

# On The Mark

Marks & Associates Specialists in Training and Marketing Consulting For Financial Services Firms

Sales and Marketing Ideas That Work

Issue 4-7

## Selling Is Not about You or Your Bank. Forget the Search for Magic Words!

Most bank sales staff spend WAY TOO MUCH time talking about themselves and their bank. A sales call might very well start like this, "We are deeply committed to firms in the (whatever happens to be attractive to the banker . . . a geographic area, an industry or a particular company size)." Bankers often continue with, "We understand what it means to be in this community." And on it drones.

What is wrong with this approach? After all, don't prospects want to know that the bank is committed? That it will be there for them? There are a couple of things wrong with this. First, every banker that walks in the door says the exact same thing! Is your goal to have your people sound like everyone else?



Second, its nonsense. People don't start new banking relationships because some banker says magic words. They move because the banker has shown them how to gain value for their firm. Not the promise of value.

## Our Bank Offers Great Service, Wonderful Quality and Competitive Prices

Right! I believe that. No, really, I do.

However, every bank says the same thing. Sears, Kmart and McDonald's say the same thing. How can you expect a firm to understand the value you can bring when they don't currently bank with you? They won't get to see your service or quality until they start working with you no matter how much

you sing its praises. In addition, your prices are likely close to everyone else in your market.

## What's the real difference?

All banks have a vault, they all offer lockbox, positive pay, make loans, manage 401(k)'s, send and receive wires. What then is the *real* difference between banks?

Its easy to say, "*Its our people!*" But all banks are hiring out of the same labor market. Bankers generally go to the same schools, wear the same clothes and speak the same language. So where is the *real* difference?

The answer is: It has to do with what takes place on the call. Is the banker delivering real value from the start of the sales process, or are they simply promising future value? Are they giving the prospect good ideas or are they afraid the prospect will shop their best stuff to the competitors? Bankers worry more about their competitors than they worry about impressing the prospect. You must focus on what counts now - the prospect. **Good salespeople, consultative salespeople, use diagnostics to analyze the firm's needs and begin to make solid recommendations immediately. Vendor sales people promise great results later. Vendor sales relies heavily on price. Diagnostic selling relies on contributing value.**

Companies are smart, they know the difference between someone that is already contributing good ideas and a salesperson who is making noise.

How do you teach your people to be good diagnosticians? Read on . . .

Good sales results do not come from good wishes or hoping for a good year. They result from investing in your staff with the very best quality, highly focused, hands-on training you can provide them. You would never dream of failing to train programmers or product specialists, why would you do less for the very people that will put the profit on the bottom line? Not all sales training is the same.

The simple fact is that if your people are not learning real-life, hands-on techniques, you may feel good about the program content, but they are not learning how to help your clients and prospects. The time for theories, filling out extensive forms and video tapes is past. Your staff need a skilled, experienced instructor who can role-play the situations they will face on actual calls. They need to learn closing techniques that are based on what the prospects value, not the salesperson.



### Marks & Associates Specialists in Training and Marketing Consulting For Financial Services Firms

**Marks & Associates** is a consultative sales training and marketing consulting organization specializing in customer-focused programs that maximize a bank's ability to attract and hold highly profitable business. Led by **Larry A. Marks**, a pioneer in the field of bank training and professional marketing, Marks & Associates uses real-world banking knowledge, sales experience and marketing expertise to develop sales training and marketing programs that get results -- fast!

**Marks & Associates** takes a consultative, diagnostic approach with all seminars. Consultative selling and marketing are more than simply the art of persuasion. A consultative approach aims at convincing people or organizations to solve their problems by focusing on the product benefits that are most attractive to them, not the sales person.

We show bankers how to use problem-solving techniques to uncover, investigate and solve a company's needs and problems. This approach works with both credit and non-credit products, and puts the banker and the prospect in the position of working together as partners rather than in the more traditional adversarial buyer- seller roles.

**Marks & Associates** offers sales training programs that are customized to your bank's products, sales force and marketplace. Our seminars include Consultative Selling, Building and Managing Key Relationships, Sales Management, Negotiation Skills, Cash Management, Presentation and Proposals, and Trade Show Selling. In addition, we develop new seminars to meet our client's specific training needs, and design multimedia applications to support our training activities.

It takes a well-developed, comprehensive marketing strategy to maximize a bank's ability to attract and retain customers. We use our banking knowledge and marketing expertise to help your bank put that package together.

At the strategic level, **Marks & Associates** helps you assess your bank's strengths and weaknesses, set marketing goals and objectives, and develop strategies and tactics that support those goals. Tactically, we work with you to design, conduct and analyze market research; collect and digest competitive information; develop and schedule marketing activities, such as direct mailings, newsletters, customer seminars and advertising; write and produce marketing materials, such as brochures, pamphlets, articles, and Internet sites; improve internal communications between product management, marketing support and line officers; and develop sales tracking systems.

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