

Sustainable Top-Line Growth

Ten Recommendations for Commercial Sales Managers

Check Your Thinking

- A sales force aligns with business objectives
- What's the market, what's the value proposition
- Manage your sales team to the “right” market and the “right” value proposition
- Give up “that's the way we've always done it”

One

Avoid the Easy Targets

- Not all customers and prospects are equal
 - 44.1% are “price shoppers”
 - 21.5% are “relationship shoppers”
- Perceived value propositions “fuzz” the focus
 - “I work what’s in my face” is a Stage 1 issue
- Stay focused on the key lists

Two

What's Your Value Proposition?

Does it match your business objectives? Does your sales force demonstrate it every day?

- Low-Cost/Low-Structure Provider
“Tell me what you have at your current bank and I’ll beat it”
- Customer Service
“We’ll be accessible and responsive. You’ll be like my only client”
- Advisor
“We’ll understand your business, anticipate your needs, and help you navigate through a complex set of choices. . . better than anyone else”

Articulate the Value Proposition

The Advisor

identifies, defines, and proposes solutions
to a business owner's needs before
they become a request

The Evolution of a Sales Force

<i>Reacting to Opportunities</i>			<i>Creating Opportunities</i>
<i>Stage One</i>	<i>Stage Two</i>	<i>Stage Three</i>	<i>Stage Four</i>
<p>Stance:</p> <ul style="list-style-type: none"> • Waiting for business to come in 	<p>Stance:</p> <ul style="list-style-type: none"> • Seeking business part of the time 	<p>Stance:</p> <ul style="list-style-type: none"> • Seeking business regularly 	<p>Stance:</p> <ul style="list-style-type: none"> • Actively seeking business
<p>Methods:</p> <ul style="list-style-type: none"> • Walk-ins • Irregular Prospecting • Referrals from long-time customers or “well-worn” referral sources 	<p>Methods:</p> <ul style="list-style-type: none"> • Some referrals from customers • Prospecting of any and all reasonable businesses • Building new referral sources 	<p>Methods:</p> <ul style="list-style-type: none"> • Effective use of customer base as a referral source • Focused prospecting • Building new referral sources 	<p>Methods:</p> <ul style="list-style-type: none"> • Actively building referral network and systematically using it • Actively prospecting the best prospects • Actively seeking “niche” opportunities
<p>Characteristics:</p> <ul style="list-style-type: none"> • Infrequent calling • Look to someone in-house for leads • Little planning or structure to calling effort 	<p>Characteristics:</p> <ul style="list-style-type: none"> • Lots of calls, but little focus or preparation • “I’ll take whatever I can get” orientation 	<p>Characteristics:</p> <ul style="list-style-type: none"> • Regular calling on a target group; persistent effort toward a few highly valued prospects • “I know the customers I want, I’ll work until I get them” orientation 	<p>Characteristics:</p> <ul style="list-style-type: none"> • Always aware of new business opportunities • Always thinking one year ahead • Carefully thought-out plan for the development of new business

Sales Success is Simple . . .

The Right People
using the
Right Processes

The Right People

The Right People have the Right Attributes

- *Well developed* critical thinking skills
- *Well developed* language skills
- *Well developed* social skills
- An aptitude for technology
and . . .
- A high degree of personal discipline
- Passion and interest
- A sense of urgency

Improving Sales Performance

If you don't have all the Right People,
You need the *Right Process*

To Improve Sales Performance . . .

Average-performers need a “process”

A process that is . . .

- Based on data
- Simple to articulate
- Built with a complete set of how-to's

Focus

- Clearly define your business objectives
 - “Top-line growth with acceptable ROE, credit quality”
- Segment your market
 - Customers — Key and High Potential Accounts
 - Prospects — Key and Working Prospects
 - COIs — Current and Prospective COIs
- Identify the best sources for your “opportunities”
- Formalize the articulation of the focus

Three

Give Clear Direction

- Continually communicate the sales focus
- Set goals that focus on the “sales focus”
- Balance the sales team’s “sales time” with “sales cycle time”
 - 50% Customers, 30% COIs, 20% Prospects
- Keep yourself focused, keep them focused

Provide Unrelenting Guidance

- The Right People don't need a process
- Average-performers need a process
- Build and articulate a sales process that will succeed with the opportunities
 - Make process as important as results
 - Train to the process
- Talk process every day

Five

Set High Expectations

- “Challenging goals” are a critical motivator
 - Set targets for process and results
- Individual goals are important for success
- Make goals quantifiable and objective
- Use monthly, quarterly, and annual goals
- Don’t lower goals

Hold People Accountable

- “Expect” that goals and targets will be met
 - Build esprit d’ corps
 - Don’t accept mediocrity
- Use sales meetings as an accountability tool
- Use peer influence to motivate behavior
- Reward performance improvement
- Recognize high performance

Manage Symbols

- Externally motivated salespeople read clues and cues
 - Manage the symbols and rituals
 - Stay on message at every level of the company
- Use sales meetings as a “ritual of message”
 - Every sales meeting has a message
 - Sales meetings can change behavior

Focus on Lead Generation

- Manage pipeline, drive lead generation
- The cultural bias is proposal and documentation
 - Bird-in-hand, two-in-bush
 - Re-active vs. pro-active bias
 - Cyclical pipeline is the result
- Focus top-of-the-funnel activities
 - “What are you doing this week to generate leads”
- Qualify more quickly

Get the Right People

- Every market has top 10% performers
- All the good employees are already taken
 - HR never hired a top 10% performer
 - They're seldom unemployed
- Identify market “high-performers”
 - Ask clients, prospects, COIs . . . build a list
- Get to know the “high-performers”
 - They aren't always satisfied
 - Stay top-of-mind

Ten