

# Stop Selling Products and Start Building Relationships

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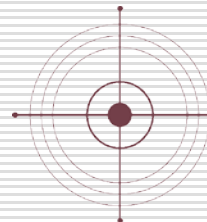
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Presented by

Theodore A. Rosen, President

Expert Business Development, LLC

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**E • X • P • E • R • T**  
Business Development

# Expert Business Development, LLC

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- Founded 1993-Based in Bala Cynwyd, PA
- Provides community and mid-sized banks with
  - Calling programs for business bankers
  - Web-based relationship management systems
  - Sales process design and implementation
  - Advanced skills development
- We provide our banks with a disciplined sales process built on Precision, Professionalism and (Respectful) Persistence

# Our Business Model as a Source of Market Intelligence

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Each year we

- ❑ Make about 350,000 calls
- ❑ Have documented conversations with about 33,000 business owners and CFOs
- ❑ Make about 5000 warm appointments

# Why Consider an Alternative Bank?

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- Rates
- Fees
- Branch locations
- Products
- The “R” word

# The Power of the Relationship

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- Our everyday shopping/dining habits
- Many industries have embraced relationship building
  - Travel
  - Entertainment
  - Retail
  - Some financial services
- Builds loyalty and patronage

# Where Everyone Knows Our Name

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# Relationship- New to Banking

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- ❑ History of order taking
- ❑ History of physical separation
- ❑ Traditionally narrow product set
- ❑ Lender vs. Relationship Manager
- ❑ Cross selling- still more talk than action

# Sex and the Sales Process

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Creating and Building Relationships



# Relationship Building- The Seven Stages

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- Engagement
- Discovery
- Common Interests
- Shared Values
- Trust
- Commitment
- Resiliency

# The Relationship Litmus Test

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You should be able to answer three key questions for customers/prospects

- What is the owner's vision for the business?
- What is it going to take to get there?
- How can we help?

# Telltale Signs of Relationshipitis

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- You don't \_\_\_\_\_ to me
- Everyone else is more \_\_\_\_\_ than I am
- I can't \_\_\_\_\_ you

# Relationship Management

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- ❑ Need a system
- ❑ Customers, prospects and referral sources
- ❑ Institutionalizing knowledge
- ❑ Share information within and across business lines
- ❑ Managing follow up activities/touches
- ❑ Initiating and tracking campaigns

# Some Tactical Advice

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- Research the prospect
- Plan the call
- Always plant the seed for follow up
- Follow up with personal message
- Two critical post-call actions
- Lose the brochure

# Related Articles

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- ❑ The Entrepreneurial Banker: Oxymoron or Opportunity
- ❑ Learning to Think Like Your (Small Business) Customer
- ❑ Why Your Bank Will Fail at Cross Selling
- ❑ What Bankers Can Learn from Baseball's Biggest Blunder
- ❑ Getting Your Bankers to be Warriors Instead of Soldiers

# Follow up Comments or Questions

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Ted Rosen

Expert Business Development, LLC

Three Bala Plaza East

Suite 504

Bala Cynwyd, PA 19004

(610) 771-2121

Fax- (610) 672-9682

[tarosen@expertbizdev.com](mailto:tarosen@expertbizdev.com)