

# Building Bridges: Capturing Full Small Business Household Relationships

## Overview



Branch managers and small business bankers learn how to bridge consumer and small business conversations for greater bank profitability with **Building Bridges: Capturing Full Small Business Household Relationships**.

Clarity Advantage Corporation is a business consulting firm. We help banks implement and execute sales strategies to generate more profitable relationships faster. Banks accelerate sales by focusing on their value propositions, improving sales processes, and boosting sales manager effectiveness.

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### PROGRAM PURPOSES:

#### Bridge Consumer and Small Business Sales Conversations, Cross Sell More, Increase Relationship Profitability

Attracting full small business relationships (business + family + employees) can increase a bank's relationship profitability 300% or more and increase cross sells to 15 or more products, yet many of these opportunities are lost or missed. Twenty percent or more of a bank's consumer households own or are connected to small businesses and most of these households have their business relationships at a different bank. Furthermore, in over 50% of a bank's small business relationships, the owners and employees bank elsewhere.

**Building Bridges: Capturing Full Small Business Household Relationships** combines workshop training and real-work preparation to:

- Build bankers' understanding of business owners' personal and business banking needs and the challenges owners face when using multiple banks.
- Enhance sales skills to bridge between consumer and small business conversations.
- Increase cross sells of bank products and relationship profitability.

Upon completion of the program, participants will be able to:

- Conduct Building Bridges Conversations with customers who are business owners.
- Describe the primary challenges faced by business owners who have banking relationships with multiple banks.
- Describe the value and benefits small business household customers can gain when they consolidate their personal and business relationships with the bank.
- Anticipate and address customer reluctance to discuss consolidation.
- Gain customer agreement to review a comprehensive business and personal relationship proposal.

## Learning Activities

### PRE-COURSE

Bankers should have an opportunity to hear and discuss the bank's growth strategy of capturing full small business relationships of business owners prior to the workshop. As pre-work, bankers select two current customers who have divided their business and personal banking between the bank and other financial institutions. During the workshop, bankers will pre-plan their conversations and then meet with these customers within two weeks of completing the workshop.

Bankers are also asked to bring to class the number of consumer relationships and the number of business relationships currently in the banking center's book of business. This information is used to motivate participants by helping them see the significant opportunity they have to develop new business from existing relationships.

### ONE-DAY WORKSHOP

The one-day workshop features an engaging mix of learner activities including table group discovery activities, demonstrations, and multiple practice activities with the Building Bridges Conversation Guide.

(Note: The workshop can be delivered in a half-day session. The difference is that there is very limited time for practice.)

- **The Full Small Business Household Opportunity.** A graphic tablemat sparks small group investigation of business owners' reasons for separating business and personal banking relationships. The investigation includes the role that banks and bankers have played in this division and the real benefits business owners can gain by working with just one bank. Participants also size the opportunity they have in individual banking centers to grow their book of business by capturing full small business relationships (business + family + employees).
- **The Conversation Bridge.** Through a demonstration and practice with the Building Bridges Conversation Guide, participants learn to extend any conversation into a discussion of the preferences and circumstances that led a business owner to use multiple banks. The Conversation Guide helps bankers address reluctance through open questions that draw out the customer's true concern. Once the real reason for hesitation is understood, the banker can structure proposed solutions to offset those concerns. The goal of a Building Bridges conversation is to heighten customer awareness to the banking arrangement they have in place and gain permission to present a comprehensive proposal that would consolidate business and personal relationships with the bank.
- **Building Bridges.** Participants have an opportunity to practice bridging from a variety of customer conversations to a Building Bridges conversation. The practice includes account opening, service requests, and scheduled appointments.
- **Customer Reluctance.** Extra time is given to think through potential customer reluctance and the possible concerns behind the reluctance. Table groups work together to strategize how they would offset the reluctance and reduce hesitation. Again, the goal is to gain permission to present a proposal for consolidated banking relationships with the bank.
- **Plan and Practice.** Participants prepare call plans for the two pre-selected customers they plan to meet with following the workshop. They have an opportunity to practice the conversation with a partner so they can experience the questions they plan to ask and make adjustments, if necessary.

## Coach's Corner

Coaches should attend the program and practice the Building Bridges Conversations with participants afterwards.

Coaches will get stronger results if they review pre-call plans for Building Bridges Conversations with bankers and debrief after scheduled meetings with customers.

In addition, coaches are encouraged to help bankers review their book of business for high-priority business owner contacts, and ask bankers to track their Building Bridges conversations and outcomes.

An important coaching responsibility will be to help bankers construct comprehensive customer proposals after the Building Bridges Conversation.

## Variations

Clarity can tailor the training to run in a two-day or three-day classroom configuration. In addition, Clarity can develop variations of **Talking Business with Small Business**® for other sales teams including commercial and corporate bankers calling on larger companies.