

# The Winds of Change - Drawing Industry Conclusions

## Overview



The trick to using industry information is to develop questions and engage clients in conversation through which we learn how THEY see the trends and understand the potential implications for the products and services they need to be successful.

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:

## Translate Industry Intelligence into “Reasons to Meet” and Penetrating Questions

When bank sales team members use industry intelligence websites or information during sales conversations, they are inclined to “look smart” by regurgitating their findings at prospects and customers or incorporating their findings into questions that demonstrate little insight, e.g. “I noticed that the margins in the industry are declining; how will that affect your business?”

While business owners may be impressed, even bemused, by banker efforts to understand their companies or entertain them, the power of the bankers’ research is largely lost because they cannot connect the dots.

In this half-day on-site or virtual classroom session, participants examine the broad Winds of Change, one or two target industries, and translate their implications into conversation starters, sales conversation questions, and potential solutions. Specifically, program participants learn how to:

- Think about the impact of the economy and industry issues.
  - Distill the most critical issues from industry information documents.
  - Translate the issues into potential business implications.
  - Phrase questions that demonstrate insight and perspective without obvious “look how smart I am” tactics.
- See the implications of industry operating cycle trends.
  - Identify industry operating cycle challenges and opportunities.
  - Anticipate potential financial needs that accompany the challenges.
- Consider the likely bank product solutions that could help.
  - Anticipate the benefits that might address operating cycle challenges.
  - Identify one or more bank products or services that could generate those benefits.
  - Generate questions to confirm desirable benefits.

## Learning Activities – Pre-Work, Classroom, Field Sales Meetings

### PREPARATION

The bank chooses one or two focus industries for the exercises and provides Clarity with industry profile information for the chosen industries. Clarity and bank team members synthesize the industry information to create example answers for questions posed during the classroom session.

## CLASSROOM

During the half-day classroom session, participants work in table groups of four to six people to complete a series of small group learning activities and participate in debriefing discussions led by the course facilitator:

- **The Economy and Industry.** What are the most critical Winds of Change issues in the economy and the chosen industry? Why do we think they are the most critical issues? What are the implications of those issues for growth, profitability, cash flow, and competitive tactics of companies in the industry, as a whole? How can we integrate these implications into questions that stimulate client or prospect thinking and perspective?
- **Company Operations.** How are day-to-day operations and cash cycles of firms in the industry being affected by the Winds of Change? What challenges and opportunities do they face? What potential financial needs emerge from those challenges and opportunities? How can we integrate our insights into questions that prompt our clients to share their perspectives, business plans, and concerns about the trends, challenges, and opportunities?
- **Potential Products.** Considering the economic and industry trends and their impact on companies' assets, growth, cash cycles, and profitability, what are the benefits or value that leaders of firms in the subject industries might want to buy? Which of the bank's products and services could provide those benefits? How could we phrase questions to confirm our thinking and set the stage for recommendations?

## OPTIONAL (AND ENCOURAGED) FIELD SALES MEETINGS

During the months following the classroom training, first-level or second-level sales managers may also lead Field Sales Meetings that expand and extend points raised during the classroom session, recreating the process learned in the classroom session for other target industries.

## Support Tools

Participants will leave the session with thought-organizing tools that will help them extract and synthesize industry information and prepare questions for discussion with clients and prospects.