

# Selling Treasury Management and Deposit Services

## Overview



**Selling Treasury Management and Deposit Services** combines “training + business calling” in a sales campaign structure leading to stronger differentiation, better quality referrals to Treasury Management, more cross sales of Treasury Management products, and faster deposit growth.

Clarity Advantage Corporation is a sales acceleration consulting firm. We help companies accelerate sales by focusing value propositions, improving sales processes, and boosting sales manager effectiveness.

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### PROGRAM PURPOSES:

## Cross Sell More Treasury Management, Attract More Deposits Faster

Banks are challenged to attract more deposits and generate more fee income because their business bankers don't *really* understand how to lead client conversations about cash management and operational challenges and don't *really* know how to apply deposit and cash management products . . . beyond “I'll get the loan started and set up my specialist and branch manager to call you.”

Until recently, most banks focused on deposits and cash management through branch staff or lower level product specialists, never mind that 1/3 or more of business relationship profits come from deposit and cash management services and that 50% or more of business relationships don't include borrowing.

**Selling Treasury Management and Deposit Services** combines “training + business calling” in a sales campaign structure to build business banker **focus** (“I know which companies to call on for deposits and cash management”), **confidence** (“I understand business cash flow management challenges”), **product knowledge** (“I know how our solutions address the challenges”), **business conversation skills** (“I can lead discussion about cash flow management and deposits, then describe our solutions”), and **teamwork** between business bankers and Treasury Management specialists, leading to stronger differentiation, better quality referrals to Treasury Management, more cross sales of bank Treasury Management products, and faster deposit growth.

Specifically, program participants learn to:

- Focus their sales efforts on companies that will generate the most fee income and deposits.
- Prepare for and lead discussion about cash management challenges in sales calls.
- Describe the key features and benefits of the bank's most popular cash management products.
- Identify selling opportunities for the selected cash management products.
- Access marketing materials and additional sources of product information.
- Apply best practices for face-to-face calls when selling cash management solutions.
- More effectively sell cash management solutions.

## Learning Activities – Kick-Off, Classroom, Field Sales Meetings

Clarity and the bank begin the initiative with decisions—deposit and fee income **goals** the bank seeks to reach, **company types** on which the bank wants its business bankers to focus for deposit and cash management sales, **strategies and tactics** for selling treasury services and deposit products, cash management **products** the bank wants to emphasize, and business banker roles in opportunity identification and selling.

Those decisions made, Clarity customizes self-study and group-study materials and orients sales managers to participate in program roll out. The “training + business calling” process is divided into seven sections—each section building on preceding ones:

**Sales Team Meeting 1.** Sales team leaders introduce the “Selling Cash Management and Deposits” sales initiative to their team members and assign the self-study focused on cash management and deposit products.

**Self-Study.** Business bankers complete the self-study which includes:

- *Product Profiles* that don’t overload them with detail, providing just enough information to enable them to introduce cash management products to their customers. The profiles include:
  - A dramatized description of the customer challenge which the product is designed to meet.
  - A brief description of how the product works.
  - A summary of key features and benefits.
  - Probing questions for business bankers to use to uncover customer needs.
- *Review Questions* to help reinforce the learning.
- *Identifying Opportunities* cases in which we ask participants to match products to brief descriptions of customer challenges.
- *Practice with Bank Assessment Tools* that help bankers diagnose cash management challenges or prescribe products.
- *Final Exam* composed of selected Review Questions from each of the products targeted for learning.

**Sales Team Meeting 2.** Sales team leaders engage business bankers in a series of “talking” exercises through which increase their conversational comfort with cash management products.

**Classroom Training.** In either “live” or “virtual” classrooms, Clarity leads business bankers through a series of small group and individual sales skill development exercises.

- Build additional conversational fluency in customer and product knowledge
- Practice
  - Describing bank capabilities to client
  - Matching client challenges with bank capabilities for different business types (e.g. manufacturing, retail, healthcare, distribution, etc.)
  - Structure a sales conversation
  - Conducting a sales call
- *Reach agreement* on business banker and TM roles in the sales process and the referral process

**Sales Team Meeting 3.** Sales team leaders guide their business bankers to develop sales campaign plans and account plans for calling efforts on selected companies and business types.

**Campaign Management.** Sales team leaders review business banker activities, referrals, and results (fee income and deposit sales) on a week-to-week basis through the campaign period.

**Sales Team Meeting 4.** Sales team leaders and business bankers review their progress, successes, and learning points from their training and calling efforts. They extend their sales plans to continue the campaign as “normal course of business.”