

Grow Small Business In Your Branches

How to Design Training With Industry Focus

*The strategies described in the article correspond with the second rating scale on our **Small Business Readiness Checklist for Training—Design Business Training with Industry Focus**. Use the checklist side-by-side with the article to assess opportunities to boost training's impact on small business results.*

With the implementation structure defined for your small business initiative as described in Article #1 of this Small Business Training series, it's time to turn your attention to **business training**.

The biggest challenge is industry focus—designing training around the business challenges and the characteristics of the operating cycle associated with the types of small businesses the bank is targeting.

Here are four steps to designing training that will help the bank retain and grow small business wallet share in 2010:

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| 1. Business Issues | Articulating the issues that drive and shape the particular types of small businesses the bank is targeting and using that insight to recommend products that help the target businesses run better. |
| 2. Business and Financial Acumen | Communicating the language small business owners use including accounting terms like "depreciation," financial concepts such as "impact of growth on cash flow," and tax issues like "the implications of leasing a piece of equipment versus buying it." |
| 3. Cash Flow | Teaching cash flow—timing and amounts of cash collected, paid out, invested, and withdrawn—and making the connection to products the bank offers. |
| 4. First Research | Subscribing to this online service at www.firstresearch.com so staff can learn about critical industry trends or challenges that targeted small business owners are facing. |

Clarity's experience shows that branch staff are uncomfortable approaching small business owners because they don't understand the business—how it works, what owners do, and how their cash flows work. By providing them with business training, staff will gain the competence and confidence they need to effectively call on small businesses.