



Winning The Commercial Sales Game

White Paper / Issue 5



For the majority of community banks, the commercial market is a very high priority, and often it is the highest priority market segment of all. For obvious reasons, many banks have curtailed their outreach effort to local, privately owned businesses, professional firms and the like. This is no surprise, given the challenges banks face with credit, capitalization, etc.

The reality of banking, particularly commercial banking, is that the game is won face-to-face, and the development of ongoing relationships is key. That being said, to what extent has your bank maintained, or possibly even increased, its outreach efforts? In many ways, now is the best time to develop and/or enhance relationships, given that many competitors have pulled in their horns.

We have 10 questions for you to ponder in regard to your commercial business development outreach efforts. These are, in our opinion, the issues that most drive success for such efforts.

- 1) How would you assess your team's ability to solidify and expand existing bank commercial customer relationships?
- 2) How would you assess your team's ability to successfully develop new commercial relationships?
- 3) To what extent are your loan officers within your commercial clients' "inner circle" of trusted advisors? (In our experience, this is a real key to success).

...continued on back

- 4) To what extent do your officers probe your customers for information about their firms' future plans? How familiar are your officers with the grand dreams of these business owners?
- 5) To what extent are your officers confident, comfortable, and capable of initiating new commercial contacts?
- 6) To what extent have your public contact personnel been trained in contemporary sales techniques?
- 7) To what extent does the bank conduct ongoing sales meetings, including ongoing sales coaching?
- 8) To what extent does the bank feature "event marketing" and activities that foster face-to-face interaction with customers, prospects and referral sources?
- 9) To what extent have your public contact personnel had their sales profile and sales aptitude tested? As with any process with individuals, people differ with regard to their makeup, style, etc. (We use the Integrity Selling test that features 110 questions, and identifies relative strengths/weaknesses in 11 areas from achievement/drive to self esteem, and from contact initiation to negotiating and closing).
- 10) To what extent is there a proactive, ongoing sales management function in place that:
 - manages and controls the outreach effort on a consistent basis
 - provides ongoing team coaching in the sales process
 - meets individually with each officer at least monthly, to discuss that person's ongoing sales efforts

Your investment of time in this critical sales process has the potential for significant payback in greater commercial business. It should be among the highest priorities for commercial bank executives, even in these troubled times.

Truelson Associates has served over 200 clients in its 20+ years of existence. Our greatest concentration has been in the independent community banking field. We have served in excess of 50 such institutions, including several in the \$1+ billion asset size range, plus a number of start ups, and every size in between.

We were generally considered to be the leading firm in this field in the northern and central California market. In 2009, we transferred the firm to Oregon, and are prepared to serve the Oregon bank community from our offices in Portland.



We are associate members of The Oregon Bankers Association.

Walt Truelson
wt@truelsonassociates.com