



HOW TO BUILD A

“SMART” SALES ORGANIZATION

ARE YOUR RELATIONSHIP MANAGERS USING A “SMART” CLIENT STRATEGY?

BE “SMART”:

Strategic Mindset

Make Recommendations

Alternative Ideas

Real Conversations

Take Less and Give More

The COVID-19 pandemic has turned the economic applecart upside down, and many small and medium-sized businesses (SMBs) are confronting difficult obstacles. Even companies that were on a sound footing heading into 2020 have been dealt a serious blow by this anomalous situation.

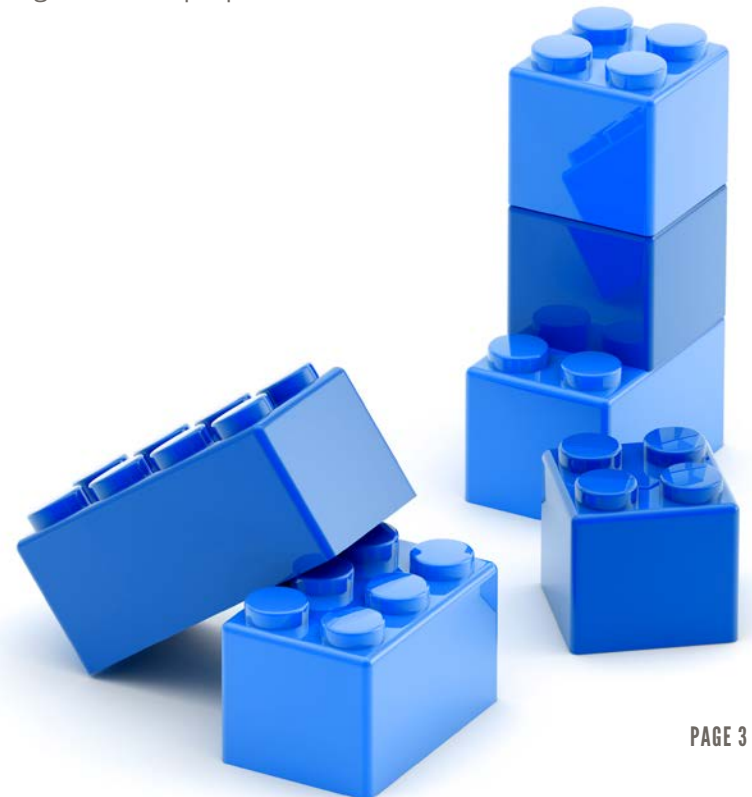
The companies that have best-prepared for what-if scenarios are most likely to come out the strongest on the other side. **How can your organization help clients not only deal with the current situation but also better plan for the unknowns of the future?**



A BETTER APPROACH TO CLIENT CONVERSATIONS AND COMMUNICATIONS

More than ever, business owners today are in need of customized guidance from their financial services providers (bankers, accountants, financial planners, and more).

They need trusted advisors supporting them — people who know the needs and objectives of their unique business but also understand the key trends and issues that are occurring within their industry. These industry insights can help SMB owners plan for future growth and prepare for challenges that may be on the horizon.



HOW RMS AND AES CAN GET SMART

As a company leader who oversees relationship managers (RMs) or account executives (AEs), you have the opportunity to encourage your team to manage their clients in a “SMART” way.

This approach incorporates industry knowledge into each client interaction, building trust and boosting conversions of prospects to happy clients.

SMART STRATEGIC MINDSET

Financial services are a commodity, and your clients' time is valuable. That's why it's important for the client to be willing to invest their time and money into having access to your team members. This is about more than just buying your company's products and services.

The successful RM or AE is able to learn from all of the SMBs they work with, and then apply their knowledge strategically to their other clients' businesses. For example, if an

RM/AE works with one professional services firm, such as an architect, they can use the insights they learn about typical trends, challenges, and more to advise their other architect clients. They could also apply that knowledge to other professional services firms such as engineers, accountants, and more.



