

# **How to Outsell the Other Banks & Dominate Your Marketplace**

**A 12 Step Process Guaranteed to Dramatically  
Increase Sales Based on the National Football  
League Model**

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## How to Outsell the Other Banks & Dominate Your Marketplace

Super Bowl teams have reached the pinnacle of their sport. They did not get there by accident. They followed a plan. And their plan is one that you can easily implement to vastly improve the results of your sales team.

I believe you CAN outsell the other banks. The real secret, however, is how to beat the other banks with boring regularity, making this the norm rather than the exception, and winning far more opportunities than you are now winning.

How can I make this statement? Easy. I've worked with the big banks and small banks, and I know their vulnerabilities from a selling perspective (not from a product or service perspective.) Let's assume that there is little fundamental difference between most banks, big and small. Unless it comes to some exotic, complicated product or service that would be primarily used by a large, multi-national firm, for example, you can compete quite nicely in most cases. So you are not at a disadvantage when it comes to competing in your market.

So it all boils down to how you go about the job of selling, not what you are selling.

Let's get a couple of things on the table first.

**First, the winner doesn't always have to have the best pricing, terms and structure.** That's the first myth that needs to be debunked. Studies have shown that a large majority of your customers and prospects (over 70%) are looking for a relationship – they want a financial partner they can count on. They want to work with a bank that understands their business, that has stability in their calling officers, that makes them feel like they're important, etc. The other 25% or so simply want the best pricing and terms. Identify them as early as possible and pursue them only when it makes good business sense to do so.

**Second, banks aren't very good at selling.** There are a small handful of individual relationship managers that are exceptions, but for most part, selling is not a core competency for most bankers, smaller banks included. The winner will be the one who has the best selling skills - the solution will require some hard work, namely in skill building, but the rewards are worth the effort.

### The NFL Model

Whetstone's training center happens to be located adjacent to the San Diego Chargers corporate offices and practice facility. Every day I see the team going through their drills - professionals practicing things they've been doing since they were kids. The basics of blocking and tackling, running pass routes, etc. Then it

dawned on me that there might be some similarities between a great football team and an overachieving sales force. Let's take a look.

*While I don't have any inside knowledge about how a professional football team operates, there's so much media coverage these days that I'll bet I'm spot on with my analysis. So here's the NFL model for greatness, step by step:*

- 1. Draft the right players and put them in the right positions.**
- 2. Negotiate a contract with the player that rewards specific achievements.**
- 3. Bring them to training camp and make sure they can execute the basics flawlessly.**
- 4. Teach them the team's system.**
- 5. Practice relentlessly.**
- 6. Have the coaching staff evaluate individual performance and suggest areas for improvement.**
- 7. Develop a specific game plan for each Sunday's game.**
- 8. Motivate the team before, during and after the game.**
- 9. Execute the plan on game day.**
- 10. Critique the team's performance after the game to find out what went right and what went wrong.**
- 11. Practice relentlessly for the next week's game with a special focus on improving areas that were weak.**
- 12. Make a commitment to winning – the only attitude that matters.**

This, obviously, is a very disciplined approach. Would it work for a group of commercial bankers? I have my doubts, because my experience is that commercial bankers, like most sales forces, are generally not nearly as disciplined as they might be in the selling area. Nevertheless, it seems to me it's exactly what's needed, but you'll be the judge of that. So let's take a closer look. (And pardon the mixed metaphors in this analysis.)

**1. Draft the right people.** Every winter, after the college football season has concluded, NFL teams draft new players in an attempt to improve their team. Even the playoff teams and the Super Bowl winner make changes. They know that there's always room for improvement and that maintaining the status quo is the first step toward a losing season.

Selection of the right salespeople is the first step in building a winning sales team as well, and forward thinking banks are constantly looking to upgrade their sales teams. When you think your team is “set” is the time to be on the lookout for new talent, to build your bench strength. Look for bankers who have a positive attitude about selling, and stay away from those folks who are in denial about what they are really doing, which is selling the banks products and services. After you’ve found someone with the right attitude, then check to see if he or she has the right “DNA” for selling. There are certain personality traits that are conducive to being a good commercial banker (and the gift of gab is not one of them). Checking these traits before hiring someone will improve your chances for success. Putting a square peg in a round hole won’t work.

