

Identify the key skills which will bring real results in your market

Don't people already know what skills they need for success in their market? In many cases companies have good reasons for not being entirely sure that the skill model they are using is the right one for their marketplace. The following four case studies provide examples of this and how the companies went about identifying the right skills model.

Identifying ethical selling skills for a London-based trader in Futures and Options

This company knew how to sell business, but not how to do it ethically. As a result of significant negative publicity they contracted with us to identify how they could sell ethically whilst maintaining their high profit levels.

As a result of the project they achieved their business objective (maintain profit levels) whilst decreasing complaints from 25 per month to fewer than one per month.



Exploring counter skills and telephone selling skills for a mid-sized building society

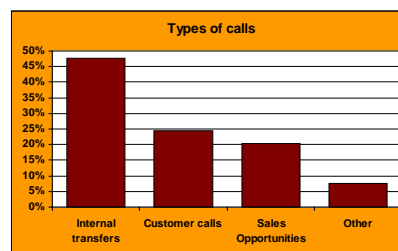
The building society was in an increasingly competitive situation and wished to protect its market share from erosion by larger and smaller competitors, alike. It had developed a comprehensive portfolio of competitive products that

would attract new customers as well as protecting existing customers from being poached by its competitors.

The next step was to identify the skills its staff needed to leverage these products and develop appropriate training.

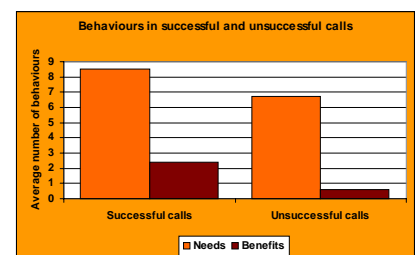
We observed over-the-counter and telephone interactions in two major branches. This enabled us to gain a quick picture of what was happening and identify opportunities for quick wins in the areas of skills and processes.

As the graph below shows nearly half the calls handled were 'internal' - in most cases transferring people to other departments.



The identification and quantification of these process problems led to some quick fixes that enabled more time to be spent 'selling' on the telephone. Other quick fixes removed some barriers that were getting in the way of selling 'over-the-counter'.

In both areas we identified where the staff were skilled, for example, their rapport skills. We also identified some skill gaps.



As the above graph shows, although staff were generally good at establishing Needs, they were not so good at making Benefits. This was partly to do with the quality of questioning leading to the Needs and partly to do with how easy they found it to relate product information to those Needs – in other words they were not 'product fluent'.

The approach we took meant that the skills were widely accepted by staff and enabled the building society to identify a route forward.

Identifying the skills used by successful mortgage advisers for a major UK bank

The bank was looking to the future and seeking to compare best practice in other areas of sales with what was desirable in its own business.

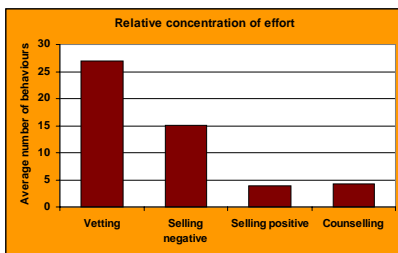
Financial Services Clients: Project Overviews

The bank anticipated that unless it achieved a major change in its approach to selling it would not only fail to gain market share but also lose a significant proportion of its existing client base.

The bank's staff saw their role as a mixture of selling, counselling and vetting – the vetting being of equal importance to the customer and the bank.

The data showed that they spent the vast majority of their time 'vetting' applicants. In the time they did spend 'selling' they mostly used behaviours that were negatively associated with success.

This and the other research findings provided the platform for developing a sales model that met the bank's requirement for sound lending with a more customer-friendly approach to selling.



Identifying the skills to enable a direct salesforce to penetrate a higher value client base

The life insurance company had an internally developed sales training model and programme for its new hire, direct salespeople.

The company wanted to evaluate the skills trained on the programme to check that they were helping the salesforce become more effective. A particular area of interest was:

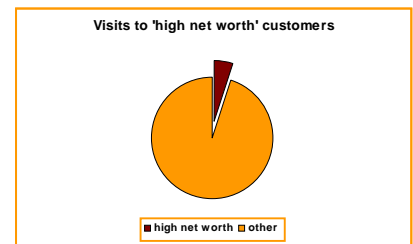
"Did the training help their people sell effectively to 'high net worth' individuals?"

Our initial investigation, carried out jointly with the company's training staff and sales managers, showed that the skills being taught on the course were not being transferred to the field.

More disturbingly we found that even in areas with a large proportion of potential customers who could be classified as 'high net worth' the salesforce was continuing to visit its traditional customer base of people at the lower end of the income scale!

To paraphrase a well-known saying "If you don't talk to them you can't sell to them"!

Data from the 109 calls made to the 'high net worth' group showed that it was even more important with these clients to ask Persuasive Questions and make Benefits than it was to 'ordinary' clients.



For more in-depth information on the projects outlined here visit the following page on our website:

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It was critical that the salespeople in all the organisations concerned agreed the research was thorough, credible and would enable them to improve sales without compromising standards of service. They were involved as 'partners' in the project from the beginning.