

FOR: Bank Sales Managers

Do's and Don'ts for Managing Sales Team Prospecting Activities

Don't:

1. Let your team manage their own prospecting process
2. Let your bankers spend more than 50% of their prospecting time on their "customers at their former bank"
3. Accept "I looked at their business 5 years ago" as a definitive assessment of a prospect's current bankability
4. Let your bankers call every deal that walks in the door a "Key Prospect"
5. Confuse pipeline management with focusing on Key Prospects
6. Let prospectors focus on the needs that are already filled; encourage them to look for the next priority

Do:

1. Keep your team focused on their prospect lists
2. Remind them that every Key Prospect is worth 5 calls in 15 months
3. Make sure your bankers focus on the next priority of the business or business owner (business or personal, regardless of your "specialty") rather than building a broad relationship that says "When your bank drops the ball we'll be there."
4. Coach call strategy with all average-performers calling on Key Prospects (a primary reason why we use Weekly Call Planners)
5. In post-call coaching, always discuss business operations, the five year view and most importantly, the next steps
6. Make implied needs and explicit needs a part of your conversation with your team

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