

A GOOD VOICEMAIL

by [Steve Brown](#)

If you are in banking sales, chances are you are making phone calls. If you are, chances are that 75% of your calls result in a voicemail. With the advent of e-mail, voicemail has taken a back seat in the sales process over the last decade, but with an increase in spam, it is now more relevant than ever. Unfortunately, the art of leaving a good voicemail has been lost. Fortunately, with these simple tips and some practice, the quality of your voicemail can be a competitive differentiator and add value to your personal skills, as well as to your bank. The key to a good voicemail is to be professional, yet creative. A voicemail, on average, only gets returned about 45% of the time. If it is a sales- oriented voicemail that is a cold or warm call, the probability drops to around 4%. To increase your returned calls start with the classic "BIG" approach: Brief: A good voicemail should be 20 seconds or less. Studies have shown that you have about 6 seconds to grab someone's attention and prove that you are relevant. If not, the rest of the voicemail doesn't matter. If you can pass this test, then you have about another 14 seconds to get your point across before the second round of attention wanes. Interesting: You need to leave something of value. The worst voicemail you can leave is something like - "Here is my name and number, please call me back." If you are returning someone's initial contact and you have the power to end the email or voicemail thread, this is the time. Whatever information you have for the other person, leave it right after a quick introduction. If it is a sales call, you have a real challenge on your hands, as you have to peak the callee's interest while proving your value. Maybe it is a tease that deposit rates have just dropped, you have an idea on how they can get more value out of their banking relationship or information about how they can get your new SBA white paper - the goal is to create a catalyst for a call back. Promotions, industry statistics, current news events, law/tax/accounting changes, new loan products (like SBLF), etc. all work well in this capacity. The point here is that the more you can make the call about the other person and not you, the higher your probability of getting a returned call. Gone: If there is one tip we have found that works, it is to put your name, institution and phone number at the end of the voicemail and then repeat the number. Doing so can almost double your chances of getting a returned call. If the first part of the message has a good hook, then making it easy for the callee to jot the return information down is important, instead of making the person listen to the start of the message again. For that matter, it also helps to leave an email address or state it is OK to text back, in case that is more convenient for the callee. While most contacts get returned by the same channel the initial contact was received; recently, email and text returns have increased in popularity. Be Brief, Be Interesting and Be Gone are important attributes to help your communication. It is all about practice and having some enthusiasm in your voice. One bank we know has an annual training session that gives everyone a scenario and then has them leave a voicemail message for their class. Then everyone critiques the message and helps improve it. Even if you record a voicemail and just listen to it yourself, there is usually an improvement that becomes readily apparent. While a good voicemail starts with a plan, the surest way to NOT get a returned call is to sound like you are reading a script. That loses authenticity and trust. Good voicemail, like good email and letter writing is an art. While some consider voicemail too pedestrian to spend training resources on, sales-focused banks have been using good voicemail messages as a competitive advantage for decades.

BANK NEWS

M&A

The holding company of Berkshire Bank (\$4B, MA) will acquire the holding company of Beacon Federal (\$1.0B, NY) for about \$132mm in cash and stock or 1.1x tangible book.

Branch Closures

Seeking to boost profitability, AnchorBank (\$2.8B, WI) said it would close 2 additional branches. Over the past 3Ys, Anchor has reduced its branch footprint by about 32%, going from 79 branches to 54 after this latest announcement.

Fraud Charges

The Manhattan D.A. has criminally charged Abacus Federal Savings Bank and 19 individuals with issuing hundreds of millions of dollars in fraudulent mortgages and selling them to Fannie Mae. The D.A. said the bank operated "a systematic scheme to falsify and fabricate mortgage applications" so that unqualified borrowers could get loans.

Huge Community

Banco Popular (\$36B, PR) is renaming itself Popular Community Bank in the continental U.S. That is the biggest community bank we have ever seen outside of Wells Fargo that called itself a community bank after the Wachovia acquisition because they were "in and of" every community in which they did business. It sure looks like everyone wants to be a community bank these days.

New Records

The NCUA reports credit union assets increased 4.2% in the 1Q to over \$1T, net worth climbed 2.1% to \$100B and membership climbed about 1% or 667,000 (to 92.5mm). All levels were new records.

TARP

A recent report to Congress finds 434 community banks in the U.S. are still in TARP programs.

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