



CASE STUDY – SMALL COMMUNITY BANK

The Challenge:

There was little or no growth in the Commercial group for several years and the bank had never had any type of formal sales training. The sales team was a traditional banking unit and did not follow a consistent sales process. In many cases, the Commercial RMs would default to rate driven sales, sacrificing margin to get the deal. Sales Leaders managed their RMs all differently, based on their history at the bank. There was little or no real sales coaching going on. The CEO did not understand the reasons why his RMs and Sales Leaders were not selling, just that they were not selling enough. This bank needed to get underneath the symptoms (not enough new relationships, lower margins, long sales cycle) to the root causes of the problems with the sales team.

The Approach:

First step – Fix the front door. The bank implemented a hiring screen sales assessment to identify and hire the right RMs who would and could sell at the bank. We worked together to create a specific profile of the successful RM to compare all candidates to.

Second step – Evaluate the existing Commercial team using a similar sales evaluation. We assessed the Commercial group's sales management and salespeople with OMG's sales specific evaluation tool which provided an in-depth diagnosis of how the bank's systems and processes, skills and weaknesses were interfering with the ability of the sales team to hunt, qualify and close new opportunities. Weaknesses were identified in the following areas:

- Weak qualifying and consultative selling skills
- Lack of responsibility and rampant excuse making
- Salespeople were too trusting of their prospects
- Salespeople were not able to sell value, often resorting to cutting rates to land new business
- Sales managers were lacking coaching skills

The head of Commercial and CEO received details of the strengths and challenges of the team individually and collectively. This is used to coach each individual to their potential.

Next step - The sales development program begins. Starting with the Anthony Cole Training Group Sales Managed Environment® 60-day Quick Start Program, we delivered an integrated program that includes instructor led on-site training, live webinars, online modules and phone coaching. This gave the sales managers a consistent methodology to set standards, coach, motivate, recruit and upgrade the sales force. After the first 2 months, we then began to train the salespeople on the Effective Selling System (ESS), tailored to the bank's selling system and all done in conjunction with the involvement and support of the sales leadership team. We trained the managers on how to coach their salespeople on effective selling. ESS training covers a systematic approach to prospecting, qualifying and closing focused on deepening current client banking relationships as well as acquiring new clients.

The Results:

The Commercial team now has a consistently executed sales process which has resulted in improvement in the RM's ability to stand firm on price and sell the value of the relationship with the bank. They have seen improvement and results directly from this program:

“We introduced ACTG and the Effective Selling System in fall of 2017. We entered a 1-year program that we renewed in 2018. All producers, including Treasury Management and up and coming lenders, were enrolled in the program. This is not a one-shot wonder sales training. The integrated approach provides constant reinforcement of the principles being learned. We have seen direct improvement and results after the first year. Jack has been a great leader and mentor and provides a fun but effective environment. If you want your producers to be better sales people, this program will help.”

EVP, Community Bank