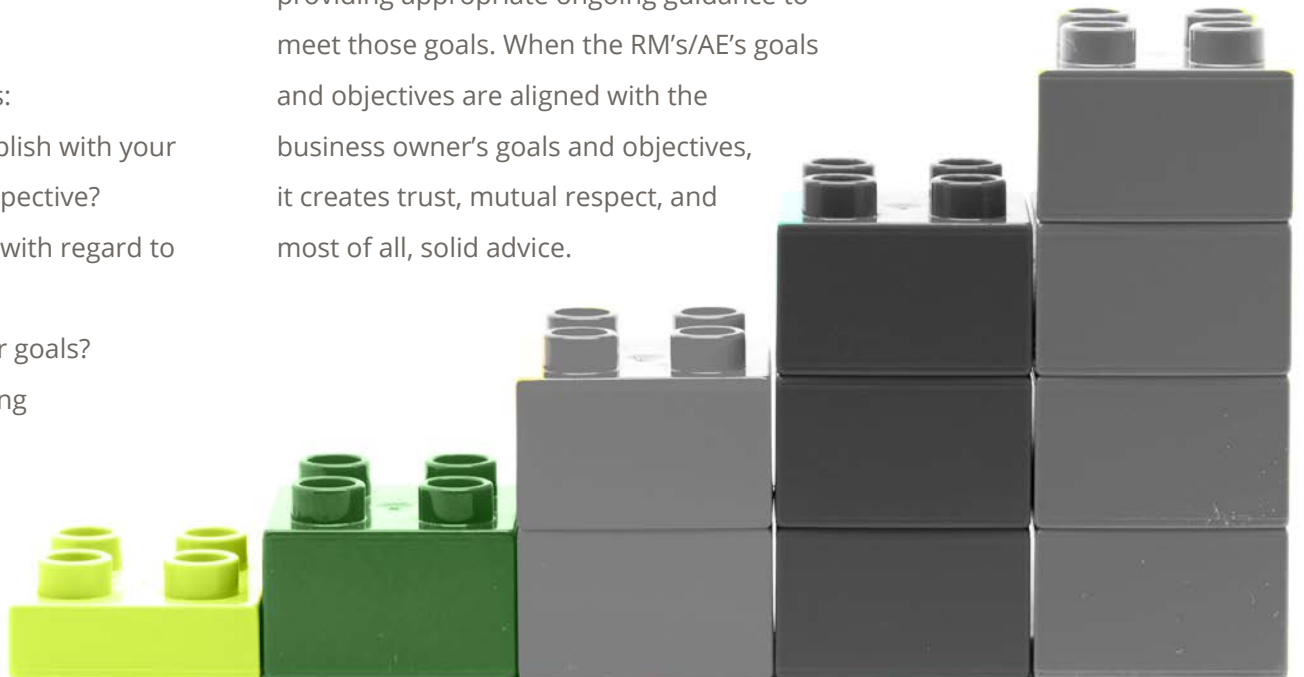
SMART MAKE RECOMMENDATIONS

The successful RM/AE has passion for what they do and how they do it. And that's part of how they become a value-added advisor. They genuinely want to see their clients thriving. And that means understanding their client's goals.

RMs/AEs should ask their clients:

- What are you trying to accomplish with your business from a financial perspective?
- What are your business goals with regard to finding new customers?
- What are your personal career goals?
- How will you go about achieving these goals?

The client's answers to these questions should inform the RM's/AE's advice and recommendations at every turn. In fact, the savvy RM/AE will refer back to the client's responses frequently to ensure they are providing appropriate ongoing guidance to meet those goals. When the RM's/AE's goals and objectives are aligned with the business owner's goals and objectives, it creates trust, mutual respect, and most of all, solid advice.



