

Selling and Serving the Hometown, One Client at a Time

“I tell people it’s expensive to live and it’s expensive to die; don’t do it for free.”

By Gordon Bess, FLMI
Editor



If ever a person and a place were made for each other, it is Oklahoma City and its best-known female life insurance professional, Sherry K. Barton, CLU.

This cowboy metropolis on the dusty plains has earned the respect of a nation for its courage and strength in the aftermath of what had been the worst terrorist attack on American soil prior to Sept. 11, 2001, the bombing of the Alfred P. Murrah Federal Building in April 1995. The simple, eternal values of family and service to others helped this badly wounded community rebound and rebuild. Those same values underlie Sherry Barton’s success as an insurance professional serving the ordinary people of her lifelong hometown — people who otherwise might get overlooked by producers looking for higher-dollar sales.

Many producers use the power of technology and information to develop target markets, such as physicians, attorneys, or privately owned businesses in certain industries. The tools of the trade for these agents are relational databases, customer management software, powerful laptop computers, and 24/7 high-speed Internet access. Sherry’s target market is the good citizens of Oklahoma City. Her tools: a Big Chief yellow legal pad and a No. 2 pencil. What she lacks in technological sophistication, she more than makes up with real-life credibility and an uncanny knack for getting her clients to think the unthinkable.

“I tell people it’s expensive to live and it’s expensive to die; don’t do it for free,” Sherry says. “Everybody needs some life insurance. The sales tool I was trained with was called the Asset Positioning Guide. It had all these boxes, and you were supposed to reposition assets to find the dollars to buy life insurance. But when you work with a young couple, there’s nothing to reposition.

“I quickly determined what we needed to talk about: What if the prospect doesn’t make it home from work tonight? How will Momma and the kids make the mortgage payment, the car payment, and eat hamburgers instead of peanut butter every night? That became my sales tool — I would just kill them off. If a prospect loves his family, you kill him off going home at night; if he loves his job, you kill him going to work in the morning.

“I work in the disability income market, too. For the prospect who tells me he has lots of life insurance, I give him a heart attack and say: ‘OK, you’ve had a heart attack; you can’t work those 14-hour days anymore. How will your family live? And you weren’t lucky enough to die.’”

I/R Code: 4400.01 Life Insurance as a Career

Such a technique might seem too abrupt or overwrought for many agents, but Sherry makes it real because of her own experience, the kind you can't get in agent training — she is a widow herself. She knows firsthand how it feels to lose a husband and receive a life insurance benefit so small it wouldn't cover the funeral costs. In 1988, seven months after she began her career in New York Life's Oklahoma City agency, her husband Lou died of colon cancer, which he had battled for five years. Sherry poured herself into her new profession and found hard work was good therapy for a 40-year-old single mother with two teenage daughters. She hasn't slowed down since, racking up 18 straight years of qualification for the Million Dollar Round Table and numerous sales honors within New York Life.

Sherry also has found time to serve the MDRT on many committees, in planning annual meetings, and as a platform speaker. She currently serves on the board of trustees for the MDRT Foundation and is a Diamond Knight of the foundation. She is a past president of the Oklahoma City Association of Insurance and Financial Advisors. Last year, she was the first female recipient of the J. Hawley Wilson Trophy as the Oklahoma State Insurance and Financial Advisor of the Year.

Go and See

The Sherry Barton prescription for success is a simple, traditional equation: $2 \times 50 = 100$, as in two applications per week, times 50 weeks, equals 100 lives per year. She has met or exceeded those numbers every year and now has more than 3,000 clients on the books, primarily in life insurance and disability income with a modest amount of long-term care insurance, variable annuities, mutual funds, and retirement plans as well.

Almost all of her prospects come from referrals — “from people I've made happy over the years,” as she puts it — but the essential principle driving her practice is represented by a blue and red baseball cap that hangs in her office. The front of the cap has the “STP” logo for the gasoline-additive product made famous by car-racing fans years ago. For Sherry, STP stands for *See the People*.

“That's the real secret to success in this business,” she says. “You can know all the intricacies of every product, but if you don't go out and tell somebody about it, what good does it do? I always tell new agents to see a lot of people.



Sherry Barton meets with David Asner (left) and his sister, Esther Stephenson, officers and co-owners of Aco, Inc., which manufactures molded plastic products, primarily for the foodservice industry. They are the second-generation owners of the firm in Oklahoma City and have been Sherry's clients for life insurance and benefit plans since 1989.

Nothing drives me more crazy than to see brand-new agents at their desks moving paper around. They need to be out seeing people.”

Her daily goal is five face-to-face appointments. When appointments get canceled, she doesn't hesitate to visit clients unannounced as she drives around the city. These impromptu “drop-ins” sometimes bear fruit in new sales, as once happened with a family-owned equipment-rental business in the southern part of the city. Sherry had sold the second-generation manager a \$300,000 life policy a year earlier and wanted to put in a retirement plan for the employees. The problem was that employee benefits were handled by the manager's sister, who was rarely in the office. Sherry made a drop-in one day, and the sister happened to be there. She showed Sherry a large proposal for a Section 401(k) plan from another agent in Texas.

“I told her, ‘I'm local, and I'd love to do your retirement plan,’ and she said, ‘I'd love for you to do it, but we have to talk to Daddy,’” Sherry remembers. “So we go see the father, who still held the purse strings. He was a big man, close to

400 pounds. I thought, I'm never going to get him any life insurance. He tells me: ‘Sherry, my son says you've done a good job for him, and my daughter wants you to help us. We're having a safety meeting next Saturday at 6:30 a.m. I need you to be here and we'll enroll the workers.’

