3. Discovery (80/20)

Let's talk about the 80/20 rule of active listening, a key skill for mastering your discovery calls.

Think of it like this: when you're on a discovery call with a lead, your primary goal is to **understand**, not to persuade. You want to uncover their needs, concerns, and motivations related to mortgages or life insurance. To do this effectively, you need to truly listen to what they have to say.

The 80/20 rule states that you should spend 80% of the call listening to your lead and only 20% of the time talking.

Here's why this is so important:

- **Uncover Hidden Needs:** By actively listening, you can pick up on subtle cues and uncover needs that the lead might not explicitly state. This allows you to offer truly personalized solutions.
- **Build Trust and Rapport:** People feel valued when they are truly heard. Active listening shows that you care about their situation and builds a stronger connection.
- **Gather Crucial Information:** The more you listen, the more information you gather about their financial situation, goals, and pain points. This helps you tailor your recommendations and present the most relevant solutions.
- **Avoid Misunderstandings:** Careful listening ensures you fully understand the lead's perspective and avoid making assumptions or offering inappropriate solutions.

How to practice the 80/20 rule during discovery calls:

- **Ask Open-Ended Questions:** Start with questions like "Tell me about..." or "What are your thoughts on..." to encourage the lead to share more information.
- **Focus on the Lead:** Resist the urge to jump in with your own thoughts or solutions. Instead, focus your attention on what the lead is saying.

- **Use Verbal and Nonverbal Cues:** Show that you're engaged by nodding, making eye contact (if on video), and using verbal affirmations like "I understand" or "That's interesting."
- **Summarize and Clarify:** Periodically summarize what you've heard to ensure you understand correctly and give the lead a chance to clarify any points.
- **Minimize Interruptions:** Let the lead finish their thoughts before responding. Avoid interrupting or changing the subject abruptly.

Remember: The discovery call is about the lead, not you. By practicing the 80/20 rule of active listening, you can gather valuable insights, build trust, and position yourself as a trusted advisor who truly understands their needs. This sets the stage for a successful relationship and increases your chances of offering the perfect mortgage or life insurance solution.