SMART ALTERNATIVE IDEAS

When a business owner is getting ready to do something big — purchase a building, buy an expensive piece of equipment, hire another senior manager, raise capital, build products for a new market, sell their business, transition leadership to a family member — the financial services professionals they work with should be ready to help them consider alternative ideas.

If nothing else, such alternative ideas can turn into important conversations. And those important conversations build trust, making that advisor invaluable to the owner and their business.



SMART REAL CONVERSATIONS

All humans crave authenticity in their relationships — a personal connection that is often missing in today's business world. SMB owners are looking for someone who understands not only their business but cares about them as a person.

As previously mentioned, every RM or AE should ask their client about their business and professional goals, and take those responses to heart, but then they need to take the conversation to the next level.

A business owner has poured their blood, sweat, and tears into that business; it's their baby. They are proud of it and want to nurture and grow it. So they want to have deep conversations that are tailored to their unique situation and goals. The successful financial professional will take the time to understand not only the client's business, but also be able to have frank conversations with them about their strategy as a whole.

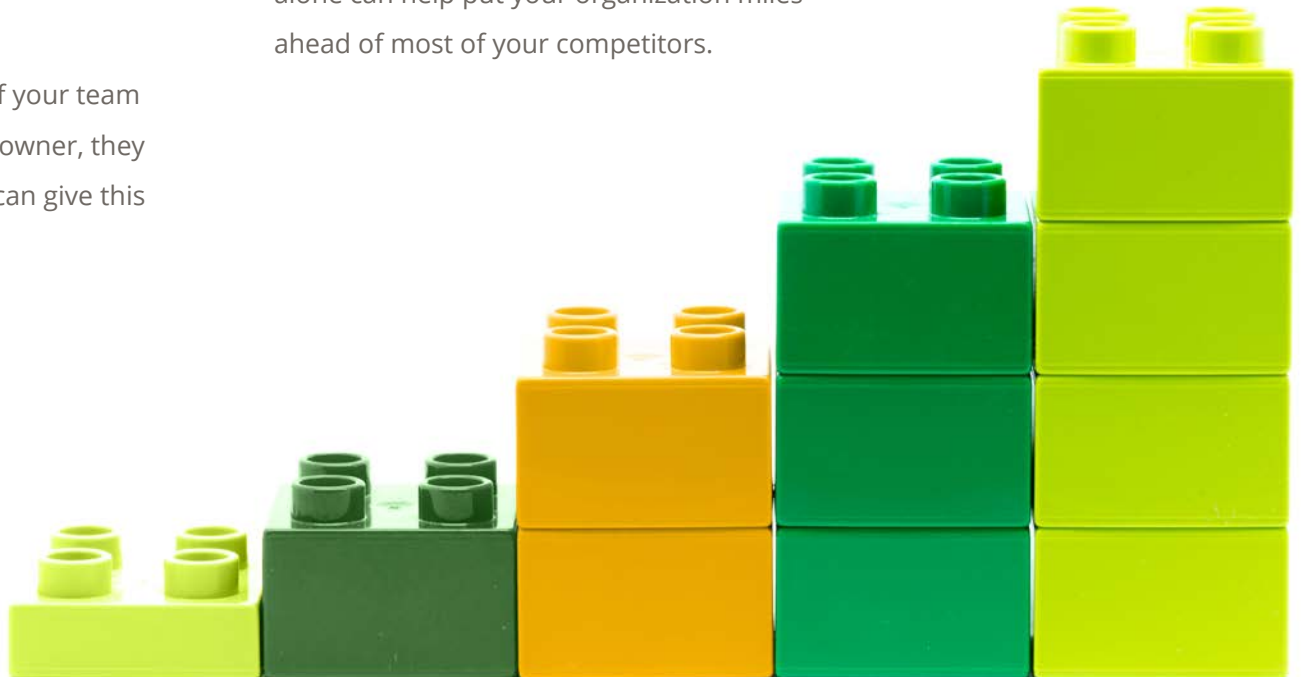


SMART TAKE LESS AND GIVE MORE

Let's face it: Most people in sales roles tend to take time away from people, not give them anything back, and/or try to sell them something they may not need. We've all been on the receiving end of that type of approach.

