

# Consultative Selling For Bankers



## **Course Overview**

This proposal details the course content and approach used by Swapskills when delivering Consultative Selling for Bankers

### **Consultative Selling For Bankers (2 days)**

This participative and practical course is aimed at financial services staff who are looking to identify, prepare and deliver solutions to their clients.

The course follows a process that identifies the client's needs and aligns the bank's capabilities. It is important to determine which solutions are mutually beneficial, especially from the bank's RAROC viewpoint and product capability, so that the right resources can be organised well in advance of execution.

We cover the importance of retaining existing revenue streams and clients, upselling and cross-selling, and how to bring new clients on board.

Meeting skills, which cover active listening and body language, lay an important part in relationships, as does timely follow up. This leads into the vital area of pitching, negotiation and handling client objections. The key theme here is partnership, not confrontation.

Finally we need to look at actually closing the deal professionally and without fuss, optimising the customer experience and forging an even stronger long-lasting relationship.



**Objectives:**

During this programme participants will:

- Create a clear process to identify and deliver solutions to the bank's client base.
- Develop a checklist for complete and thorough pre-meeting preparation;
- Look at listening skills, open / closed-ended questions and body language;
- Explore ways to control and run a meeting, uncovering real client needs and priorities, decision-makers and influencers.
- Practice "benefits versus needs", negotiation techniques and client objections;
- Concluding meetings with a mutually successful outcome.

**Training Methodology:**

The programme is highly interactive and it will encourage participation through written exercises, role plays and case studies, which the delegates will solve individually or in small work-groups.

These activities are designed to allow delegates to practice and to consolidate the concepts that will be discussed during the lectured sessions of the program.

**Who Should Attend:**

The programme is designed for:

- Relationship Bankers
- Treasury Sales

**Course Duration:**

This is a two-day course running from 0900 - 1700



<p><b>The Relationship Manager Profile</b></p>	<p>What is “Consultative Selling”?</p> <ul style="list-style-type: none"> <li>• Customer Experience (CX) / Emotional Experience (EX)</li> </ul> <p>What makes a good Relationship Manager in the current environment?</p> <p><b>Exercise:</b> Identify RM “skills versus qualities” / “essential versus desirable”.</p>
<p><b>Identifying The Bank’s Position</b></p>	<p>Moving from price-giver to partner with the client</p> <ul style="list-style-type: none"> <li>• Developing bundled solutions</li> <li>• Becoming a top tier provider</li> <li>• Aligning the bank’s capabilities to the client needs</li> <li>• Leveraging relationships <ul style="list-style-type: none"> <li>– How to shift away from price competition</li> <li>– Identifying the bank’s tier position and share of wallet</li> <li>– Developing product knowledge</li> </ul> </li> </ul> <p><b>Exercise:</b> How to move from a Tier 4 to Tier 1 relationship</p> <ul style="list-style-type: none"> <li>• How often should the client be contacted? <ul style="list-style-type: none"> <li>– Establishing credibility with the client</li> <li>– The importance of proactivity and relevant idea generation</li> <li>– Being perceived as a long-term partner</li> </ul> </li> <li>• Moving revenues from an 80/20 balance <ul style="list-style-type: none"> <li>– Protecting the existing client base</li> <li>– Developing new clients and revenue streams</li> </ul> </li> </ul> <p><b>Exercise:</b> Identify the elements of proactive sales</p>
<p><b>Pre-Meeting Preparation</b></p>	<p>What preparation is required prior to a client meeting?</p> <ul style="list-style-type: none"> <li>• Use of internal data <ul style="list-style-type: none"> <li>– Credit write-ups, macro-economic and industry research</li> </ul> </li> <li>• Use of external data <ul style="list-style-type: none"> <li>– Bloomberg, Reuters, credit reports, broker releases and annual reports</li> </ul> </li> <li>• Know your client <ul style="list-style-type: none"> <li>– Career background and experience</li> <li>– Relevance to suitability and appropriateness</li> </ul> </li> </ul> <p><b>Exercise:</b> Develop a client checklist from a bank viewpoint</p> <ul style="list-style-type: none"> <li>• Intra-bank communication</li> </ul> <p><b>Exercise:</b> Desert survival</p>



