



**Insurance**  
INSTITUTE OF EAST AFRICA

# NEEDS ANALYSIS TRAINING



**Online  
Course**

**KAPLAN** FINANCIAL  
EDUCATION

| Accredited |

**A course designed to comprehensively develop  
your Producers or Agents to sell Needs and not Products**

# Introduction

This course addresses the essentials of needs-based consultative selling. After comparing financial objectives with existing resources, the need for additional insurance becomes obvious to prospects. This course is designed for new producers or for experienced agents who wish to upgrade their skills from package or product selling.

## Why is Needs Analysis Important?

Even though life insurance meets a vital need, it is not a need that people will identify by themselves. They may have a sense that all would not be well for their surviving family if they did prematurely, but they do not know exactly what to do about it. They do not know how much or what kind of coverage they need, and they do not know how to evaluate their situation. As a professional life insurance producer, your job is to show your prospects how the general need for life insurance relates specifically to their particular situations. **Needs Analysis** is the tool that lets you do that.

In needs analysis, prospects establish the specific objectives they want their life insurance plans to meet. You then show them how much coverage is required to achieve those objectives.

With needs analysis, you do not sell the prospect your plan; you sell the insurance called for by the prospect's plan.

This course will comprehensively develop your producers or agents to sell **Needs** and not **Policies**.

## Course Objectives

When you have completed this course, you will be able to accomplish the following:-

- Recognize the importance of needs selling,
- Compare needs selling with product selling,
- Explain the importance and applicability of Social Security survivor benefits,
- Define and enumerate the steps to a successful sale,
- Describe the fact-finding function in needs selling,
- Use an effective case analysis methodology,
- Prepare effective solutions and complete the sale,
- Recognize the process of building lifetime clientele.

# UNIT 1:

## The Road to Success

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Summarize the four career steps that most successful insurance producers experience,
- Explain the importance of identifying needs,
- Recognize the true value of life insurance,
- Distinguish the differences between needs selling and product selling.

# UNIT 2:

## An Overview of Life Insurance Needs

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Compare and contrast cash needs and income needs,
- Delineate the most common cash needs at the time of death,
- Explain the importance of establishing a home assurance fund,
- Summarize the various income needs.



# UNIT 3:

## Meeting Money Needs

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Describe the four common sources of money,
- Explain the benefits and shortcomings of Social Security,
- Understand the role of employee benefits in need analysis,
- Compare the role of savings and investments with the role of life and disability insurance.

# UNIT 4:

## Social Security

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Recognize the importance of understanding and explaining the benefits that Social Security provides,
- Describe the costs of Social Security,
- Define the primary insurance amount (PIA) and explain how it is the basis for all Social Security benefits,
- Explain the maximum family benefit and its importance,
- Demonstrate the applicability and importance of the earnings limitation,
- Compare fully insured and currently insured status,
- Distinguish between Social Security survivor benefits, disability benefits, and retirement benefits,
- Understand the benefits and shortcomings of Social Security disability benefits,
- Contrast typical survivor needs with the benefits provided by Social Security.

# UNIT 5:

## Needs Analysis Prospecting and Approach

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Understand that everyone is a prospect for professional needs analysis,
- Recognize the importance of following a system of prospecting,
- Identify a wide variety of sources for prospects,
- Use various methods for obtaining referrals.

# UNIT 6:

## Fact Finding - The Basis of Needs Analysis

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Recognize the importance of transitioning from a friendly greeting to the meeting's purpose,
- Identify the critical information to be gathered during the fact-finding phase,
- Describe the important guidelines to conducting a successful fact-finding function,
- Describe the financial information that is to be assembled during the fact-finding mission,
- Use a simple fact-finding form,
- Compare using a manual fact-finding method with a computer program method.

# UNIT 7:

## Case Analysis- From Facts to Needs

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Compare the advantages of manual and computer-driven case analysis,
- Identify how the information collected during the fact-finding phase is used in the case analysis phase,
- Recognize how each objective is related to a capital requirement,
- Differentiate between cash needs and income needs,
- Distinguish the different income periods,
- Explain the difference between the capital conservation and the capital liquidation methods of determining capital requirements,
- Calculate the amount of life insurance required based on the capital requirements and existing assets.

# UNIT 8:

## Meeting the Needs- From Needs to Sale

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Understand the four steps to completing the sale,
- Recognize the process of establishing the problem,
- Identify the importance of getting agreement on the need,
- Reiterate the principle of selling the need,
- Understand the process of presenting the solution and completing the sale.

# UNIT 9:

## Analyzing Needs in Other Situations

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Compare and contrast insurance needs of different situations,
- Evaluate the needs of a one-income family,
- Analyze the insurance needs of a single-parent case,
- Assess the needs of a married couple with no children,
- Perform a needs analysis for a young single person,
- Understand the benefit of performing a life insurance needs analysis for yourself.

# UNIT 10:

## Building Lifelong Clientele - Follow-up

### Learning Objectives

When you have completed this unit, you will be able to accomplish the following:-

- Recognize the importance of an organized follow-up process after the sale,
- Employ an effective policy delivery routine that will solidify the sale,
- Compose an effective policy summary page,
- Implement effective methods of obtaining referrals,
- Assess additional client needs.

## Course Summary

Location:	Online
Duration:	8 Weeks
Fee:	\$ 99.00 + VAT Per Person
Dates:	Open

Proceeds Contract Money  
Protection Terms Insurer Costs  
Exclusions LIFE Legal Fraud  
INSURANCE Cost  
Variable Life Expenses Premium  
Policy Whole Life Suicide  
Limit Lump Sum Funds Death  
Beneficiary Investment Pay  
Universal Life

### Contact us to book for the Training

Phone : +254 20 6530128 Safaricom: +254 723 334 408 Airtel: +254 -733 812 695  
or Email: [Elijah.mogere@iiea.co.ke](mailto:Elijah.mogere@iiea.co.ke) or [info@iiea.co.ke](mailto:info@iiea.co.ke)

Insurance Institute of East Africa  
Brunei House, 3rd Floor | Witu Road off Lusaka Road  
P.O. Box 16481 - 00100 Nairobi, Kenya  
Tel: +254 20 6530128 | 6530298  
Mobile: + 254 723 334 408 | 733 812 695  
E-Mail: [info@iiea.co.ke](mailto:info@iiea.co.ke) | [www.iiea.co.ke](http://www.iiea.co.ke)