Instead, every time a member of your team goes into a meeting with a SMB owner, they should be thinking of how they can give this

business owner more than they take. Whether it's sharing industry knowledge or relevant news articles, insights about how their competition operates, or the latest trends in their sector, this "take less/give more" mindset alone can help put your organization miles ahead of most of your competitors.



HIRING THE BEST TALENT

PEOPLE WILL DO WHAT THEY ARE INCENTIVIZED TO DO

Are you incentivizing your RMs and
AEs to be “SMART”?

In sports, the greatest coaches are often the ones who are able to identify and recruit the best players for their team. You're no different. As a leader, you have a lot of influence over the effectiveness of your RMs and AEs because you control both the hiring process and the incentive structure.

Hiring mediocre people — someone who just seems “good enough” — will almost always get you mediocre results. But if you want team members with certain attributes, and you recruit for those attributes, you have a much higher chance of success. In short, don't just hire for talent; also hire for attitude. For example, perhaps you are looking for people who are energetic and enthusiastic by nature — these are contagious character

traits that can lift up other associates.

Hire people who are striving to gain an edge above the competition — who are willing to go the extra mile.

BUT THERE'S MORE TO HAVING A SUCCESSFUL TEAM THAN JUST HAVING STRONG PLAYERS. THE BEST COACHES ALSO ARE GREAT AT MOTIVATING THEIR PLAYERS TO BRING OUT THEIR BEST.

Proper training on effective strategies and tactics is key, but if you really want your RMs and AEs to have “SMART” conversations and communications with clients, you must build their incentive structure around these behaviors.



SMART WAYS TO DIFFERENTIATE FROM THE COMPETITION

You've hired the best talent. You've trained them on your products and services. You've created an incentive program that motivates them to use the "SMART" approach with their clients. Now, how do they put those strategies into action on a day-to-day basis in order to win more business? Here are some key methods to create SMART client relationships.

TO GAIN A MORE STRATEGIC MINDSET, PICK A NICHE.

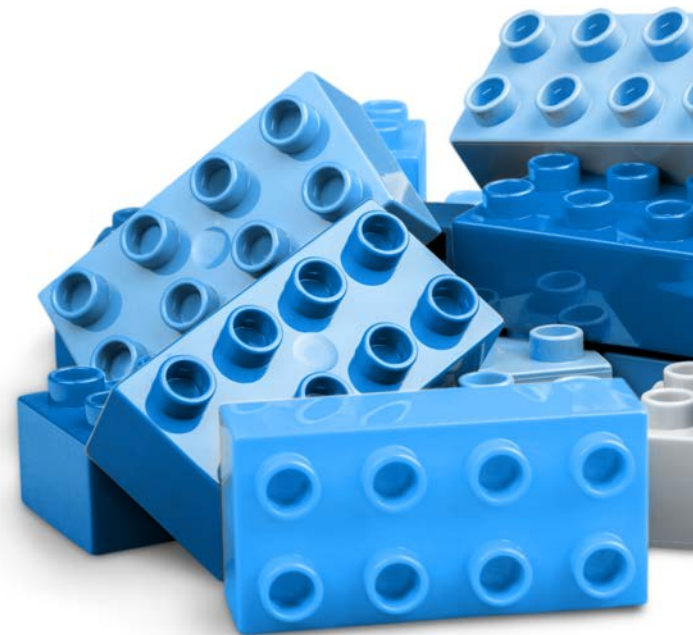
The best advisor for a SMB owner is not a generalist, but rather, someone who understands the nuances that are unique to his or her industry.

