

iPipeline Illustration Suite ... Powered by COSS®

Needs Analysis Module FAQs

What is Needs Analysis?

Needs Analysis is a module within the Illustration Suite, consisting of 15 concepts, which an agent or broker can use to help establish a need for life insurance and present that need in a concise fashion. It supports the two-interview sales process that ultimately improves client-agent relationships, resulting in larger face amount policies. In addition, Needs Analysis is a suitability tool that is highly preferred by IMSA and FINRA.

Do I need to run Needs Analysis before I run an Illustration?

There is absolutely no need to run Needs Analysis first. It is part of iPipeline's Illustration Suite but can be ignored if all you wish to create is a life insurance proposal. However, the information you may gain from using the Combination Fact Finder as part of the sales process could be invaluable in future discussions.

Needs Analysis can also be used as a stand-alone product in either a SaaS model or downloaded directly to a desktop or laptop computer. The collection of information, the changing of assumptions and the final presentation can all be accomplished right in front of your prospect.

However, if Needs Analysis is part of your Illustration Suite, the information you put into the system is immediately available to all the other components. There is no need to re-type or re-key. In fact, the solutions calculated by Needs Analysis can also be passed to Illustrations, but that is your choice and you will be prompted to do so.

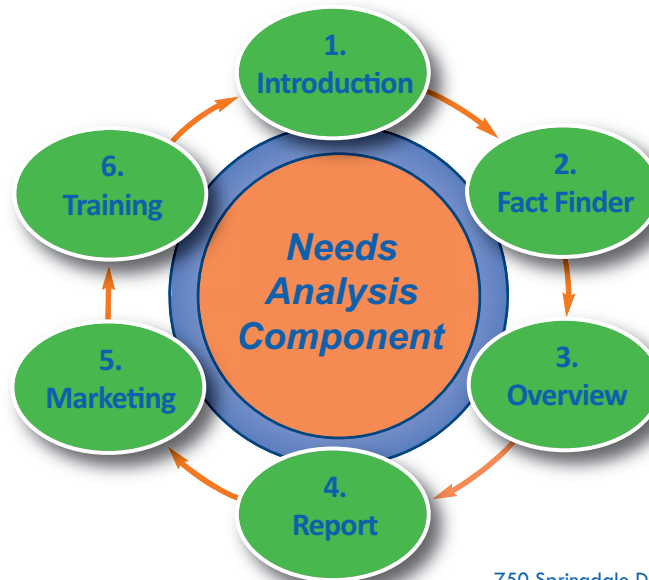
What is available within Needs Analysis?

Needs Analysis consists of 6 pieces:

Introduction → This is an introduction that discusses the insurance company, the agent/broker, the risk management process, the planning process and the six common reasons why prospects fail in their planning attempts.

Fact Finder → Each concept has a Fact Finder that can be used to gather the information needed for calculations, including other questions to ask to obtain a better understanding of the prospect's background and non-numeric goals.

Overview → This is a concept-specific prologue which educates both the agent and prospect about what is involved in the concept and why it is important.



Report → This is the presentation of the solution. It is logically sequenced and includes charts and graphs to appeal to different learning styles.

Marketing → This is a section of concept specific 'one-pagers' designed to assist the agent in educating the prospect. Issues like Household Debt Ratios, Social Security, and Dollar Cost Averaging are discussed.

Training → There are eight areas that have been targeted for additional training, each including interactive instruction and case studies.

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