*Call us to see the suite of assessments we recommend before hiring anybody.*

**2. Negotiate a “contract” that rewards specific achievements.** Most players’ agents have bonus clauses written into their clients’ contracts. They get more money for making the Pro Bowl team, leading the league in certain categories, making a certain number of receptions, sacks or rushing yards, etc. They are rewarded for the things that the team feels make the greatest contribution to the overall success of the organization.

Luckily, you don’t have to deal with sports agents. But you do have to agree with your “player” on what’s important and reward him for achieving it. These objectives should be realistic, measurable, written, agreed upon by both parties and revisited frequently to monitor progress. Now you have expectations and your relationship manager has focus. That’s a big part of a winning strategy.

**3. Bring them to training camp and make sure they can execute the basics flawlessly.** NFL teams work on the basics constantly; so do professional baseball and basketball teams. It’s a critical component to their success.

If your player can’t execute the basics of selling (and most bankers can’t), you’ve got to address the problem immediately. Believe it or not, most traditional salespeople can’t do the basics very well, so the chances that your bankers can, are minimal. If you’re wondering how that could be, it’s because most salespeople never received a good foundation in selling to begin with. Many salespeople (and I’d probably include relationship managers in this group) were hired because they had a good appearance, an outgoing personality, and learned the details of their product well. Often the bank’s attitude is “just give ‘em some business cards and brochures, tell ‘em to be enthusiastic and find somebody to tell the bank’s story to.” Think your football team would win any games if you just found some big guys and told them to be enthusiastic and go kick some butt? “Not bloody likely,” as the Aussies say.

Okay, I'll back off that last statement somewhat. Some salespeople receive some rudimentary sales training early in their careers, but they rely heavily on experience to be their teacher. Consequently, they make the same mistakes year after year and, after a while, think they're doing it right. Ask virtually any "experienced" salesperson (bankers included) to take a class on the basics of selling and they'll look at you like you had three heads. Salespeople's egos are second only to professional athletes, yet somehow the professional athletes understand the need to have the basics down cold. And we call them "dumb athletes." Maybe they're not.

When was the last time you held a "training camp" and focused on basic selling skills? Most banking training programs, if they are held, focus on teaching product knowledge or discussing next year's or next quarter's sales objectives. (There's usually a lot of smoke and mirrors in the room when this is going on – you might call it the "make a wish" project.) Sometimes the training focus is on teaching them "advanced" selling strategies. We see that a lot as well, but it's pretty hard to execute a complex procedure when the basics are weak.

So what are the basics of selling in today's complex selling environment? Opinions would vary, but let's go with this list for starters:

- Being able to maintain control of the selling environment to the point that you get decisions when you make a presentation, instead of put offs.
- Always knowing what the next step is, as opposed to assuming you know.
- Knowing the right questions to ask to understand the prospect's critical banking issues.
- Being able to adequately prepare for a sales call.
- Being able to sell your product or service without having to discount.
- Knowing how to differentiate your bank from your competition.
- Having a process for selling that you can replicate day after day.
- Knowing when a deal is dead and how to cut your losses early.
- And so on.

*Think your folks are doing pretty well? Let them take our National Sales Challenge and you'll find out if your team is ready for the Super Bowl or the Toilet Bowl. Call us. We'll do it for free and give you the individual results and a summary report. I promise, you'll be surprised.*

**4. Have a system for selling.** Football teams have different systems that they follow based on the head coach's preferences and, to some extent, the unique abilities of a few key players. The system is then broken down into smaller elements (plays). When training camp opens everyone gets the team's playbook and is required to learn the plays and his specific role in each play. It's a lot to learn, and when someone fails to execute properly it can, and often does, cause immediate failure of the entire effort. The "system" can't be executed effectively without proper execution of the basics.

**Neil Rackham, author of SPIN Selling, perhaps the most influential book on selling in the last 20 years, says, “A good sales process lets ordinary mortals perform like rock stars.”**

Unfortunately, the concept of having a system for selling is totally foreign to most banks. Every time we ask a group of relationship managers from the same bank to write down their selling process, we invariably get as many different versions as we have relationship managers. (If you think I’m making this up, try it yourself at your next sales meeting.) Imagine the difficulty this presents for the manager trying to manage multiple sales processes effectively. It just won’t happen. One of the many benefits of having a system is that you can identify where things went sideways if you had a bad meeting or failed to win the business; without a system, it’s merely guesswork.