The most successful financial services professionals have two to four industries that they've become experts in. These are industries that the RM/AE has taken the time to study — to learn about the key players, the challenges and opportunities, the trends, the buyers and suppliers. They are aware of the latest news about the sector and how players within the niche operate.

It's wise for RMs/AEs to choose industries that are relevant to or even growing in their city, and then do research on those niches to gain industry-specific insights. Subscribe to the trade journals. Attend the trade association gatherings. You're bound to see market share increase in those specific niches being targeted by your team.

STOP SELLING. START HELPING.

— Zig Ziglar



TO MAKE RECOMMENDATIONS, UNDERSTAND THE OWNER'S GOALS AND THE NUANCES OF THEIR INDUSTRY

REMEMBER THOSE KEY QUESTIONS THAT ALL FINANCIAL PROFESSIONALS SHOULD BE ASKING THEIR CLIENTS:

- What are you trying to accomplish with your business from a financial perspective?
- What are your business goals with regard to finding new customers?
- What are your personal career goals?
- How will you go about achieving these goals?

The business owner's answers to these questions should be the foundation for every recommendation your team makes for that client's business (and personal) finances. But it also is crucial to understand where the client's company fits within the broader economy in order to provide them with the best long- and short-term guidance.

By researching the client's industry and staying attuned to opportunities, challenges, risks, and trends, your team will be armed with the expertise needed to provide effective advice that can help the client move their financial needle.

TO OFFER ALTERNATIVE IDEAS, LEARN ABOUT HOW OTHERS ARE OPERATING

A successful business strategy must be built with good information and data. So whenever a client is looking to make a major strategic change, they need to know all of the options.

Big decisions like capital investments in equipment and real estate purchases, or even selling or transitioning the business to a partner, should always be done in consultation with a financial professional. Someone who understands not only that individual business but also the intricacies of that particular niche industry.

An advisor who knows how others within the industry are operating can offer outside-the-box ideas to the business owner — ideas the owner may not have considered previously. (What business owner wouldn't like to know what their competition is doing well?)

THESE CONSULTATIVE, TAILORED CONVERSATIONS CAN BUILD AN UNPARALLELED LEVEL OF TRUST AND RESPECT BETWEEN THE CLIENT AND YOUR TEAM MEMBERS.



TO HAVE REAL CONVERSATIONS, CREATE TAILORED COMMUNICATIONS

SMB owners aren't interested in your cookie-cutter sales pitch. Generic conversations aren't going to elicit any sense of loyalty to your RM or your organization. Your clients want to have in-depth conversations that are customized to their individual situation. That means creating highly personalized communications at every client touchpoint.

For instance, in their prospecting letters and emails, RMs should incorporate some key trends that are going on within the prospect's industry. Follow-up with a phone call during which the RM/AE asks the SMB owner if they are taking advantage of these trends within their company.

Once your team gets a foot in the door, they can continue to facilitate those authentic, highly tailored conversations.

AS AN EXAMPLE, IN ITS PITCH DECK, THE TEAM SHOULD INCLUDE SOME OF THE TOP CHALLENGES THAT ARE OCCURRING WITHIN THE CLIENT/ PROSPECT'S INDUSTRY.

Use these as talking points to kick the conversation into high-gear. This will give the team an opportunity to learn as much as possible about the client's business and then share how your institution's products or services can address these issues.

TO TAKE LESS AND GIVE MORE, CONTINUOUSLY LOOK FOR OPPORTUNITIES TO SHARE USEFUL INFORMATION

One surefire way to gain trusted advisor status is to give more than you take. After all, a true partner isn't just there when the client needs to purchase a product or service. They are a year-round consultative ally, actively working to nurture their client's success.

BUT THE SMB OWNER'S TIME IS VALUABLE – TIME IS LITERALLY MONEY FOR THEM.

That's why it's so important that your team ensures each and every client interaction adds value to the relationship. The goal should always be to help the SMB owner identify new opportunities to achieve success and offer new solutions to address challenges. And this is where proactivity and personalization are key.

