



December 2012 Bank Client Newsletter

Dear Judi,

All of us at Customer Perspectives wish you and yours a very wonderful holiday season. Here's to a great 2013!

Judi

The Key to Closing Business

Selling is a complicated skill and when managing teams for success, sales managers are always trying to find the key skills on which to focus. Every aspect of your particular selling process is important and weakness in one area will naturally reduce your closing percentage, but *the* most important step in the selling process is discovery questioning. Many call this the needs analysis step, but just determining the need is not enough. As a sales manager, if you want to improve your service or product presentation, build deeper relationships with prospects or clients and close more business, then focus the lion's share of your energy into building the discovery questioning skills of your sales team. Here are ten reasons why mastering discovery questioning is worth your time and effort:

1. It helps the prospect see problems or challenges they didn't realize existed, broadening possible solutions
2. It frames the conversation around solutions and creates the image that your company solves problems, not just pushes product/services
3. It determines how you should customize your service/product presentation, focusing on the benefits and solutions that are the most relevant and most important to the customer
4. It establishes the salesperson's credibility by demonstrating their understanding of the prospect's industry or market
5. It provides an opportunity to assess the prospect's buying and communication style so presentations and proposals are targeted to how they wish to receive and process information
6. It uncovers the decision criteria and decision makers
7. It establishes the consequences for the prospect of not acting
8. It gives you a glimpse of potential objections and gives you the opportunity to answer them early in the conversation
9. It explores the value and/or importance of solving the problem
10. It begins the closing process very early in the conversation - closing becomes a foregone conclusion

For complete article [click here](#)

In This Issue

[The Key to Closing Business](#)

[Ambivalent About Banking](#)

[A Brief Case Study](#)

[It's Your Business](#)

By Shelley Hall, Catalytic Management

Ambivalent About Banking

While a few U.S. banks have won over their customers with excellent service and benefits, others are in imminent danger of losing up to one-third of their consumer clients, according to a study from Nuremberg, Germany, research company The GfK Group.

The study, which covered 10 major U.S. banks, revealed that USAA and Citizens Bank showed the highest year-over-year increase in overall customer loyalty (LoyaltyPlus) scores, with gains of six points and three points, respectively. Overall, four of the banks studied registered loyalty scores at or above the average of 79 points.

The LoyaltyPlus analysis takes into account current and intended behavior (i.e., likelihood to recommend, plans for future use, etc.), as well as emotional and rational ties. The study also looked at four key segments of customers in terms of their loyalty: Loyal Advocates, Hostages (troubled by sources of dissatisfaction), Ambivalent (generally satisfied but still at risk of being lured away) and Exit Bound.

The research also found that 29 percent of bank customers who own a wireless handheld device have downloaded an app from their primary bank and that 62 percent of this group use the app at least weekly.

Quirks Marketing Research Review
December, 2012

A Brief Case Study

The Milford Bank (Milford, CT) awards all employees who score 100% on their mystery shops with a \$25 gift card presented in front of all their peers. They also have a quarterly contest between branches, recognizing the highest branch average.

Check out *It's Your Business* by JJ Ramberg - filled with really smart and easy tips for running your company (including one from me). Available at [Amazon](#)

We love referrals....

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