



Boosting microloan sales results through coaching

The challenge

Banks operate in highly competitive and mature markets. This environment, combined with historically low interest rates, puts a lot of pressure on banks. They must produce sales with more profitable products and services, and expand into new markets while cutting expenses. Most banks have been trying to transition from a customer service to a sales culture. The challenge is developing the behavioral change required from the staff, who are customer service-oriented. Economic pressures now require a more proactive approach to profitability.

Our training program solutions for loan officers

Our Sales Coach was asked to work with over 100 Branch Managers to help them meet their aggressive new customer and microloan goals, in addition to the other goals they already were responsible for. We had them participate in training through a virtual platform, and work in groups on applying what they had learned. Along the way, we had monthly sessions in groups of 16 or 17, over 4 months, to help them apply and practice applying what they had learned. After 4 months the entire group was meeting their monthly goals for new relationships and microloans, even though the goal had been **increased by 150% from the previous year**.

The results

“We asked Our Sales Coach to work with all of our Branch Managers to better prepare them to develop new commercial relationships. A key goal for 2015 was to increase lending to small businesses. The managers completed online training, and then participated in working groups to apply what they had learned. Monthly group coaching sessions were held to practice the new behaviors.”

“After 4 months our sales results were significantly higher, and the focus and practices Our Sales Coach brought to us helped us achieve the results.”

Bob DiGiovanni
Eastern Bank
Senior Vice President,
Director of Retail Banking