“The father has since passed away, but we've done a Simple IRA and I've sold more life insurance on the principals. We've also done some health insurance, and handled rollovers from some of the employees. It's become a nice account; I've had it for about 10 years. That's what can come from just popping in on a client.”

A Talent for Marketing

Sherry's proficiency in personal finance goes back to her first career as a marketing manager for a savings and loan in Oklahoma City. How she got the job was another case of dropping in at the right time. She was a customer enjoying the convenience of living only two blocks from the business. When she walked in one day, two women employees had announced they were leaving. Sherry offhandedly mentioned that she should go

to work there. The manager noted her marketing degree from the University of Oklahoma and hired her on the spot.

She was put in charge of building the firm's NOW account business with a goal of 1,000 new accounts for the year. After one quarter she had 1,200. "I just bombarded people with newsletters and signage," she says. "I never dreamed there were so many people in the world who could not balance a checkbook. I honestly had people come in who would say, 'I can't be out of money, I still have checks in my checkbook.'

"That job taught me cross-selling. I would tie up customers with as many services as we had to offer — passbook savings, CDs, home mortgages, car loans." Sherry worked there for 10 years and was busy liquidating real estate holdings at a nice profit when the company reneged on bonuses it had promised her for her sales efforts. Seeing her disappointment, her accountant, Mark Cain, recommended that she go to work for New York Life. "He told me I needed to be paid on how hard I was willing to work, not on what someone else thinks I'm worth," Sherry says.

"People have asked me if I ever looked at working with other life insurance companies. I never did, because at first I didn't know I was making a career change. I thought I'd be at the savings and loan forever. Sometimes the hand of God works in strange ways. In September 1988, the Federal Savings & Loan Insurance Corporation closed down that S&L. Had I stayed there, I would have been out of a job altogether."

Her business today, she is quick to tell prospects, is to provide money. When her clients need it the most, she keeps her promise to be there with the money. "Money so widows can dress as well as wives," she says. "Money so children can go to college. Money so families can stay in houses. Money so businesses can keep flourishing.

"The minute somebody dies, everybody presents a bill — hospitals, doctors, accountants, attorneys, even the IRS. And friends come in with a casserole. I lived

this. The night after my husband's funeral, I must have had 100 people at my house. Not one person left without saying, 'If there's anything you need, Sherry, you just call.' Can you imagine calling somebody and saying, 'I've got a \$300 electric bill; can you help?' What I tell people is, I show up with money because that's what people need when tragedy occurs. I have dignity on a silver platter."

The Daily (and Weekly) Essentials

Certain constants govern Sherry's life. One is cooking dinner every Sunday for her extended family, including her daughters Barbie and Diane, Barbie's husband Bill, grandchildren Jake (age 4) and Maddie (9 months), her 88-year-old father Al Waintroob, and her close friend Rich Reniers and his family. Rich, an agency principal for the Ameritas-Acacia companies, helped recruit Sherry to New York Life. The Sunday dinner tradition goes back to her childhood, when her father ran a clothing store that was open every day but Sunday, and her mother would cook a special meal on the one day the family could be together.

"Family is important to me," Sherry says. "My clients know that. I work hard to be there for them. I want to do the job for families because that's what matters." She supports the local chapter of the Alzheimer's Association, for example, because the mother of one of her clients died after a long struggle with the disease.

Another constant is her practice of starting each day by reading three important parts of the local newspaper, the *Daily Oklahoman*: the comics, the divorce column, and the obituaries. "I read the funnies first because there's nothing funny in talking about death and disability, and you have to have a sense of humor about all of this," she says. (Sherry had fun as the first woman to accept the J. Hawley Wilson Trophy, which is topped by the figure of an "insurance man," complete with hat and briefcase. When she put it on display in the reception area of the agency office, she wrapped the man in a bright purple feather boa.)

The divorce and obituary columns, meanwhile, are obvious sources of news about people in transition. She once recognized the name of a client in the obituaries and called the widow. The woman had no idea her husband had bought a \$50,000 life policy three months before his death. "Had I not picked up the paper, I probably never would have heard from her because she didn't think her husband had any life insurance," Sherry says. "They had gone hiking in Colorado, and he had a heart attack and died — a young man who had never been sick a day in his life. She has since remarried, and I have life insurance on the new husband, and we've started retirement plans for both of them."

Aside from maintaining her 100 new applications per year, her only sales goal is to keep qualifying for the Million Dollar Round Table. And as long as she is an agent, she will work for the MDRT, mostly behind the scenes, to help it remain one of the leading professional organizations in financial services. "I don't just join a group; I get involved," she says. "That's what people are supposed to do when they volunteer. The MDRT has been very good to me, and when I serve, it's my way of giving back. I cannot imagine my life insurance career without the MDRT. It really is the premier financial services association. You're rubbing shoulders with the giants in the industry, who tell you exactly what they do in their practices and share their best sales ideas."

Roughly one million people live in the Oklahoma City metropolitan area. If she could live long enough, Sherry Barton would call on every one of them for their insurance needs. Don't be surprised if she actually tries to do that.

"When you've lived in the same town your whole life and you're as old as I am (59), you know an awful lot of people. If you're out there seeing people, good things start happening," she says, with a quick laugh and a broad smile. "I always tell Michelle (her assistant Michelle Taylor), 'Get me in front of somebody, and I'm in danger of making a sale.'" 