*If you need more information on what a selling system is, go online and order our book, “Common Sense Selling for Commercial Bankers.” It shows you the process from beginning to end and it’s been proven successful in any complex sales environment where the stakes are large and trust between buyer and seller is important.*

**5. Practice relentlessly.** Every day, five days a week during the season the players practice their “reps.” Their “reps” aren’t representatives, but instead are repetitions. Over and over again, they go through the plays until they can execute perfectly nearly every time. This is what it takes to be a winner.

With relationship managers, and most other salespeople for that matter, it’s a totally different story. Ask about practice and you’ll hear, “I’m too busy,” or “I already know that stuff,” or “I hate role playing,” or some other excuse. They think practice is for rookies. But it’s not. It’s essential if you want to be the best.

OJT is the typical salesperson’s practice field. But that’s practicing under the pressure of game conditions every time. Not the best way to practice. They make the same mistakes over and over again. Their “practice” doesn’t make perfect, but it does make permanent. Bad habits become more and more ingrained. And the concept of practice exacerbates the problem, instead of creating a solution.

**6. Use the coaching staff to evaluate performance and suggest areas for improvement.** Football teams these days seem to have almost as many coaches as they do players. Okay, that’s a slight exaggeration, but they do have a coach for every position. Wonder why? Maybe because they know that coaching is a critical part of the player’s development.

So where does coaching take place in your organization? Sales meetings are often the venue of choice for this sort of activity, but most sales meetings focus more on “interrogating” the participants about what they plan to close, so that the manager can forecast his or her sales. About the only “coaching” that people get is threatening – “You’ll need to pick up the pace next month,” or “When are you going to close XYZ Company? They’ve been in your forecast forever.” This is hardly constructive advice. Consequently, the “coaching” is negative, and unmotivated relationship managers are sent back into the game with no constructive suggestions for improvement, only increased pressure to perform. I hope this doesn’t describe your bank.

*Sales leaders need to be good coaches if they are to get the most out of their team. And coaching is a skill that is learned, not something that managers are born with. We’ve developed an online tool, the Proposal Coach for Commercial Bankers, to help managers coach their relationship managers on different opportunities. Let me know if you want to try it.*

**7. Have a game plan.** The coaches develop a plan for each game. They take into consideration the opposing team’s strengths and weaknesses, and strategize on how best to exploit the weaknesses and minimize the strengths. They recognize that each team is different, and that their approach must take that into consideration.

In selling, each prospect is different as well, and the preparation for the sales call must reflect that. Yet I’m sorry to report that most relationship managers don’t do much in the way of preparation. Sure, they may look up some information on the internet or check out the bank’s database for prior contacts with the prospect before they grab some brochures and rush off to the meeting. But they fail to establish a real game plan for the call and the entire sales process.

What’s a game plan? Well, at the very least you need to understand what the objective for your sales call is. Most of the time when I ask this question, the response is, “I want to make a sale.” Sorry, that’s not a plan. That’s the ultimate objective, but not a realistic, workable plan for a sales call. Perhaps a better objective is to understand the prospect’s business challenges as they relate to my product or service, or to get an introduction to the ultimate decision maker - something along those lines. And I always counsel my clients that they should have a secondary objective just in case their primary objective is not met.

Longer term, I think it’s important to be one or two steps ahead in the process. If you know what your plan is you can try to manage the process to achieve those objectives. Proper preparation prevents poor performance, as they say. Focusing on something improves your chance of making it happen.

**8. Motivate the team.** Watch the beginning of any pro football game on TV and you'll see a bunch of charged up players run onto the field. High fives, fist pumping and other displays of enthusiasm leave no doubt that these guys are ready to make it happen. They're pumped; they hate to lose. It's obvious in the way they conduct themselves. They can't wait to get into the game.

Unfortunately most salespeople don't exhibit the same enthusiasm. Many are in sales by accident. Few were ever encouraged by their parents to pursue a career in sales. (That old stigma associated with selling is still with us.) Sales is easy to get into, but difficult to excel at.

Here's where there is an interesting conundrum in selling. Most of the motivation from management is the negative kind - make your sales numbers or we'll find someone who can. It's a sad fact of life that the many motivational seminars that are conducted across the country throughout the year are attended almost exclusively by salespeople. That fact speaks volumes about the difficult environment in which salespeople are expected to perform in on a daily basis.

