

Sales Strategies: Identifying Needs for Treasury Management Solutions

Video Script



Get three steps to identifying more opportunities for fee-based services, particularly treasury management, in this sales strategies video for business bankers.

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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Hi, it's Nick Miller, welcome back. How do we identify more opportunities for fee-based services, particularly treasury management?

First, know what business problems you're trying to solve. Business payment cycle challenges are largely the same—collecting, concentrating, investing, and paying, with some variations by industry. For example, most businesses spend too much time cutting checks, mailing checks, dealing with returned checks, and so on. So, first know the problems.

Second, we have to know our products, all of them, and which problems they will solve.

Right? If our only tool is a hammer, then every problem looks like a nail and, when in doubt... use a larger hammer. And if all we know is hammering, then we don't see problems that require, say, screw drivers or paint brushes.

[Scottish accent] Oh, no, no, Nick, we know our products, eh?

Less than 50%. Typical bankers score less than 50% on our product knowledge tests. They can't tell ZBAs from controlled disbursement accounts.

Third, ask every client or prospect how they manage payment cycles.

Everybody has those challenges, so, ask everybody. No exceptions. "How do you invoice, how do you collect, how do you deposit, and how do you pay vendors and employees. How much of that is manual? How much time does that take? How much does that cost you? What else could staff be doing?"

So, problems... Products, all of them... and ask everybody.

And call me, we can help.