<p><b>Listening Skills</b></p>	<p>How to develop effective listening skills</p> <ul style="list-style-type: none"> <li>• Observing the 70:30 ratio</li> <li>• Silence is golden....</li> </ul> <p><b>Exercise:</b> List out key listening skills</p>
<p><b>Creating An Impression</b></p>	<p><b>Exercise:</b> What do clients NOT want their banker to be?</p> <p>Creating an immediate positive impression through behavior</p> <ul style="list-style-type: none"> <li>• Body language</li> <li>• Seating</li> <li>• Speech patterns</li> <li>• Dress sense</li> </ul> <p>Developing empathy Honesty is the best policy</p> <p><b>Video:</b> How to spot a liar</p>
<p><b>In The Meeting</b></p>	<p>Mining for information</p> <ul style="list-style-type: none"> <li>• When to use open questions <ul style="list-style-type: none"> <li>– Who, why, when, where, what, how?</li> <li>– “Tell me more about...”</li> </ul> </li> <li>• When to use closed questions <ul style="list-style-type: none"> <li>– Summarizing so far</li> <li>– “Are you telling me that...?”</li> </ul> </li> <li>• The importance of taking notes (with permission)</li> </ul> <p><b>Exercise:</b> Identify closed / open questions</p> <p>Identifying client needs</p> <ul style="list-style-type: none"> <li>• Background and context of the need or problem <ul style="list-style-type: none"> <li>– Completely understand the problem</li> <li>– Why and for whom is it a problem?</li> <li>– How big is the problem to the client?</li> <li>– How has it been tackled so far?</li> </ul> </li> </ul> <p><b>Video:</b> Showing a need</p> <p><b>Exercise:</b> Role play to uncover client needs in their working capital cycle and business plan</p>



<p><b>Who Does What?</b></p>	<p>Consequence management</p> <ul style="list-style-type: none"> <li>• Quantifying the effects of inaction <ul style="list-style-type: none"> <li>- Effect on shareholder value</li> <li>- Understanding and identify corporate versus personal motivations behind solving the problem</li> </ul> </li> </ul> <p>Developing mutual priorities</p> <ul style="list-style-type: none"> <li>• Engaging the client as a partner</li> </ul> <p>Confirming the decision-making tree</p> <ul style="list-style-type: none"> <li>• Internal and external political constraints</li> <li>• Placing your contacts <ul style="list-style-type: none"> <li>- Moving up, down, sideways</li> <li>- Sphere of influence</li> </ul> </li> </ul> <p><b>Exercise:</b> Corporate Analysis to identify and prioritise cross-selling opportunities</p>
<p><b>Discussing The Solution</b></p>	<p>Clarifying features versus benefits</p> <ul style="list-style-type: none"> <li>• How does the solution satisfy the client's need?</li> <li>• Aligning solutions to the client's business, operational and financial objectives</li> <li>• Qualitative versus quantitative benefits</li> <li>• Developing critical thinking to discuss the strengths and weaknesses of individual solutions</li> <li>• Client decision criteria to do the business <ul style="list-style-type: none"> <li>- Price, quality, response speed, flexibility, performance, value, reputation</li> <li>- Which are most / least important?</li> </ul> </li> </ul> <p><b>Exercise:</b> List features versus benefits of key Treasury products</p>
<p><b>Basic Negotiation Techniques</b></p>	<p>Negotiating posture</p> <ul style="list-style-type: none"> <li>• Itemise what you <i>can(not)</i> trade and prioritise</li> <li>• Itemise what you <i>will</i> not trade</li> <li>• Fix a bottom line</li> <li>• Understand the client's position and identify areas of common ground</li> <li>• "What if" questions</li> </ul>
<p><b>Handing Client Objections</b></p>	<p>Why will a client say no?</p> <ul style="list-style-type: none"> <li>• How do we pre-empt these barriers?</li> <li>• Overcoming common objections?</li> </ul> <p><b>Exercise:</b> Identify client objections</p>



<b>Dealing With Competition</b>	<p>Why choose YOU?</p> <ul style="list-style-type: none"> <li>• Who is your main competition in this market? <ul style="list-style-type: none"> <li>– What are the limitations of the competition?</li> <li>– What are the benefits of using YOU?</li> <li>– Knowledge of past track record</li> </ul> </li> </ul>
<b>Finishing The Meeting</b>	<p>Creating a follow-up action plan</p> <ul style="list-style-type: none"> <li>• Clarifying individual responsibilities</li> <li>• Using timelines and milestones</li> <li>• Dealing with the client</li> </ul>
<b>Closing The Deal</b>	<p>Are you in a position to deliver?</p> <ul style="list-style-type: none"> <li>• Risk limits, documentation, facilities in place etc</li> </ul> <p>Controlling the client to closure</p> <ul style="list-style-type: none"> <li>• Using positive language</li> <li>• Creating mutual satisfaction</li> <li>• Paving the way for future business</li> </ul>
<b>Negotiating for a Win - Win</b>	<p>Knowing when it makes sense to walk away from a deal</p> <ul style="list-style-type: none"> <li>• Quantify and identify your loss leaders and measure what it takes to achieve a suitable client RAROC</li> </ul>
<b>Role Plays</b>	<p>The group will be split into Banker and Treasurer</p> <ul style="list-style-type: none"> <li>• Different situations based on current market conditions will be used to put into practice the concepts we have covered in the course</li> </ul>

