

THE IMPACT OF FOCUSED KEY CLIENT VISITATIONS

by [Steve Brown](#)

There are lots of ideas floating around about how to improve the way community banks operate. We have one that we particularly like, because it is simple and effective. It is also designed around the customer, but adds rigor and consistency for the bank, improves customer satisfaction, identifies opportunities quickly and provides a platform for very effective cross-sell over time. We call this approach "customer calendaring" and here is how it works. Start by identifying 5 important customers. Then, pull together a small team and assign them the task of thinking about your bank from the eyes of those customers. Think about what those customers need from you, what you need from them and when they might need a given product or service. Then, pull out a calendar and identify 6 different months where you are going to have face to face visits. Once that is done, prepare to drop in specific and actionable steps you are going to take with these customers every time you sit down with them. You might begin with a client meeting in January. Customers have just closed the year, so you can ask them how things went and what they see for the upcoming one. Thanks them for their business and let them know you are there to help during the coming year and will continue to check in to support them. At this meeting, you might also gather some information, help the customer set financial goals for the year, talk about the impact to the business if they were able (or unable) to meet those goals and discuss the economic and competitive environment. When you return to see this client in March, you would again gather data, update the client on what is happening in their industry and talk with them about how they are doing related to the goals set earlier in the year. This is a good time to reiterate once again that you are there to help them achieve those goals, as you update risk tolerances, talk about their financial needs or issues and discuss tax planning. Matching your products and services up with their needs at this meeting (and future meetings) is called needs-based selling and it is one of the most effective methods. Finally, pick up annual financials if they are available. At your May meeting, you have had time to review the financials and you can sit down with them to discuss how things are going at that point. You might inquire about their vacation plans for the summer, drop off more educational materials to help their specific business, review cash management activities and discuss any business opportunities they see. Here again, your focus is gaining a deeper understanding of the customer, building the relationship, adding value and making sure any needs they have where your bank can help are known and understood. A few months later in July you drop in again. This time, find out how the business has been going, what competitors are doing, get a mid-year update and work up rudimentary financials. This will help you keep tabs and surface areas to assist. Check to see where the client is against the goals set earlier in the year and match up services with any needs the customer may have. The next check-up might come in October. This is strategic planning time, so while a small business might not do this as effectively as you do, some interesting information can surface. Take a temperature on the customer's expectations for the upcoming year, what they see for sales and the issues they might be facing. Think about your services and see if anything matches up with their needs to help them reach their goals. The final visit might be in December. This time, thank them for the business and congratulate them on reaching whatever goals they have achieved. Update your contact information and brush up business expectations for the coming year from the October meeting. A small gift can also be dropped off at this point. This simple customer calendaring approach with your top clients

makes sure your teams talk consistently with your best customers all year long. Each meeting is planned in advance, staff has collected educational materials specific to the customer's industry and sales opportunities surface at multiple junctures. This focused and consistent approach helps establish a consistent stream of opportunities and alerts you to changing competitive conditions early in the cycle. Finally, it also lets the customer know you are there not only to support their business, but to do so as you support the local community.

BANK NEWS

M&A

Incenta Federal Credit Union (\$78mm, OH) has acquired St. Luke Federal Credit Union (\$9mm, OH) for an undisclosed sum.

Name Change

Capital One Financial will change the name of ING Direct (which is purchased earlier this year) to Capital One 360. The color will also change from orange to red and blue.

Downgrade Coming

Fitch Ratings said the U.S. will likely lose its AAA credit rating unless tax increases, spending cuts, the debt limit and the Fiscal Cliff are addressed quickly.

Mobile Crackdown

In an effort to improve consumer privacy, the Attorney General for CA is cracking down on more than 100 mobile app makers, telling them they are in violation of state laws. Companies must post a privacy policy and let users know what information is being collected and where it goes when an app is downloaded.

Mobile Future

Forrester Research projects 20% of adults in this country will use mobile banking in the next 3Ys.

GSE Risk

Analysis finds FNMA & FHLMC lost every dollar they made in profits from 1971 to 2006 plus another \$150B.

EU Situation

Greek unemployment hit a record 25.4%.

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