clearly was such a low risk that I didn't need the cover. It provided no value to me to spend the money, which I would have spent, had it remained £13.79.

I asked him to give me a call back and I would buy the policy, when my premium reached £15.0!!

I now have critical illness cover and I am happy to pay the premium but thankfully, thus far, have had no need to use it!

There is a quote from Warren Buffett "price is what you pay, value is what you get." It is key to remember this is also a factor in how they make decisions about people.



### Action:

Make a list of three things that you value most in your life.

**Giving you the power to reach your potential.**