



Eight Keys to Remote Selling Success

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March 13, 2020 will remain forever etched in my memory. It was the last American Airlines ride I took and the last time I was face to face with a client. Since 1987, I've been on the road an average of 40 weeks a year – speaking, teaching, coaching and working with banks and credit unions in 49 states (Alaska is the answer). Working every day in my home office for the past several months has landed me in a *strange new world* (thank you Aldous Huxley).

I'm far from being alone here. From mid-March to mid-May 2020 the percentage of employees working from home doubled to more than 65% - more than 100 million of us. Employees continue to be hunkered down in second bedrooms and kitchens, taking Zoom calls between helping their kids with this new math and taking the dog for a walk. CEOs to the newest intern and everyone in between have settled into this new world routine.



Some of it has gone well and according to plan. There are also days that devolve into a complete train wreck. The kids are sick or just sick of virtual school. And just when you settle into an important online meeting with a client, a scream from the bedroom emanates because 10-year old Sally's link for geography class won't work again.

We've all been there and we're trying to make the best of these trying times. While there is no magic to any of this, there are several elements to consider to help at home bankers stay engaged, productive and fulfilled. These items continue to be vital since everyone believes the next wave is just around the corner and even if it isn't, at least some remote work is likely part of your organization's *next normal*.

St. Meyer & Hubbard is a SOHO (small office, home office). We've been that way since we started the firm in 2000. Over time we've been able to glean some ideas and success practices we can share that may make life somewhat easier as our next normal plays out. We're also regularly in touch with clients who are making new decisions every day to make their own brave new world come together in the best way possible.

We've reinvented ourselves too. We went from more than 350 days of classroom training and coaching a year to communicating to clients from our basements. To stay viable (in business I mean) we took two paths. One was to migrate six of our in-class Playbooks, along with 12 LinkedIn workshops to a virtual platform. The other was to create an eight-part video series called **Remote Relationship Development**. It's the only remote selling series written by bankers for bankers. This two-part White Paper provides a high-level overview of what we learned from our research into virtual conversations. In part one we discuss some technical and policy considerations.

Cans and Cant's

Few banks and credit unions had formal work from home policies before the crisis. Some had "telecommuting policies" but most were either too broad or too restrictive and while they are something to build on, even policies in place in January have little relevance now. Some things to consider:

The Cans and Can'ts of Work From Home

Who can work from home?

There are some positions where it is just not possible.



What hours do they need to be available?

This will vary depending on whether the individual is customer facing or a support associate.



What is the dress code on video calls?

Small thing perhaps but banking is still fairly conservative, and some customers expect us to dress the part.



What happens if my kids are remote schooled?

Some banks require some day care help (inside or outside the home) during work hours. No judgement here, just an idea to consider on both sides of the employee/employer fence.



What security and privacy issues should be mandated?

Two workers might be in the same space. Customer information could be strewn across a table in the family room or the Zoom conversation can be heard in the next room.

What happens if there is an injury at home and was it job related?

Sticky wicket and HR can be a big help here. Be proactive about this – it will happen.



Does the organization allow meetings to be recorded and what can be done with them?

Meeting technology has evolved significantly and the tools available in most systems is truly amazing. Recording of virtual conversations has many benefits and we'll review some of them in part two of this article. The key here is what does the organization allow and if it does allow meetings to be recorded, who can see view them and where are they archived?



What equipment can they use?

Some organizations prevent or strongly discourage associates from using their own printers or other equipment.

If the associate is pinged internally what is the turnaround time to return the message?

Expectations should be set and followed with the understanding that this is different than walking down the hall, popping into someone's office and saying "you got a minute?"



Ultimately, no matter your policies, procedures and edicts, in this type of environment where work along with personal and health pressures encompass an ever teetering balancing act, trusting your trustworthy people is the key. You put them on the rope because you believed they could help your organization and your clients. You felt they would give you a full day's work for a full day's pay. You can't watch them every second when they are on the road making sales calls. What's so different now? Yep, having some rules of the road are important. Knowing your people are trying to do the right thing and having some empathy and flexibility makes everyone more productive and professionally fulfilled.

