

FOR: Bank Sales Managers

5 Tips for Recruiting New Candidates

Building a List of Candidates in Your Market

The sales manager is responsible for identifying and recruiting quality salespeople in his or her market. While sales team members and human resource professionals can support this process, the key driver is always the sales manager. Only the sales manager has the knowledge of the market, the contacts within the business community, and the experience and expertise to identify salespeople with the intrinsic motivation and attributes needed for success. The first step is to build a candidate list.

Work Your Customer and Prospect Base

All business owners have salespeople calling on them every week. If your customers are impressed by a salesperson wouldn't you want that salesperson to be working for you? When you're making calls on customers and prospects take a few minutes at the end of the call to ask the business owner for his observations on other salespeople in the market. For example,

"John, I'm sure you have a number of salespeople calling on you every month. I'm curious, has anyone called on you in the last three or four months who really impressed you? I'm always keeping an eye out for great salespeople. Pause and wait for a response. "Whom do they work for? What is her name?" Write down the name.

Work Your COI Base

If you're calling on a COI the question sounds different. For example:

"Joann, I know that over the years you have referred business to a number of bankers and other financial services salespeople. While I hope we have been your favorite, I'm sure there are other salespeople who have impressed you. I'm curious, has anyone-- an insurance person, a broker, a commercial finance guy, a banker-- really impressed you?" Pause and wait for a response.

Spend Time Where Salespeople Spend Time

Let's say you're looking for a commercial banker with strong sales and credit skills. Join RMA and get involved in the local chapter. It's not enough just go to chapter meetings; you'll need to engage members and find out what banks are doing with their sales teams. You won't be able to identify qualified candidates without knowing something about the types of sales goals they have (profit contribution, loans, deposits, fees, etc.), the level of their sales goals, and where their sales results are coming from (customers, prospects, COIs). Your conversation could begin like this:

“John, I've heard some stories about your bank and how challenging the sales goals are. I know our goals are getting tougher and tougher. I'm curious what you guys are being asked to do? For example, what are your quarterly goals? Annual Goals? Are your goals primarily based on loans outstanding, deposit growth, fees or what? What kind of loan growth goal would an RM typically have? Does anybody actually make those goals? In our company there always seems to be a few people who blow out the goals, 150% or 200% of goal. Is there anyone in your bank who is consistently way ahead of goals, year after year?”

Work the New Employee Base

Whenever you hire a new salesperson consider them a source of leads to qualified candidates. After a new salesperson has been employed for a month, get together with her and have a conversation similar to this:

“Danielle, when we were interviewing you I asked you briefly about your goals at First Bank and the kinds of things you were incented to do. But I never really discussed them in detail because you were still a candidate. Now that you're working with us, I was wondering if you could answer a few questions for me about the sales process at First Bank. I'm always curious about how other sales organizations do things. What kind of goals did you have? At what level where they set? What percentage of sales team members met their goals? Were there any people who consistently exceeded goals by say 150%?”

If you ask these kinds of questions for 6 months, you will build a candidate list of proven performers. But keep this in mind: chances are high that none of these people want to leave their jobs today or tomorrow — but the next 12 to 24 months may be a different story. Things have a funny way of changing: their sales goals go up, they have a fight with a boss, their products change, sales incentives get shifted around, banks get bought. It's the satisfaction curve at work.

