

How do we get there from here?

(Author's Note: This article was originally written in October, 2006 and applied to the Region's World at that time. The terminology has been updated (March, 2008), but the lessons and conclusions are timeless.)

Any Sales Manager, who has ever wanted to see his /her sales unit improve, has pondered this question. The question may take different forms, like "What does it take?" or "What are they doing different?", but regardless of the form, the bottom line is the question at the top of this page—How do we get to where we want to be from where we are now?

*This is true not just in banking, but across corporate lines. In 2001, Jim Collins and his research staff tried to answer that question in his Business School classic **Good to Great**. The premise of the book was identifying what separates good companies from great companies. What makes this a great book is not the answers, but the empirical data which supports Collins' conclusions.*

Across our footprint in regards to our Debt Protection Program, CSM's and CBE's have asked me similar questions. I have always given them "Joe's view of the world" as an answer, but it wasn't always well received. Over time, I've come to realize that what I lacked in my answer was the empirical data supporting my answer—just like Collins and his team.

Armed with this new insight, I began to search for who had made that jump from good or average performance to great performance. That answer was found in Cape Girardeau, MO in Felicia Morgan and the Managers in her region. In January of this year ('06), her region ranked 48th out of 107, in February they ranked 44th, March—28th, April—11th, May—9th, and June—7th. In August, I visited their Branch Managers Meeting and celebrated their outstanding improvement. As part of that celebration, I asked "Why?" "What are you doing differently now than you were doing in January?" Through much discussion and questioning, they identified five specific things that were different.

1. **Everyone is quoting every time...** Wait a minute—in January as a group you told me you were quoting Debt Protection every time. "Yes, we said that (they said), but that was lip service, we wanted to

- get you off our backs. Now we are quoting—as managers we make certain it is happening!”.
2. ***As managers, we coach specific behaviors...*** We call it “Skills Practice”. We tell our FSR and other lenders “Here is what I want you to do...”, “Here is how to offer this product...”. No one likes role play, but we want to make certain that everyone knows how to present Debt Protection.
 3. ***We (managers) mention Debt Protection in every weekly sales meeting...*** We look at our results—where we are now and where we need to be by the end of the month. We’ve penned “Debt Protection” on our Chart the Course flow chart and every lender reports closed loans and Debt Protection sales weekly. If a loan was closed without Debt Protection we discuss “Why—what could we do differently next time?”
 4. ***We practice quoting Debt Protection on future loans...*** As part of every sales meeting, lenders talk about what loans are in their pipe line—what is pending. As part of that discussion we talk about how to present Debt Protection. Sometimes people in the group have a better idea as to how to present the product.
 5. ***We all use the “assumptive close”...*** we assume every customer wants Debt Protection or at least wants to hear about it so they can make an informed choice. “At first (one manager said), I was uncomfortable with this, but I tried it and it really does work. If I don’t tell them, then I do my customer a disservice.”

There you have it—five steps to move your Debt Protection results from “Good to Great”. Across the corporation, not every region has the loan volume to be in the Top-10 (in terms of fees), that’s a given. However, the proof of this is seen not in dollars, but in penetration. This month their region has a combined penetration of 32%--second highest and for the year (despite their slow start in the First Quarter) their combined penetration is over 26%--second highest in the corporation.

Put these things into play and you too could move from Good to GREAT !!

Joe Gordon