
A STORY ABOUT IMPROVING BANK SALES

by [Steve Brown](#)

Over this long weekend, we had the opportunity to go to a small restaurant in Sonoma, CA, called the Harvest Moon Cafe. As the menu was perused and food options were explored, the waitress came by and asked if we wanted anything to drink. Having scanned the wine list, the question was asked of the waitress whether she would suggest Brand A or Brand B, a 2006 Kamen cabernet. She promptly jumped into a story about how good the Kamen wine was and then expanded on it by telling us how the man himself would occasionally even drop by tables at the restaurant from time to time to surprise unsuspecting diners. That was enough to trigger the adventurer in us, so the bottle was ordered. After the wine was served, a gentleman later strolled up to the table and introduced himself as Robert Kamen. He was very nice and even offered to sign the bottle of wine sitting on the table. Well, we have to say the wine was very good, but the man was even more interesting. You see, as he began to sign the bottle, he asked us if we liked any movies in particular. During the discussion that followed we found out that not only was Mr. Kamen an accomplished vintner, but he was also an accomplished screenplay writer. In fact, all told, he has written nearly two dozen films including Taps; Taken; Karate Kid I, II and III; The Fifth Element; Transporter I, II and III; and a bunch of others. Talk about a serendipitous moment in life and an enjoyable experience - we just had to share. When trying to create a special moment for your own customers, there are many ways to do so, but story telling is certainly one of the most effective. When you meet someone, they are on guard until you tell them who you are and what you want. Like our Kamen story, the background information helps give the customer a deeper context to associate your product or service. Starting with a story not only reduces anxiety, but it also establishes an emotional bond between you and the person hearing the story. We are not talking about children's stories such as Humpty-Dumpty, but rather stories that take the potential customer to a place where narrative is used to describe how another customer of yours used this product to solve a problem they were having and to reinforce your brand. Storytelling is effective and studies show it is one of the most effective ways to generate additional sales and win customers. Storytelling is an effective tool in sales because it is a very efficient way to take a potential customer on a journey they will hopefully find memorable as they learn something. It is a personal communication method, so it tends to be very effective when done properly and it ties the product to a positive experience. People like to hear stories when they are engaging ones and they are very effective at grabbing and holding your attention, as you eagerly await the end of the story to find out what happened or how the problem was solved. That is wholly positive and enjoyable for your customers, so practice it and always base your stories on truth, so you can remember them and they can be told with complete conviction. Story telling is an art, so make sure you roll play, as you test and retest the story to balance drama with the strengths and benefits of your product or service. Then, look directly into the customer's eyes, keep their attention and regale them of the story of how your product or service helped a customer in need. It takes time to get really good at the process and you may never be as good as Robert Kamen's casual approach of walking up to a table in a restaurant, but practice makes perfect. As our own experience showed, the tee up by the waitress, a good story and friendly service throughout made the moment all that more entertaining and provided a souvenir that made the trip worthwhile. So, the next time you visit our offices, swing by and we will show you the bottle.

BANK NEWS

M&A

TrustMark (\$9.8B, MS) will purchase troubled BancTrust Financial (\$2B, AL) for about \$55.4mm in stock, or about 32% of tangible book.

New Official Governor

Jerome Powell was confirmed by the Senate and officially sworn in by Fed Chair Bernanke to fill an unexpired term that ends Jan. 31, 2014.

SEC Requirement

The SEC issued guidance for smaller financial institutions' accounting policy disclosures. The rules deal with ALLL treatment; charge-off and nonaccrual policies; commercial real estate; determining impaired loans; credit risk concentrations; TDRs; and. OREO.

Fewer Rewards

PNC said that it will alter its ratio so it pays out less rewards points for its debit and credit card product.

Zions

Shareholders strongly approved the bank's executive compensation plan, but rejected a proposal that would have instituted a clawback structure.

Buybacks

Stock buybacks fell to a 3Y low due to uncertainty over the economy, economic and tax policies. Companies announced \$1.1B of repurchases a day on average during for April and May, the lowest level since mid-2009.

Housing

The latest analysis from RealtyTrac finds the following cities have the highest home foreclosure rates in the country Riverside-San Bernardino-Ontario, CA (1 in 213 homes); Las Vegas-Paradise, NV (1 in 249); Miami-Ft. Lauderdale-Pompano Beach, FL (1 in 273); Sacramento-Arden- Arcade-Roseville, CA (1 in 277); and Atlanta-Sandy Springs- Marietta, GA (1 in 298).

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