

BRANCH MANAGER'S LETTER

strategies for branching excellence

What's Inside

“Conversations with Prospects”..... 2

Show Value in Your Initial Correspondence with Prospects.....3

Use “Circle Back” Strategies to Increase Sales4

Vishing Scams Use Phone Calls to Trick Victims.....4

Collaborate with Gatekeepers .5

Leave Voice Mails That Get Returned.....5

Performance Reviews... Nurturing Excellence.....6

Employees Should Benefit From Performance Reviews.....6

TAPS...Trusted Advisor Prospecting System.....8

Effective Performance Reviews Start with Preparation.....8

Prospecting For Business

“**E**ffective prospecting involves systematic, professional touches with targeted business owners in your community,” explains Jack Hubbard, Chief Experience Officer for St. Meyer & Hubbard (Elgin, IL). “If you’re going to sustain a profitable business banking effort, you need to isolate the right businesses...not just any businesses.”

Too often financial professionals think prospecting is a free-for-all. That assumption drives cold calling and calling blitzes. How can you effectively go into a business with no appointment and suggest to the decision maker that you can add value to the business? Instead of making sales, you’re more likely to make enemies

Besides targeting the right businesses, you have to be skilled at the craft. “One of the challenges that we face as an industry is that we believe everybody who is a loan officer, branch manager, or interacts with the public is automatically effective at prospecting,” Hubbard says. “According to The HR Chally Group, only about 19% of farmers are effective hunters. So what you end up with is that about 81% of people out prospecting don’t have the skills, wherewithal, or acumen to do it nor do they have the desire.”

The two ultimate keys to effective prospecting, says Hubbard, are:

1. Find the right kind of opportunities based on your organization’s strategies.
2. Find the people inside your organization that have the desire and the wherewithal to actually do the prospecting and then let them keep their feet on the street.

Establish a Process

“Prospecting is a process, not a series of unrelated events. Putting a bunch of tick marks on a report that indicates you’ve made X number of calls has no direct correlation to the amount of new business bought in,” Hubbard says. “A professional prospecting system creates a structure and a framework that allows prospecting to become part of someone’s work style. It’s not one more thing to do in my job. It is a part of my job.”

The core requirements for a prospecting process, says Hubbard, are:

✓ **Define your strategies and objectives.** What kinds of businesses do you want? It’s not what kind of products do you want to sell. It’s all about your institution’s strategy and a function of the marketplace and the type of businesses that are in it.

✓ **Have the right people do the job.** “You need to have the right people on the right seat on the right bus and then move forward,” says Hubbard. In survey after survey Marcus Buckingham, author of *Go Put Your Strengths to Work*, found that only 17 percent of workers feel they do what they do best when they come to the office every day. Buckingham spent nearly two decades with The Gallup Organization and he’s written four books on the subject of job competencies.

✓ **Source business by touching prospects with value.** Find out the kind of business you want and then touch it in a very value-based manner through creative correspondence. “You obtain appointments and recognize that the next appointment has to build on the previous

one. It's a process and not a bunch of unrelated events." Hubbard says. "After every call, there needs to be some kind of follow-up approach. I call it VIP... Value Impressions Positive."

Deliver "Value"

Any successful sales approach in this decade has to be about the client. That is one significant difference between "consultative selling" and "trust-based selling". The former is about asking questions that lead to the selling of products. With trust-based selling, you ask questions that help you to understand the problem. "Whether your organization can solve the problem or not, you owe it to the prospect to find a solution," says Hubbard.

Surveys repeatedly show that banking clients are mainly looking for value. "What value means to people is that the banker has knowledge of the business, has knowledge of the industry, and will provide best practices and innovative ideas that can help the business go to the next level," explains Hubbard.

Most of the satisfaction between a business and their financial institution has to do with the attitudes and opinions of the owner toward the institution. In other words, it's more emotional than technical.

