Driving Branch Small Business Growth

Training—5 Critical Areas to Address

*The strategies described in the article correspond with the fifth rating scale on our **Small Business Readiness Checklist for Lines of Business—Train Branch Staff on Small Business Operations Challenges and the Value of Your Bank's Solutions**. Use the checklist side-by-side with the article to assess your bank's readiness to implement customer-focused small business training.*

Small business owners hope for value in conversation. Most branch staff are terrified to talk to them.

Clarity Advantage's experience shows that most branch staff are uncomfortable having conversations with small business owners because they don't understand their businesses, don't know what questions to ask, don't know how to interpret the answers, and can't connect their banks' products to the owner's business issues.

The result: Bank sales representatives sell the wrong products. (More than 40% of small businesses in a recent survey were in the wrong deposit accounts.)

The biggest training opportunity is "focus on the customer"—providing training that emphasizes small business operations challenges, the value of bank solutions, and sales skills appropriate to the small business types on which you want your sellers to focus most.

Five focus points to training your team so they can engage your high-priority small business customers, recommend the right products at the right time, and retain and grow small business wallet share are:

1. Conversation Models	Engaging small business owners with conversations that focus on their personal and company goals and operations challenges rather than on the products the bank happens to be promoting this month.
2. Business and Financial Acumen	Using and understanding the language of small business including accounting terms like "depreciation," financial concepts such as "impact of growth on cash flow," and tax issues like "why lease a piece of equipment versus buying it." In addition, sharing information or insights from the banks' experiences with other companies and their knowledge of how similar businesses work.
3. Value of Solutions	Understanding how and when your bank's products solve customer operations challenges and the value that products create when implemented. Recommending the right products at the right time.
4. Certifications	Expecting and requiring branch staff to demonstrate that they have learned and can apply the processes, skills, and knowledge you've trained. For extra credit, require that they demonstrate better results to qualify for more compensation or other benefits.
5. Sustainment	Managers coaching staff intensively to ensure they'll master all that they learned and will be able to apply it effectively on their own in the weeks and months following training. **(87% of training is lost within one month without effective post-training coaching!)**

Training that focuses on conversation skills and business knowledge in addition to sales skills and product knowledge will go a long way in giving branch staff the confidence and competence they need to call on small businesses.