Resources for the Long Haul

In a recent study, Barclays Capital indicated that 80% of the S&P Composite 1500 companies suggested work from home was working out well. Nearly 75% of employees considered the experience positive and 60% would continue to do it even after the pandemic passes.

Juxtapose those data with these numbers. In a recent Barlow Research study, 72% of business owners suggested that the personal connection they have with their account officer is one of the key reasons they stay with their primary financial institution. Nearly 82% suggested the need to have a personal interaction with their account officer to have a strong relationship with the primary financial organization. How do buyers balance the need to "see" a banker with the need to avoid face to face meetings? Technology is the answer – it provides resources that maximize professional interactions with the marketplace to improve productivity and make great conversations easy to accomplish.

This is a balancing act that rivals one of the flying Wallendas walking across the Grand Canyon. Your IT and risk professionals are key partners here – matching the necessity for security parameters with what the field needs to do its job of putting more business onto the balance sheet. Printers, for example. Some organizations we know won't allow bankers to print documents on their home printer and yet some have been reluctant to make the investment in bank printers that can be used at

home. Sure, files can be sent to a central location for printing. A banker wants to send a letter to a prospect or an overview of how the bank can help with cash management services. That document may take a back seat to loan papers for a closing coming up. I would suggest both are important. Printers aren't that expensive – even ones that print in color which should be an absolute.

Here are just a few things we've purchased for our people to be more effective in their work:



- **Monitors.** Every SM&H colleague has two large screens that allow us to work with multiple documents without constantly minimizing one and bringing up another. The cost for these is about \$300 each – nothing compared to the improved productivity we are experiencing. For our virtual training, having multiple screens available allows our facilitators to see the Zoom class on one monitor, have the materials up on another and the internet on a third in case we need it. This may happen less often at your shop, but we recommend getting bankers at least one more monitor.

- **Cameras.** It's true that every laptop has a built-in camera. The quality isn't up to our standards, however. We invested \$59 per person for a camera that hooks on the back of one of the monitors. The eye opening is larger and that makes it easier to remember where to make eye contact.



- **Lighting.** Our homes weren't meant to become television studios but overnight it happened. Lamps are great and windows are nice. Both create shadow and glare challenges. Lume Cube and Ring Lights can help here. These are as little as \$50 and create a better on camera experience for the buyer.



recorded so that associates can benefit from the skills of others internally. Certainly, your Learning and Development area has developed or should create job aides based on the software you have with short cuts and other ideas to help make the experience as pleasant as possible on both sides of the computer screen.

Forward thinking organizations we know have worked with their marketing partners to create step and repeat banners that bankers can use as backgrounds in video meetings. This helps secure personal privacy as well as providing consistency - optimizing the brand.