EXAMPLE: Hubbard's daughter is an event planner for a hotel. Here's how she shows value: She gets on the Internet or First Research and finds an article, White Paper, or something about a client's industry. She sends out three to five articles a night to her prospects and clients. She copies and pastes the information in an e-mail with a short line that says *thought this would be of interest to you*. These go out about 9:30 PM and they are sent from her home in Chicago. The impact of a potential buyer or a client receiving an e-mail from someone sent late in the evening is very powerful.

"She doesn't follow up with a phone call and says *do you want to buy something*. She lays the information lightly on the table and let's the value-added touch do its work. Five times 50 [weeks] is 2,500 value-added touches every year," Hubbard says.

"She was named sales manager of the quarter for the fourth quarter of 2007 with an average 200% above goal for each month of the quarter. The e-mails are not the only thing that helps her succeed or helps her exceed her sales goals. But let's face it, it can't hurt. She sees sales like financial professionals should see them - everything you do is built on top of everything else. That is what builds a partnership over time."

Find the Right Prospects

"Always keep more in the top of your sales funnel than you think you'll need, because it will never all fall to the bottom," advises Hubbard. For sourcing new business, he recommends:

➤ **Your own client base.** Look for referrals from your clients. This is the best way to source business. Stop and think about it...your current clients have suppliers and their own clients. If you show value to them, they will want to refer you. A *Business Banking Board* study found that 80% of happy, current

clients would refer business to the banker but only 30% of bankers ever ask clients for a referral.

➤ **Internal associates.** This includes branch associates, the mortgage team, private bankers, trust officers, and commercial lenders. "You've got to show as much value inside the organization with your internal partners as you do with your external partners," Hubbard says. "If you want referrals from mortgage or trust or wherever it is, why wouldn't you drop an article off on this person's desk? Why would you do any less for your internal partners than you would for your external partners?"

➤ **Community organizations.** Get in the right organizations and meet the right people.

➤ **Leads lists that you purchase.** "Buying leads is okay as a supplement, but it's not a good idea to rely on it completely," notes Hubbard.

➤ **Micro-sourcing.** "This is self-sourcing. It's you the sales associate go-

"Conversations with Prospects"

"Conversations are the most important thing financial services professionals sell," believes Jack Hubbard, Chief Experience Officer for St. Meyer & Hubbard (Elgin, IL). Hubbard and his partner Bob St. Meyer are writing a series of books called the *Performance Culture Series*. Every book in the series revolves around conversations.

St. Meyer & Hubbard does not believe in sales cultures. "Sales culture is a term that strikes fear and loathing in the hearts of employees and turnover with clients and employees," Hubbard says. "Performance cultures tend to have long-term sustainability, because everyone wants to perform. People come to the office every day and they want to do well. Clients expect performance but they don't want to be sold to."

Conversations with Prospects will hit the book stores by the end of February 2008. The book sells for \$24.95 and will be available on www.Amazon.com and www.stmeyerandhubbard.com. Approximately 250 pages, the book offers a practical approach to interacting with prospects and step-by-step examples. Topics include...

1. How our industry has changed from a reactive to a more proactive one.
2. How a systematic method of prospecting has helped financial services firms generate more than \$600 million in new business.
3. How sales managers can sustain this approach through behavioral coaching.

For more information, e-mail jhubbard@stmeyerandhubbard.com.

ing into the community and finding the kind of business you want to do business with,” explains Hubbard. Ask yourself...

- What is in my portfolio and who are the most profitable industries in that portfolio?
- What experience do I have with that kind of business?
- What kinds of business like that are in the community?

Speaking to large groups of people is one of the best ways to micro-source. The key is to have something to say of value – not about your products but how to help the business. “When you have expertise and you talk about it in generic terms versus pushing your own institution, you’re going to get 10 or 20 percent of the audience come up and give you their card and say call me,” says Hubbard.

St. Meyer & Hubbard doesn’t cold call. The company relies on two micro-sourcing strategies to generate new business – speaking and writing. “Every single new relationship in our company’s history has been developed in one of three ways – previous knowledge of us, speaking at a trade show or school, or through newsletters or articles,” says Hubbard.