By understanding the ins and outs of the client's industry, the RM can engage in a more thought-provoking dialogue. But by sharing insightful information — details that the business

owner may not have time to proactively seek out themselves — the RM also increases their value in the client's eyes.

THIS TYPE OF PREMIUM CUSTOMER SERVICE BUILDS LOYALTY AND ALSO CAN FETCH PREMIUM FEES. YET IT'S SIMPLE TO ENACT.

- The RM finds a timely industry-related article and prints it out.
- He or she highlights a few sections that seem especially relevant to their client's business.
- Then, jot a personal note in the corner saying they will follow-up with a call to discuss if the client is experiencing something similar within their company.
- Staple a business card to it, and drop it in the mail for a valuable client touchpoint.

This tactic also makes for a great leave-behind after a meeting and gives the RM/AE a topic for their next conversation with that client.

A STRATEGIC SHIFT

Change is never easy, yet in many respects, we are living in a changed world. The COVID-19 pandemic has fundamentally altered the way we are doing business, and it will require many businesses to evolve even into the future. As financial professionals, it is your job to find solutions that meet your clients' changing needs.

At the same time, SMB owners expect more from their RMs and AEs than they used to. They refuse to be just a number.

CLIENTS ARE LOOKING FOR A HIGHLY PERSONALIZED EXPERIENCE – ONE THAT IS TAILORED TO THEM AND THEIR BUSINESS; ONE THAT ADDRESSES THEIR UNIQUE ISSUES AND OFFERS CUSTOM SOLUTIONS.

By using a “SMART” strategy to manage those relationships — one that incorporates personalization and industry expertise into every client interaction — your team will boost your organization’s sales conversion success and deepen client relationships.

**DO THE BEST YOU CAN UNTIL
YOU KNOW BETTER.
THEN WHEN YOU KNOW BETTER,
DO BETTER.**

— Maya Angelou



READY TO GET STARTED WITH A SMART STRATEGY?

INDUSTRY INTELLIGENCE:

Industry Intelligence software helps companies use specific, timely industry data sources to build relationships and increase sales. Companies use Industry Intelligence solutions to grow their business by providing sales professionals with the data they need to have better conversations with prospects and customers. Industry Intelligence provides critical information and insights about industry trends, challenges, and opportunities to help sales professionals understand what to say with prospects and customers to win, retain, and grow business.

Your team is just a click away from gaining access to the very insights that SMB owners are clamoring for. By integrating the Industry Intelligence from Vertical IQ into their marketing materials, presentations, conversations, and client touchpoints, your RMs and AEs will offer their clients the type of SMART interactions they want and need.

With actionable, easy to digest content covering more than 500 unique industries, as well as 325 economic/industry reports for cities and more than 3,100 counties across the U.S., Vertical IQ quickly turns its users into industry experts, helping them land new business and retain existing clients.

VERTICAL IQ'S INDUSTRY INTELLIGENCE HAS BEEN INCORPORATED INTO THE SUCCESSFUL RELATIONSHIP MANAGEMENT PROCESSES OF ORGANIZATIONS OF ALL SIZES.

**Help your team get SMART.
Visit www.verticaliq.com
to get started for free!**





Headquartered in Raleigh, North Carolina, Vertical IQ is an innovative Industry Intelligence solution that helps prepare bankers, accountants and other advisors of all types who advise small and medium-sized businesses (SMBs). With actionable content covering more than 500 unique industries, as well as over 3,400 economic/industry reports for cities and counties across the U.S., Vertical IQ quickly turns its users into industry experts, helping them win, grow, and retain more business. Vertical IQ's Industry Intelligence has been incorporated into the successful relationship management processes of organizations of all sizes.

VISIT WWW.VERTICALIQ.COM TO GET STARTED FOR FREE AND HELP YOUR TEAM GET SMART.