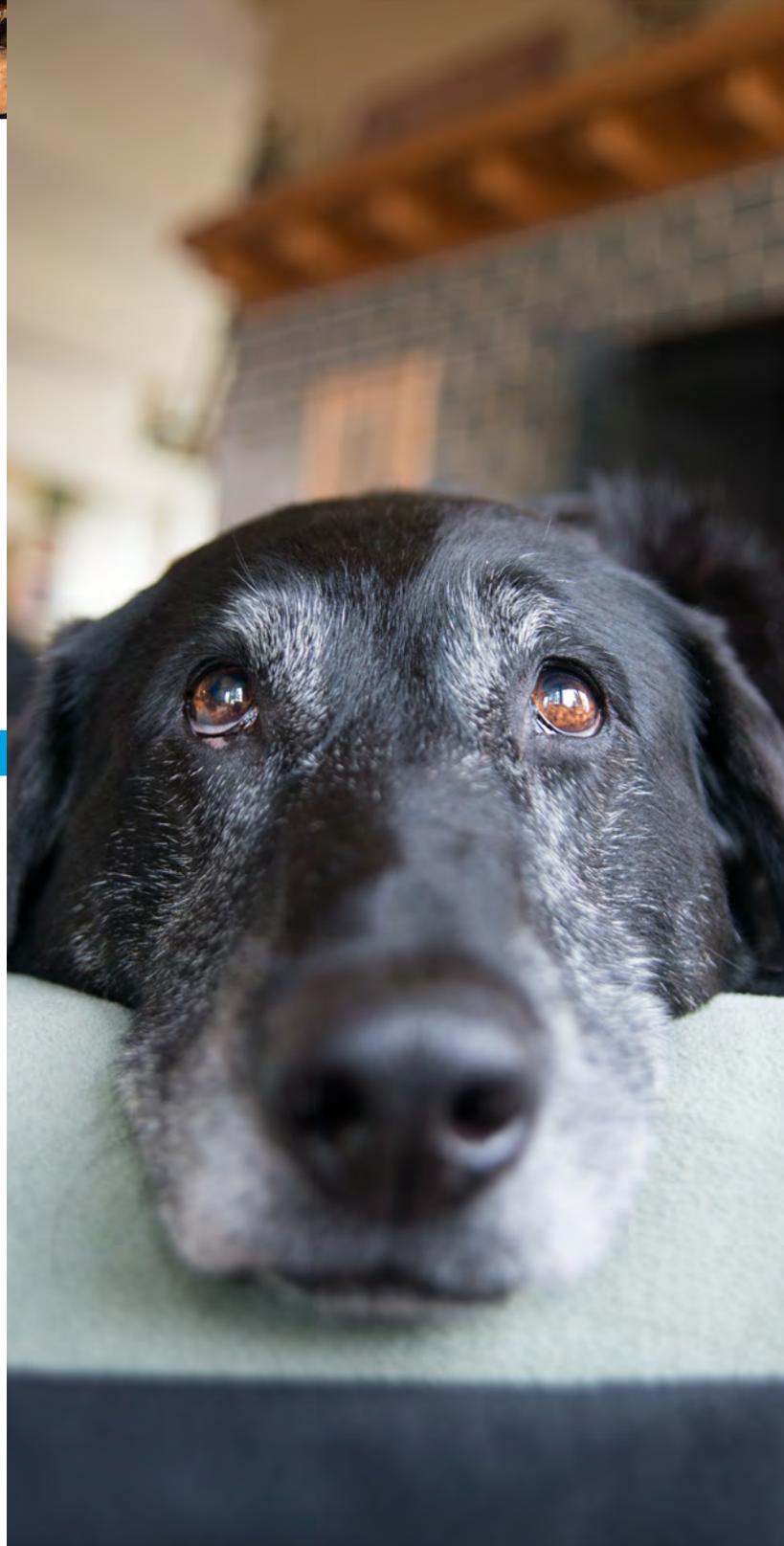
Short term thinking won't fly here. These and other resources are an investment for the long term. We were caught flat footed in March. We can't let that happen again. Get ready and when the next something hits, your people will be ready and without skipping a beat, they can be effectively reaching out to the marketplace.

Old Dogs, New Tricks

Trying to educate a veteran banker to hold a conversation on a small screen is like trying to teach your 10-year old Irish Setter to roll over. It takes time, effort and coaching and then more coaching. Treats are important for both dogs.

Don't fret. It can be done. We've seen bankers go from onscreen neophyte to MVP in a very short period of time. It's all about desire. The good news here is that whether your organization has deployed Skype or something more sophisticated such as Zoom or Microsoft Teams, there are unending YouTube videos, books for dummies and technology websites that walk people through the basics and beyond step by step.

Good start. Now practice with your people and hold them accountable to use what you have invested in. Some organizations have called on power users of the software to conduct lunch 'n learns that are



Mission Control



You either control the technology or it takes charge of you. Tailoring your system based on the policies of your organization makes life better. Here are some things we've recommended to our clients.



Customize the invitation subject line.

Instead of a generic meeting, tailor it to the buyer – their name and their company.

Include something of value.

When the invitation is sent, a link to an economic update from Vertical IQ or an article from Smartbrief or Feedly works well.



