



# Winning Formula

*Freddy Sim, AFP  
Managing Director Eternal Life Planners*

*"As the economy and needs change constantly, I strongly felt that in order to be a leader, you must also be a producer. One simply cannot lead an agency effectively without hands-on experience because you will have nothing to share."*

31st March 1991, that was the day that changed his life and destiny. Freddy came from a very humble background from a family of four. To make ends meet, his parents had to take up two to three jobs a day. As a child, he had decided that he did not want to live in poverty and he strongly believed that we could change our destiny. He thought that was the major contributing factor to his success today, which he still abides by. His sister worked in this industry from 1981 to 1983. She managed to earn enough to fulfill her dream of doing her degree and doctorate overseas.

When he first joined the industry in 1991, clients preferred to buy based on contacts rather than on merit. In order to improve his prospects, he decided to concentrate on networking and learning more about matters relating to his scope of work. He did substantial research in the legal & contractual aspects of his job. This helps to explain why a number

of his clients now are legal counsels and magistrates.

For nine consecutive years (1992 to 2000), Freddy qualified for the Million Dollar Round Table (MDRT), which is made up of the top 6% of producers in the world. This year, he has also achieved the MDRT production quota within the first two month of the year and is now qualifying and life member of MDRT. He is proud to be the first and sole agent in his Keppel Insurance to achieve MDRT for 10 consecutive years running. His production has always been close to double the minimum qualification for MDRT. His persistency ratio had been consistently maintained within 97% - 100% since 1991. In 1994, he was promoted to Unit Manager, being the entrepreneur of the Eternal Life Planners, and subsequently Group Manager in 1996. He was the top Direct Manager from 1994 to 1999 and the top Group Manager in 2000. He has groomed almost 40 per



cent of his associates to be MDRT qualifiers. Although he had to balance management with production as an agency leader, he could still walk away with double convention trip award in the company every year.

As the economy changes, he strongly feels that in order to be a leader, you must also be a producer. One simply cannot lead an agency effectively without hands on experience because you will have nothing to share. Even as Group Manager, he never allows his other responsibilities to slow down his production. The rest of his time is spent managing his agency and spending quality time with his son Eugene. Currently he is an Associate Financial Planner and is in the process of qualifying as a Certified Financial Planner.

Being a successful financial planner is as much as motivating oneself to be the best you can be and cultivating a lifestyle that is centered around a winning, persevering attitude with a positive outlook towards life. A summary of his winning formula is stated below. It is actually very simple and can be achieved by anyone who puts his heart to the following principle of success:

- **Never go for anything but the best** – Many of us tend to be contented after closing a few deals and settling for a mediocre monthly paycheck instead of contemplating on how they could do better.
- **Be a Risk Taker** – Dare to dream of the impossible and move forward to fulfilling them. There is no security in life, only opportunity. Avoid procrastination. We should not be complacent with what we have achieved but dare to venture.
- **Set Goals** – While goal setting is not a difficult task; the problem that many people face is the challenge of monitoring and keeping track of their goals regularly. We should hold our goals close to our hearts and view them daily. Develop a strong determination to achieve your goals,

## *Successful people form the habit of doing those things unsuccessful people choose not to do.*

### *Success only comes with discipline.*

and realize that you must accept responsibility for your own attitudes, actions and decisions.

- **Be Positive** – Be positive in your thoughts and actions. Always associate with positive and success-oriented people. Engage in conversations that are constructive. Average people talk about things, below average people talk about people and above average people talk about great ideas.
- **Be teachable** – Training a new agent is any time easier than training a veteran agent. This is because the veteran tends to be less willing to learn, and that is where a lot of people fail. A wise man learns from his mistakes; but the wiser man learns from someone else's mistakes as well. You should commit yourself to become a "lifelong learner". Read books and magazines that enrich your mind and develop your skills. Attend seminars and workshops delivered by experts in their fields.
- **Persist and persevere** – Be resolute, but never bitter. Permit no one to dissuade you from pursuing your goals. Don't stop just because your first step came to naught. If you keep taking one step at a time, you will eventually reach your goal.
- **Don't just make decisions; take action** – There is a big difference between decision and action. Decisions are useless without immediate action. Procrastination is the Achilles heel of many people. We often fail to do something for fear of the consequences. In many circumstances, there are no right or wrong decisions. If it is wrong, then learn from it. If it is right, remember

the principle behind it and move up from there.

- **Acquire the virtue of diligence** – "What we sow, is what we will reap." In the path to success, there are only stairs, no elevators. Diligence is the one common trait all successful people possess. If the past has taught us anything, it is that every cause brings its effect and that every action has a consequence. Our true rewards in life will depend on the quality and amount of contribution we make.
- **Be disciplined** – Discipline must be an every day affair, and not just a one or two-month habit that subsequently dies off. Selling is a process and involves a lot of discipline. Successful people form the habit of doing those things unsuccessful people choose not to do. Success only comes with discipline.
- **Look for a role model** – Always look for a role model to inspire oneself. Follow exactly what all successful people do and use creativity to innovate further. Many people would stubbornly stick to their losing strategy and refused to role model their mentor. They choose only to listen and not apply.

Finally, it does not matter whether or not you become a millionaire. What does matter is how close you come to fulfilling your potential as a unique human individual. We must be strong willed and not let failure overtake us. Life is like a series of cycles that go up and down. You are a failure only when you decide to quit. We must be able to take adversity. It is like weight lifting – no pain, no gain. Perseverance with the correct winning formula will definitely take you onto the path of success.