

Say “No” To Sales Calls: Use A Refusal Script

(NAPSA)—Knowing how to say “no” is a skill and it’s one you can practice.

One way to improve your “no” skills is to develop a refusal script.

Jim Vitale knows how important a refusal script can be. He once talked people out of their savings and described himself as a “monster” on the telephone.

“I have strong capabilities to persuade people to do things that they probably would never do in a million years,” said Vitale. Today, after serving 37 months in prison and three years on supervised release for his role in a \$17 million business opportunities scam, he warns investors about the dangers of their own emotions.

“I would say that the educated person is an easier target than the uneducated person,” Vitale said. “That very ignorance, of thinking that he can’t get taken, is what I would use against him to take him.” Vitale is one of several former con men interviewed in an hour-long documentary by the FINRA Investor Education Foundation and AARP entitled “Tricks of the Trade: Outsmarting Investment Fraud.” The movie and its companion website, SaveAndInvest.org, focus on the tricks that cons use to get victims to lower their guard. One trick Vitale used was “an illusion of familiarity.”

John Gannon, president of the FINRA Investor Education Foundation, said this is a common tactic. “The more they know about you,” he said, “the easier it is for them to push the right buttons and get you to a point where emotion takes over and you stop thinking rationally. It doesn’t happen right away. It can take weeks or months and happens during several calls.”

Gannon recommends three key strategies to protect yourself:



Jim Vitale, who once talked people out of their savings, now tells investors how to avoid fraud.

“First of all, end the conversation, have a refusal script in place. Two, turn the tables and ask questions. It’s important to ask a lot of questions of a fraudster. And finally, talk to someone first. Get that second opinion.”

A refusal script, said Doug Shadel, Washington state director of AARP and an expert in investment fraud, is something you practice in advance so you feel comfortable saying “no.” And be prepared to say “no” a lot.

“They’re persistent,” said Shadel. “I knew one con man who had victims that said ‘no’ nine times before they’d say ‘yes.’”

Asking questions also puts you back in control. Be sure to ask if the person selling the investment is registered with FINRA, the Securities and Exchange Commission or your state securities regulator, Gannon said. Ask if the investment is registered. And verify the information you receive with the appropriate agencies.

For more information about avoiding investment fraud or to order the free “Tricks of the Trade” DVD, you can visit www.SaveAndInvest.org.