TIP: Always have a micro-cassette recorder in your car. If you see a possible prospect – a truck goes by, you pass a business park, see a billboard, etc. – you can just talk into the recorder. Hubbard’s also had people say they use their camera phone and take a picture of the truck or whatever...so they have all the information they need there.

Follow Up With Value

After every phone conversation, every face-to-face interaction...send something of value or leave something. Usually it’s something that might help that business... occasionally it might be something personal such as an article about their hobby, special interests, child’s sports team, etc.

“Prospecting is about touch points. How many times can I touch that person,” Hubbard says. “Rather than try to sell the prospect, I want the prospect to buy.” (See “Use Circle Back Strategies to Increase Sales” on page 4).

Coach to Sustain Success

“When done well, having a prospecting system is a sophisticated way to touch the right businesses in the right way. And sales managers that coach this

process effectively help the banker understand it’s a work style change...not a short-term event,” Hubbard says. “Coaching is the only way financial institutions can sustain effective prospecting.”

St. Meyer & Hubbard (www.stmeyerandhubbard.com) specializes in sales and sales management performance change for retail bankers, business bankers, mortgage bankers and wealth management professionals. The company brings life to performance and performance to life by allowing participants to put skills to use immediately in the field. The company supports the process through in field and telephone coaching on an on-going basis.

Jack Hubbard spent 15 years working in banks and 22 years as a consultant to financial institutions. His background spans retail and commercial responsibilities in lending, marketing, and sales. He serves as a faculty member for numerous banking schools including the School of Bank Marketing and Management, Stonier Graduate School of Banking, ABA Commercial Lending School, and North Carolina School of Banking.

To contact Hubbard, call 1-847-717-4328 or e-mail

jhubbard@stmeyerandhubbard.com.

Show Value in Your Initial Correspondence with Prospects

“Financial institutions today are viewed as commodities. Our money is the same color. We have about the same services,” observes Jack Hubbard, Chief Experience Officer for St. Meyer & Hubbard (Elgin, IL). “What it comes down to is whether there is a fit – a connection – between a business and the institution.”

Your initial correspondence with a prospect determines largely whether this person feels like there is a fit. When you tell a business about your institution and how good it is...how strong it is...the prospect says I’ve seen this before, I have all of this now, there’s no reason for me to change.

“Today’s business owners are extremely busy. You only have about 8 seconds to grab their attention, so you better have something to say beyond how many branches or sale today on credit,” Hubbard says. “The letter in its simplest form needs to be about them – not you. And it needs to be customized so that the business owner knows or at least believes the letter was created just for them.”

Tools That Can Help

“It is incredibly powerful when you can show a business owner that you understand their industry and can talk their language. Your conversation is about them and not you,” says

Hubbard. Tools that can help you articulate value include:

➤ First Research (www.firstresearch.com) profiles industries from an intelligence standpoint. It’s a subscriber-based service that provides clients with industry overviews, trends, and critical issues.

➤ Google News Alerts (www.google.com/alerts) is a free service that lets the Internet proactively search for information that you request.

➤ Bizjournals.com and biz-women.com are two great sites where you can obtain best practices in a variety of industries.

Use “Circle Back” Strategies to Increase Sales

Just because someone isn't buying today doesn't mean they're a lost cause. Smart bankers routinely touch prospects with value, points out Jack Hubbard, Chief Experience Officer for St. Meyer & Hubbard (Elgin, IL). *Circle back strategies* are an ongoing series of value-based touches with people who are not ready to buy yet.

“There are a lot of reasons why people won't buy from you. Some has to do with timing and some with trust,” Hubbard says. “In the short term, a salesperson can say anything. In the long term, it's what they do that shows value to the prospect and proves to the prospect they should do business with that financial institution.”

Circle Back Periodically

If the prospect is not ready to see you or buy from you, touch them once a month or once a quarter with something of value. Don't follow up with a cold call and say *Do you want to buy now?* Let the prospect think about it and come to you.