Sales leaders need to learn how to properly motivate their players. This consists primarily of providing the right incentives and positive coaching on a regular basis. How are you doing in this important area?

**9. Execute the game plan on game day.** Game day! This is where it all comes together. All the hard work, the practice, the preparation. There will be a winner and a loser. This is the road to the Super Bowl; one game among sixteen that will determine the success of the season. It will be a step forward, or a step backward in the standings.

For salespeople, game day is the sales call - one among many sales calls that will determine success or failure for the year. It may take many calls with a prospect, much like the individual quarters in football, but eventually there will be a winner and a loser - either you will win the business or your competitor will. This is where all the preparation, the planning, the practice comes together. This is where you will execute your game plan and your selling strategy. If you do it better than your competition, you win the business. If you're not at the top of your game, if you wing it, if you're not prepared, you seriously damage your chances for success. This is the only chance to get it right. This is SHOW TIME! There's a lot at stake.

In sales, coming in a close second is not something to be proud of, yet we often hear salespeople say, with some sense of pride, that they "were a strong second choice, and almost got the business." Breaking news here - second place is the first loser! Sorry, you lost. Close only counts in horseshoes, as they say.

Is your team ready to execute on game day? Do they treat it with the importance it deserves?

**10. Critique performance after the game.** In the NFL the players and coaches get together the day after the game to watch the films. Each play is critiqued, players are complimented for executing well and improvements are suggested where appropriate. The point is, this is a great opportunity to learn from your mistakes and take your game up a notch.

Unfortunately, debriefing after a sales call is an opportunity that is overlooked by most salespeople. When the call is over they move on the next priority in their busy day. They don't take the time to reflect on what they did right, what they could have done better, or what opportunities they might have missed. It's a golden opportunity to learn something that might actually help them get better.

*We provide our clients with a debrief form so they can critique their performance and plan for the next call with the prospect. Let me know if you'd like to see it.*

**11. Practice relentlessly for the next opportunity.** Fortunately, there is always another opportunity, be it the next game or the next prospect. The pros go through the same practice drills for the next game. They work on the basics again to make sure they can execute them without thinking. They learn some new advanced skills so that they are constantly growing as football player. They approach this practice with the mindset that there is always room for improvement, that their quest for perfection is an elusive, but totally worthwhile goal. They know there are players on the second and third teams ready to step in and take their spots if they can't stay at the top of their games.

Selling is much like football in that you are dealing with people, and people are unpredictable. Sometimes they zig when you expect them to zag, and you've got to be prepared to deal with that. The sales pros who are shooting for the Super Bowl know that they need to work on their skills regularly so they are prepared for every eventuality. They know that skills erode over time without reinforcement. And they realize that if they don't perform, the company will replace them with someone who will.

Any great sales organization provides opportunities weekly for their salespeople to work on their "games." Whether it's with their training company or during sales meetings, or listening to CDs in the car, some sort of training is going on regularly. Integrate regular practice into your weekly routine with your sales team and watch your sales grow!

Getting to the Super Bowl won't happen by accident. Luck and hope are not strategies. Sales is the engine that drives your business. If your sales aren't

growing, you're dieing. If you're not gaining market share, your competitors are winning the game.

**12. Commitment to winning – the only attitude that matters.** There are, of course, other factors that contribute to the team's success. Among the most important is the commitment to winning by the team's ownership. Typically, owners that consistently field mediocre teams are harshly criticized by the press and the fans. Other owners are truly committed to winning and are willing to make the necessary investment to accomplish that goal. The same can be said for company management, can't it?

How committed are you to a winning sales team? Does your bank have a sales culture? Are you giving your players the right tools? Are you following the steps outlined above to insure success? Can you honestly say that you're executing up to your potential?

Think of yourself as one team in a division of six teams. Can you see some areas where improvement could vault you to the top of the division? Division leaders have winning records. Are you winning more than you are losing? Or is your win rate in the 20-25%, the average for most sales teams. What would a slight improvement mean to your overall sales results...to your company's bottom line...to your personal compensation?

The team that executes the above steps better than the others wins games. They get to keep their jobs and enjoy the considerable financial rewards of winners. The losers get traded or get fired. It's the same in business, isn't it?

You may have the raw material to take your team to the Super Bowl. Try following the above process and watch your sales take off.

***If you're looking for some help in getting there, call us. It's our job.***

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