



# Working With Widows

Why Focus on Working With Widows:



Given the numbers above, it's likely that one or more of your clients may become widowed this year. **Will you know what to say and do?** Working with a widow can be equally challenging and rewarding, if you have the right tools and experience to guide your client through her transition.

## The Challenge

Widowhood presents a unique set of challenges for a financial professional:

- Widowed client has different needs than the typical client
- Emotions and tears can be uncomfortable for the client and financial professional
- Financial professionals are often at a loss for words
- Financial professionals needs to become comfortable integrating personal compassion and understanding into their role as a financial professional
- The meeting objective is the opposite of typical client meetings: do **not** sell

## The Opportunity

When handled correctly, the reward for the financial professional working effectively with widows is a stronger client relationship that can result in additional sales later in time and **referrals**:

- A female client is likely to refer friends and family members to a trusted financial professional 26 times over the course of the relationship, compared to just 11 referrals from male clients<sup>6</sup>

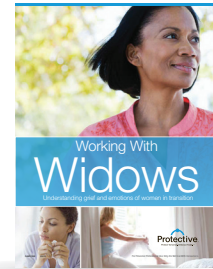
[See Side 2 for More Important Information.](#)

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# How Protective Life's program and materials will help:

## Financial Professional Guide

- Education on deep grief, the effects of stress on the decision-making process
- Guidelines for Working With Widows according to their stage of grief
- Tips for helping widows avoid financial pitfalls
- Suggestions for communicating with widows
- How to make Working With Widows a niche



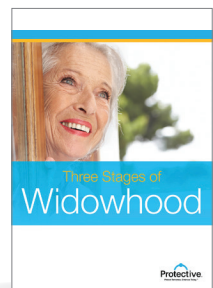
## Communication Guide

- What to say, what not to say, what to write
- What to do at the wake, according to religions/cultures
- Handling the first meeting following the death of a spouse
- Continued care



## 3 Stages of Widowhood brochure

- Helps widows identify current stage of grief and offers resources for support and tips for working with her financial professional according to her stage of grief
- Offers encouragement to widows in early stages of grief, showing the progress she will make on her journey
- Gives financial professionals a productive conversation piece, and a leave behind with helpful resources



## Client Seminar

- Connecting with widows
- Helping widows avoid common financial pitfalls
- Moving forward on their own, but not alone (with the help of their financial professional)
- Opportunity for financial professional to position him/herself as a financial professional for widows



To learn more about the resources available and how you can get started in working with and serving your widowed clients, please contact your Protective Representative.

<sup>1</sup> Spectrem Group. Study of Wealthy Women Investors. June 2011

<sup>2</sup> U.S. Census Bureau, May, 2011. (Number, Timing and Duration of Marriages and Divorces: 2009; Household Economic Studies)

<sup>3</sup> U.S. Census Bureau. 2011 American Community Survey: Marital Status

<sup>4</sup> U.S. Census Bureau, August 2011 (Marital Events of Americans: 2009 (American Community Survey)

<sup>5</sup> Reshma Kapadia, "Why Women Get a Raw Deal on Retirement," Smart Money, September 20, 2010

<sup>6</sup> Kathleen Burns Kingsbury, "Six Tips for Helping Financial Advisors Serve Female Clients," Financial Advisor, September 14, 2012

Protective and Protective Life refer to Protective Life Insurance Company (PLICO) and its affiliates, including Protective Life & Annuity Insurance Company (PLAIC). PLICO is located in Nashville, TN. PLAIC is located in Birmingham, AL.