“The problem isn't that the prospect wants to think about it. That's a very logical approach,” Hubbard says. “The problem is the banker doesn't have enough thinkers in their sales funnel.” Let's say you have two prospects that aren't ready to buy and you're depending on those two to help meet your goals. You're going to

try to manipulate the situation to get one or both of them to buy. But if you have 30 prospects thinking about it, the law of large numbers says you're more likely to meet your goals.

Information Adds Knowledge

“You can do circle back strategies from your desk or from your home. You can touch way more people with value than if you were trying to make sales calls on every individual business,” says Hubbard. Because circle back strategies are value-based touches, sharing information is ideal.

“Information adds knowledge. I can use the knowledge long-term,” Hubbard says. “Think about all the excitement around Christmas. All that stuff goes away shortly after the gifts are opened. But the experience of the holiday with your family stays for a

long period of time.”

If you can provide the prospect with information that is going to help their business grow, they will remember that for a long time. We call that “mind traction” and when the company is ready to buy, if they have you in their mind, you have a shot at winning the business. Or if you can provide the prospect with knowledge that will help them stay competitive, the experience of that knowledge stays with them. While tickets and food gifts may be okay occasionally, information adds real value.

“I've seen bankers give coffee cups with the bank name on them or bring in food trays. That's fine but it does not add to the owner's bottom line,” Hubbard says. “I'm going to work with the banker and refer business to the banker when they add to the results of my bottom line. People are in business to make money – not be entertained.”

Vishing Scams Use Phone Calls to Trick Victims

Your client gets a phone call at home. The computerized voice on the line claims to be from your financial institution. The voice urges the client to call a toll-free number and punch in his account information.

EXAMPLE: The voice urges the client to verify his debit card information, including his secret personal identification number, or risk losing use of the card.

Known as “vishing”, scammers combine Voice over IP (VoIP) technology to trick people into turning over private data. Because caller IDs are spoofed, victims erroneously believe it is their financial institution calling. Once victims punch in their account information, scammers use that data to tap bank accounts or make online purchases. Some scammers also harvest personal information such as SSN and date of birth.

Branch Manager's Letter is published monthly by Better Life Publishing, L.L.C., 3002 Pennsylvania Avenue, Charleston, WV 25302. Subscription rate is \$84 a year. Subscribers may photocopy or electronically re-distribute articles in-house providing *Branch Manager's Letter* is cited. All other parties are prohibited from duplication in any form without permission.

Lana J. Chandler, Editor

Lana@BranchManagersLetter.com

1-304-343-0206

This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is sold with the understanding that the publisher is not engaged in rendering legal, accounting or other professional service. If legal advice or other expert assistance is required, the services of a competent professional person should be sought. —From a Declaration of Principles jointly adopted by a committee of the American Bar Association and a Committee of Publishers.

Collaborate with Gatekeepers

“I’m still fascinated that there are companies selling training programs that try to ‘get around’ the gatekeeper. This manipulative approach is never going to be successful in the long run,” maintains Jack Hubbard, Chief Experience Officer for St. Meyer & Hubbard (Elgin, IL). “The gatekeeper has a job and their job is to stop unannounced salespeople from getting through to the decision maker...that’s their job. But when a potential partner has something of value to offer, the gatekeeper picks up on that right away and they see it as their job to get them through to a senior person in the company.”

Collaborating is simply a trust-based approach. When dealing with gatekeepers, Hubbard suggests:

❑ Recognize that the gatekeeper has a job to do.

❑ Respect the gatekeeper’s position in the organization.

❑ Use the person’s name but don’t overuse it. Should you address the person formally or use their first name? Mirror what the person says when answering the phone. Do they say their first name or a formal greeting, such as Miss Smith?

❑ Tell the truth. Here are three truths:

1. I’m following up on my letter about financial services.

2. I’d like to talk to Dr. Smith about a new product we have at the bank.

3. I’ve helped five dentists improve their cash flow by an average of 14% and I’m curious if Dr. Smith might find value in how we’ve done that.

“All three of the above statements are true. If you were the gatekeeper, which truth would most likely cause you to put the salesperson through? Clearly, it’s the third one,” Hubbard says. “The problem with the gatekeeper is when we tell them the truth, it’s about the bank’s truth. It needs to be about the prospect’s truth.”

