

Contents

Acknowledgements	ix
Abbreviations	xi
Executive Summary	xiii
Use of the Report	xv
Chapter 1: Background – The Case for Sales Efficiency, an Integrated Approach and the Branches	1
Sales Efficiency	1
Integrated Approach – Longitudinal Integration	3
Integrated Approach – Cross-functional Integration	4
Branches	5
Conclusions	6
Chapter 2: Branches – An Integrated Approach to Boost Sales Efficiencies	9
Location Selection	10
Macro Criteria	10
Micro Criteria	10
Macro Scorecard	10
Population Base	11
Catchment Potential	11
Size of Target Segment	11
Value of Prospect Base per Capita/Income per Capita	11
Current Market Share	11
Competition	12
Revenue per Staff	12
Expense per Staff	12
Comments	13
Micro Scorecard	13
Premises	13
Results to be Expected	15
Alignments	15
Business Objectives	15
Target Segments	16
Overall Annual Department/Division Plans	16
Activity Plans	17
Cross-functional Sales Processes	17
Cross-functional Capacity Planning	17
Case Study 1	18
Components of ‘Sales’	19
Organisation	19
Management	19
Processes	19
Skills	20
Integrated Approach to Boost Sales Efficiencies	20
Business Level	21
Operational/Support Level	21
HR Level	21
Capacity Planning	21
Definitions	21

Capacity Measurement	22
Capacity Reallocation	23
Training	24
Overview	24
Basic Selling Skills	25
Proactive Selling	26
Sales Management Basics	26
Product Knowledge	27
Management and People Skills	27
Advanced Training Modules (on demand)	27
Sales Planning and Objective-setting	27
Sales Planning Within Overall 'Sales Management'	27
Alternative Approaches	29
Planning for Objectives	29
Information Collecting	29
SWOT Analysis	30
Target Segments	30
Agreeing Objectives	32
Communicating Goals	32
Sales Management – The Next Steps	33
Branch Calendars, Branch Action Plans	34
Individual Sales Action Plans	36
Other Elements	38
Sales Meetings	39
Daily Huddles	39
Weekly One-on-Ones	40
Weekly Branch Meetings	41
Monthly Branch Meetings	41
Sales Processes	42
Reactive Sales Processes	43
Proactive Sales Processes	44
Select Contacts for Activity	45
Prepare for Session	45
Conducting the Session	46
Follow-up	46
Analyse	46
Cross-selling	47
Process Differences by Segment	48
Premium Segment	48
Small Businesses	49
Sales Process Closure – 'Watch-outs'	49
Tracking and Rewards	50
Tracking	50
Balanced Scorecard Components	50
Reward Systems	51
Variable Sales Compensation	52
Other Enablers	54
Organisational Set-up and Management Support	54
Operational Processes and Capacity	54
Marketing Support	55
Channel Integration	55
IT Support	55
Benchmarking – Integrated Branch Sales Boost Tests	55
Case Study 2	56
Case Study 3	57
Appendix A: Simplified Sales Diagnostic Kit	60
Appendix B: Sample Activity Tracking Tool for Capacity Measurements	62
Appendix C: Sample List of SWOT Analysis Questions	64
Appendix D: Sample Scenario Design and Scripting Exercise	65
Appendix E: Cross-selling Overview and Templates	67
Appendix F: Recommended Areas to Cover in Balance Sales Scorecards	69

Chapter 3: Branch Agents – ‘Near Sourcing’ to Local Entrepreneurs	71
Definition	71
Different Concepts	72
Benefits	72
Key Benefits to Banks	72
Benefits to Agents	73
Consumer Benefits	73
Control	73
Start-up Support	74
Overview	74
New vs. Existing Locations	75
Interest-free Loan	75
Promotional Budget	75
Rental Subsidy	75
Training	76
Salary	76
Financial Implications	76
Location	76
Premises	77
Size	77
Appearance	77
Layout	77
Products	77
Services	78
IT Support	78
Organisation	79
Staging the Introduction	80
Organisational Level of Agents	80
Integration and Reporting	80
Support Functions	81
Recruitment	81
Training	83
Risk Management	83
Control and Audit	84
Legal/Regulatory	85
Contract	85
Overview	85
Duties and Authorised Activities	86
Exclusions	86
Remuneration	86
Scope of Contract	86
Commission	87
General Commission Design	87
Commission Structure	87
Key Questions	88
Knock-out Criteria	89
Sample Commission Structure	90
Financials	90
Implementation	91
Summary	92
 Chapter 4: Sales Agents – Single-minded Focus on Acquisition Efficiencies	 93
Overview	93
Definition	93
Different Concepts	94
Benefits	95
Case Studies on Benchmarking	96
Case Study 4	96
Case Study 5	98
Products	99
Number of Products	99

Types of Products	100
Additional Products	100
Product Sales Process	101
Services	101
IT Support	101
Other Support	101
Start-up	101
Marketing	102
Training	102
Premises	102
Sales	102
Control, Risk Management, Audit	102
Organisation	103
Roles and Responsibilities	104
Career Progression	105
Training	105
Start-up Training	106
Ongoing Training	106
Recruiting, Dismissals	106
Recruiting Process	107
Success Factors	107
Dismissals	108
Contract	108
Remuneration	108
Starting Up the Commission System	109
Commission Structures	110
Sales Agent Commissions	110
Team Leader/Senior Leader Commissions	111
Financials	111
Implementation	111
Summary	112
Appendix A: Sample Prospect Contact Rules for Sales Agents	113
Appendix B: Sample Sales Agent Contract	114
Appendix C: Sample List of Content for Sales Agents' Handbook	124
Chapter 5: Other Approaches – Innovative Best Practices and ‘Glue’ Elements	127
Overview of Non-traditional Ways	127
Overview of ‘Glue’ Elements	128
Innovative Best Practices	129
Local Trade Area Segmentation	129
Wealth/Life Stage Model	129
Central Development	130
Local Application	131
Case Study 6	132
Local Marketing Toolkit	132
Content	133
Customer Relationship Management	134
Definition	134
Key Issues	135
Benefits	135
Alignments Needed	136
Architecture	137
Case Study 7	137
Mergers and Acquisitions (M&A)	138
Due Diligence Checklist	138
Overall Business Strategy Fit	138
Marketing and Sales Review	139
Credit Risk Management/Lending Products Portfolio	142
Savings and Deposits Products Portfolio	143
Personnel	143
Information Technology, Other	144

Customer Service Quality	144
Case Study 8	145
Case Study 9	145
Case Study 10	146
Eliminating Objective-setting	147
'Glue' Elements	147
Organisational Set-up	147
Principles	147
Retail Banking Sales Organisations	147
Key Enablers	148
Alternate (Remote) Channels	148
Overview	149
Roles, Evolution	149
Challenges	150
Addressing the Challenges	151
Alliances	151
Basic Principles	152
Case Study 11	153
Case Study 12	153
Local Alliance Contracts	154
Pricing	154
Truths and Myths	154
Types of Pricing	155
Relationship Pricing	156
Business Reviews	156
Key Steps/Items	158
Closure	160
Appendix A: CRM Architecture: Summary of Basic Business Requirements	161
Appendix B: M&A Evaluation Guidelines Summary: A Sales/Marketing Perspective	162
Appendix C: Service Standards Definition and Measurement Sample Outline for Branches	165
Appendix D: Service Standards Definition and Measurement: Sample Outline for Call Centres	167
Appendix E: Sample Key Performance Indicator (KPI) List For Tracking Business Results and High Level Efficiencies	