

FOR: Bank Sales Teams

Responding to First Appointment Objections

“I’ve been at XYZ Bank for fifteen years, I’m satisfied.”

“For you to stay at one bank for 15 years tells me a lot about you as well as your relationship with XYZ Bank. Respecting that relationship, I’d still like the opportunity to come by and find out more about you and your business — then if a need arises where a second bank or a second opinion might be helpful, you’ll have me as a potential resource. Would it be possible for us to meet in the next couple of weeks to talk further?”

“It sounds like you have developed an excellent relationship with your bank. I would still like the opportunity to come by and meet with you. What I’d like to offer is an opportunity to preview with you the newest set of financial products designed specifically for small business owners. This would be an opportunity to see what is currently available. Would it be possible for us to meet in the next couple of weeks to talk further?”

“I’ve got an X% rate on my loan, if you can you beat it, I’ll be happy to talk with you.”

“That sounds like a very competitive rate. Over the last several years, our rates have been highly competitive too. As you may know, there are many factors lenders use to price their loan products. Before I can give you a realistic idea of how we would price your loan, I’d need to get a better understanding your borrowing needs and your business. If we could get together and discuss these areas, I could quickly put together the information I need to get you a rate. Do you have some time in the next few weeks?”

“Tell me over the phone that’ll save us both time.”

“Mr. Smith, we provide a variety of resources for business owners. The services that I would recommend for your business depend on the specific needs of you and your business. If we could meet and I could find out more about your business, I think I could make some recommendations that would carefully match your needs — now or in the future. Would it be possible to meet in the next couple of weeks?”

“I just changed banks.”

“It sounds like my timing wasn’t too good. I’d still like to have the opportunity to meet you. There are times when a business or an individual could use a second bank or just a second opinion. Would it be possible to get together in the next couple of weeks?”

“Convenience is important to me, do you have a branch close to me?” (The answer is no.)

“I understand location convenience is often important. Usually location convenience is most important when a business makes a lot of deposits or has employees who cash their checks after getting paid. Is that the case?”

(Listen carefully to the response. If it is all about frequent deposits/locations, there’s not much you say. If convenience is about something other than location, proceed with the following.)

However, technology has made banking less dependent of branch location. Would it be possible to meet in the next couple of weeks to learn more about your business and discuss how today’s technology may make your banking more convenient?”

“This is a bad time, I’m busy.”

“I understand. Is there a time that would work better for you? (Wait for a response. Sometimes this objection is a cover for one of the objections above.)

- **If the answer is “Yes”**

“When would work best for you? (Wait for response) Great, I’ll give you a call a week or so in advance to set up an appointment. I look forward to talking with you then.”

- **If the answer is “No”**

“I can understand, running a business is demanding. With your permission, I’d like to check back with you from time to time to see how things are going and if I can help in any way. May I give you a call in say 3 months?”