Leave Voice Mails That Get Returned

“Many salespeople look at voice mail as an impediment. I see it as a huge opportunity for discovery,” states Jack Hubbard, Chief Experience Officer for St. Meyer & Hubbard (Elgin, IL). “Voice mail is a chance for the prospect to discover what you’re all about as a salesperson and how you differentiate yourself from the many others that call.”

While voice mail can be a powerful tool for sourcing business, you have to use it in a professional, yet creative manner that allows you to stand out in a sea of sales sameness. Voice Mail is returned only about 4% of the time in a sales person to prospect situation. To increase your number of returned calls, Hubbard recommends the BIG approach. Always be...

▪ **Brief.** The voice mail should be 20 seconds or less.

▪ **Interesting.** Articulate something of value. This can be a statistic about that particular industry, a very intriguing question, or an offer to bring out perhaps a White Paper about a particular subject in that industry. This approach makes the voice mail about the prospect not the sales person.

▪ **Gone.** Your name, the name of the institution, and the telephone number should be at the end of the message. Many business owners delete a message within seven seconds once they realize it’s not their institution.

When working with clients, Hubbard has seen double or triple voice mails returned just by putting the caller’s information at the end. That

is, as long as the rest of the voice mail message has punch, creativity and value.

Practice Pays

Having trouble leaving great voice mails? Hubbard suggests practicing with your sales manager or an associate or even leaving yourself a message and listen carefully to the speed, your diction and your voice intonation.

“I don’t like scripts,” says Hubbard. “A script truly sounds read. I do believe that financial services professionals should have some bulleted comments they want to get across, practice those comments and then make the call. You never get a second chance to make a first impression,” indicates Hubbard.

Performance Reviews...Nurturing Excellence

“Performance management is key to all successful organizations and it starts and ends with the direct supervisor,” maintains Marna Hayden SPHR, President of Hayden Resources Inc. (Bethlehem, PA).

Hiring the right people and developing and utilizing their talents is what makes the difference. Every employee must understand and fulfill his or her role in the organization and that their performance directly affects the organization’s bottom line.

“Effective performance review is ongoing, year-round. There should be no surprises at ‘formal’ review time,” Hayden says. “The purpose is to coach the best performance from your team, improve communication of goals and expectations, monitor progress, and develop and mentor their talents. It is a time to encourage and a time to level with employees and to determine together a performance plan for the betterment of the employee and the organization.”

Performance reviews will help you to...

- Develop an employee’s skills.

- Engage an employee in his or her work.

- Direct an employee’s energy toward the areas that affect the organization’s success.

- Improve communication.

- Tie rewards to performance (e.g. compensation, promotion, praise).

- Determine who is not a good fit for the position and, if an employee is not, work with HR to find a more suitable position or terminate the person’s employment. “This action should not wait to be addressed in an annual review, but should be addressed early through coaching, counseling, and discipline,” notes Hayden.

Groundwork for Success

Organizations create an environment that fosters more effective performance reviews, says Hayden, when they...

- ➔ Have a consistent, written policy for administering regular appraisals.

- ➔ Have current job descriptions defining duties and criteria for measuring performance which is conveyed to both supervisors and employees. These should also reflect ADA “essential functions” of the job requirements.

- ➔ Give training and clear, written instructions to raters, making sure they are aware of EEO principles and stressing the need for honesty, such as avoiding over favorable reviews when not warranted and leveling with employees.

- ➔ Have multiple levels of review, including someone in the Human Resources Department, and have an appeal or grievance procedure.

- ➔ Have a decision-maker audit the results.

Two Big Mistakes

“Supervisors are the key contact employees have with their companies and can do the most harm or good,” says Hayden. When doing performance reviews...

Employees Should Benefit from Performance Reviews

Employees expect to benefit from performance reviews. A well-done review can help employees develop their skills and careers. It will spotlight areas where the employee excels and opportunities for growth.