Send an **untimed agenda** one day ahead of the meeting to confirm without asking to confirm. Put their logo on the upper left and yours on the upper right.



When the buyer accepts the invitation, send a thank you email with some **unique thought starter questions** – again a differentiator.



Customize the waiting room with the name of the buyer and their company so that when they enter the meeting, it's all about them. Be sure to change the names for the next meeting too.



When they enter the meeting have your screen **set to their website** or LinkedIn Company page – more customization.

Set the record function to automatic (within policy) and ask if the buyer would like to receive a copy of it. It should also be sent to the sales manager for coaching purposes (more on that in part two).



Turn off notifications – no one wants to see that you have a dentist appointment at 2:30

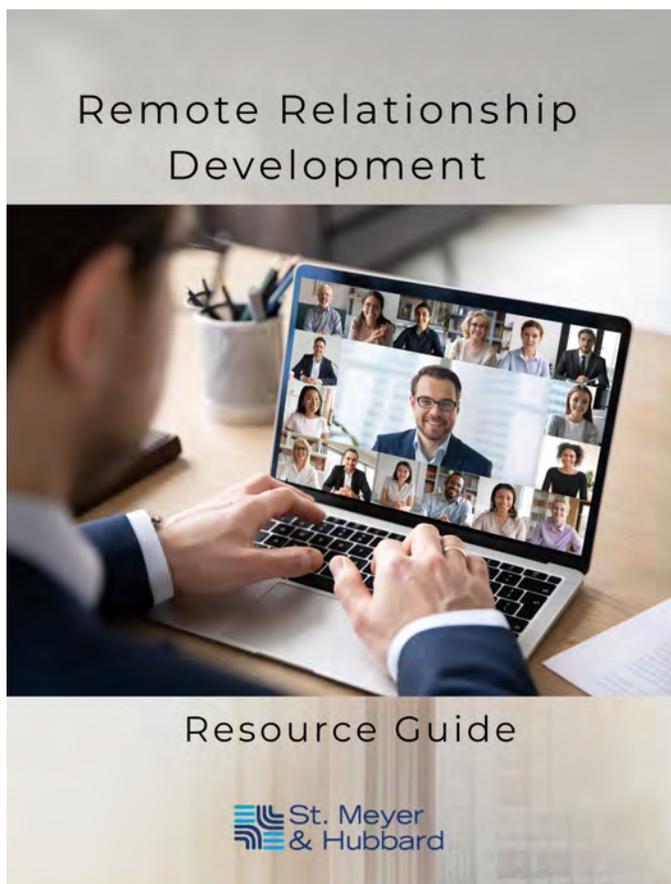


It's a given that you will **use the camera**, that the buyer will be on camera (set that as an expectation), that your sound is working, your ear buds are fully charged, and the lighting is on target.



Be certain any documents you wish to show are maximized and **know how to tab** between Word, PowerPoint and even the internet with ease. It shows you are tech savvy.

Lots to consider here but there's more. What does a virtual conversation with the buyer sound like? What happens when an internal partner joins? How do leaders execute key group and individual coaching routines to maximize this effort? All of this and more in part two. To learn more about how **Remote Relationship Development** can benefit your organization click the image below to download the brochure.



Named one of the nation's top 100 most trusted business leaders by Trust Magazine, Jack Hubbard has shared his passion for what it takes to build trust-based sales initiatives for six decades. With more than 70,000 bankers personally trained and coached, Jack is one of America's most sought-after speakers and in bank trainers.

He is co-author of the bestselling book, *Conversations with Prospects*, which has become the standard for bank acquisition strategies. He also produces a popular weekly sales blog, *Jack Rants*. Jack has been a highly ranked and award winning professor at 13 of the nation's top banking schools for the past 35 years. He currently serves on the faculty of the Graduate School of Banking in Madison, WI and the LSU Graduate School of Banking. He is also section leader of the Sales and Marketing School at the GSB Wisconsin.

Jack is Chief Experience Officer of St. Meyer & Hubbard. The company's new eight-session video series, **Remote Relationship Development** is the only virtual selling program created by bankers for bankers.