“I tell people ‘take criticism as a gift’. Easier said than done, but supervisors who really care about employees will want them to be successful for the organization and for themselves,” contends Marna Hayden SPHR, President of Hayden Resources Inc. (Bethlehem, PA). Supervisors who are committed to helping their employees will give them meaningful and frequent suggestions.

“I’ve seen employees ‘ride high’ and be re-motivated after a good review. I have also seen employees really ‘turn around’ after a tough one,” Hayden says. “It depends on how the review is done” As the supervisor, your goal should always be to help the employee succeed. If the employee is not suited for a position, a frank talk can also set an employee on a better course and can benefit him or her in the long run.

For reviews that benefit employees, Hayden recommends:

- Be specific and clear in expectations.
- Have the employee participate in the process and provide solutions to any performance issues.
- Provide ongoing feedback.
- Follow up, follow up, follow up...

✘ Don't concentrate all of your energies on trying to bring lower-performing employees up to standard, spending only minimal time with high performers. "Spend more time with high performers letting them know they are appreciated. Ask for their input and opinions, how they feel about their jobs and career paths, and how together you can improve operations."

✘ Don't concentrate too heavily on numbers and scores during performance reviews rather than on meaningful content. Unfortunately, too many systems support this with elaborate "scoring" systems.

"Don't confuse this with performance metrics. The more performance measurements that are understood and in place, the easier the review process becomes. Employees know ahead what is to be measured, how it is measured and what the consequences will be if it falls below expectations. There is very little room for disagreement with good metrics," Hayden continues. "I am talking about reviews where supervisors subjectively rate minute differences between performance levels. This can detract from content and listening."

Focus on the Employee

"A performance review should be a relationship-building experience. It is you with the employee," emphasizes Hayden. Concentrate on one employee at a time. Give the person your full attention. A review interview is an opportunity to give your employees center stage. Most of the interview should be about the employee.

Performance reviews will be more effective, says Hayden, when you...

→ Have the employee prepare a self-evaluation or summary of his or her performance...and give it to you prior to the review. Do this a few days in advance of the review interview. Ask them to state what they feel have been their greatest accomplishments of the period, where they feel more

development is needed and what they would like to discuss at the review interview. This will give you a heads-up how they view themselves and their job in advance.

→ Put the employee at ease. People speak more freely and honestly when they are relaxed. Do the review in a neutral, private place. Sit side by side (rather than across a desk) and have a good conversation. Leave plenty of time for dialog.

→ Focus on results and job-related behaviors, not on personal characteristics or traits. Use a performance improvement plan for any areas rated marginal or unsatisfactory.

→ Use concrete examples to justify ratings, especially for those above or below standard. Use "not observed" or "not applicable" where appropriate.

→ Solicit and document employee input and reaction. Give the employee the opportunity to comment or make a counter-statement if he or she does not agree with the assessment.

→ Consider the overall affirmative action position of the company when conducting appraisals and recommending a development plan.

→ Set goals with the employee. Performance improves when goals are specific and measurable and employees participate in the process.

→ Come to an agreement on what the next steps are.

→ Thank the employee for the interview and his or her contribution.

→ Schedule interviews designed to improve performance at a different time than when salaries and/or promotions are being discussed.

→ Conduct performance appraisal activities and coaching on a day to day basis...not just once a year.

→ Make sure there are no surprises at formal review time.

The Bottom Line

"One of my favorite definitions of a manager is 'getting work done through people'. In essence, you need them more than they need you," Hayden says. "If a supervisor spends time on communicating with his or her staff, truly wanting them to grow and develop, setting clear expectations and monitoring their execution...the supervisor, the employee, and the company will all succeed."

Even if you don't have much control over what your organization does, you can still have an effect. "One of the management gurus said, you can 'create a pocket of excellence' in your area of influence. How you manage your team's performance is one of the best ways you can do this," Hayden says. "Even if the rest of the organization is not taking performance management seriously, you can make the difference and the results should follow."

Hayden Resources Inc. (www.haydenhr.com) provides HR solutions to small business and specialized services to nonprofits and larger organizations. Services include Employee Handbooks, Job Descriptions, Performance Evaluations Systems, Compensation, Benefits, Employee Relations, Counseling, Recruitment, Risk Assessments, Supervisory and Staff Training, and specialized services in Meeting Facilitation, Executive Coaching, Management Succession, Strategic Planning, and Organizational Design.

We provide ways to improve clients' productivity, control costs, increase employee and customer satisfaction and monitor compliance in employment. We are the HR Department for organizations who do not have one and the consultant for those who want specialized HR services and outside training.

To contact Marna Hayden SPHR, call 1-610-866-6607 or e-mail marna.hayden@haydenhr.com.

TAPS...Trusted Advisor Prospecting System

In a partnership, a trusted advisor is what many business owners are looking for. Business owners often view CPAs and lawyers as trusted advisors. "From the very first touch point, you want the entrepreneur to know that you have a desire to have skin in the game with them," says Jack Hubbard, Chief Experience Officer of St. Meyer & Hubbard (Elgin, Illinois).

As a powerful way to touch prospects with value, St. Meyer & Hubbard designed TAPS – Trusted Advisor Prospecting System. A systematic "work style" change in business-to-business selling, TAPS has generated more than \$575 million in new business from prospects. "Statistically when bankers prospect, they get in the door somewhere between 4 to 18% of the time. In the institutions that have used TAPS, they get in the door at least 20% of the time and as much as 80%," says Hubbard.

Because TAPS is a system, 30 days after the one-day class is completed, Hubbard and his partner Bob St. Meyer make a phone call to each participant and provide telephone coaching. Sixty days after the class is over, they observe people doing the program. "We look at their letters, listen to their phone calls, voice

mails, how they're interacting with gatekeepers. We also work with the sales managers, providing them with tools to help them sustain the program," explains Hubbard. "When we started our business eight years ago, we decided there was plenty of good 'training events' out in the marketplace but very few total systems that could improve and sustain performance. That's what we're about"

Five C's of Trust-Based Selling

TAPS incorporates the five C's of trust-based selling. They are:

1. Curiosity. Curiosity is your ability as a salesperson to intrigue the prospect enough to spend time with you. Is your letter intriguing? Do you send an e-mail or note with a trend or best practice? Your ability to generate curiosity is one of the most powerful things that you control. Anytime you can do things that get the business owner intrigued, the likelihood is you will at least earn the right to get back in their door over and over again.

2. Conversation. "Bankers look at what they sell as their services and products. The business owner doesn't even need to go to the branch any-

more. They can buy off the Internet," Hubbard says. "The conversation is the catalyst for the sale...not the product, not the rate."

A business owner wants value from the institution, and the way to articulate value is the conversation. If your conversation is better than your competition's conversation, you're going to win.

3. Collaboration. Whether it's with the gatekeeper, accountant or business owner, work with them for a common cause which is to improve the business. When you become selfless as a salesperson, you're automatically going to win.

4. Customization. Tailor your services based on why the business owner wants to buy. Some owners want to buy because of gain or profit...others because of achievement or recognition. "Understanding why the business owner wants to buy allows you to land products in their life based on the benefits that are important to them," says Hubbard.

5. Coaching. That's the most important. None of the above will happen unless the sales manager coaches the process.

Effective Performance Reviews Start With Preparation

How can you make a performance review a more effective and positive experience for you and the employee? The key, as with most things, is preparation. To lay the groundwork for success, Marna Hayden SPHR, President of Hayden Resources Inc. (Bethlehem, PA) offers these tips:

- ✓ Start with a clear analysis of your department.
- ✓ Update and/or develop accurate and inclusive job descriptions.
- ✓ Set clear and appropriate hiring specifications for employees. When you hire with lots of forethought, you will get the right "fit" for your department.
- ✓ Set clear goals, standards, and performance metrics and share them with the employee.
- ✓ Monitor progress on an ongoing basis.
- ✓ Be a good listener...and have sincere concern for the employee.

"Basically know yourself, know your business, and know your employee and the review should go smoothly: simple, but not easy," says Hayden.