

# Mid-Sized Bank Swings for the Fences Using Industry Intelligence for Targeting Deposits, Relationship Management, and Call Prep Throughout Enterprise



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With several hundred branches across the Southwest, this mid-sized bank aims to support their customers' unique needs with a stellar lineup of financial products and services. They strive to be the bank that businesses turn to when looking for a partner for success – someone who will understand them and their business.

These goals align perfectly with the benefits of using Vertical IQ, so the bank has woven Industry Intelligence into both its sales processes and its customer-centric culture, ensuring their team is always ready to step up to the plate and shift from being great bankers to establishing themselves as trusted advisors.



● THE CHALLENGE

**Competing Amid Economic Turbulence**

Although the bank was already in a great position to combat economic turbulence, sales leaders realized there was something missing: They had used tools for the credit side, and they had resources for lending – but they did not have a truly differentiating solution for sales and relationship management.

“We had been using a different tool for credit and the commercial side, but we needed something to set us apart and enable us to really go after deposits and thrive in the C&I space,” said one sales executive.

“We needed to be more conversationally competent with business owners, because the more you think like a business owner, the better a banker you are. We needed to adjust our conversations to reflect that.”

Part of the challenge was making it easier for this cultural shift to happen. And this is where Industry Intelligence was welcomed into the dugout.

## ● THE SOLUTION

### A Trusted Teammate

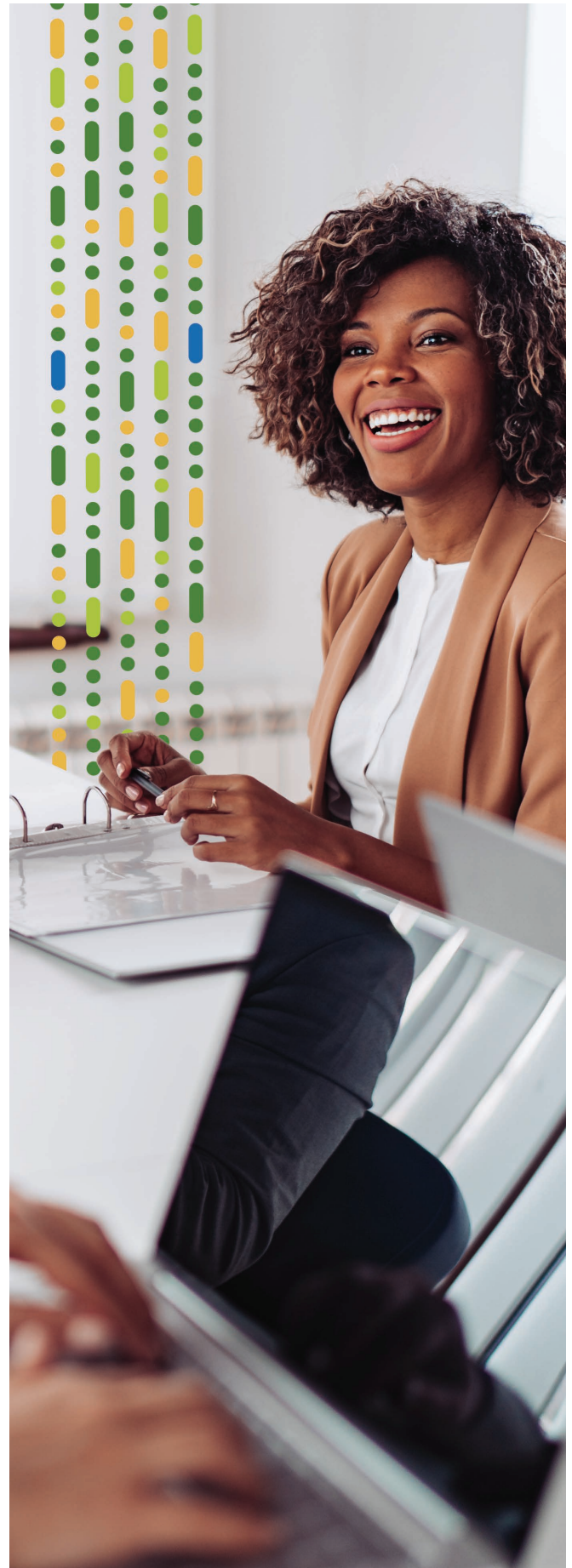
Given recent events and economic headwinds, it speaks volumes that this particular bank has been able to stand tall and continue to thrive – and Vertical IQ is becoming a more prominent part of their starting lineup. One of their sales leaders has been using the Vertical IQ platform for several years, so she had already experienced firsthand the value of using Industry Intelligence solutions for sales enablement. The organization first signed with Vertical IQ in 2022, and – just one year later – they upgraded to a three-year enterprise deal. They're already reaping the benefits, and even the sales leadership team didn't initially realize the reach it would have across different branches of their organization.

"We've gotten just as much usage from the retail side as the commercial side," one sales executive said.

"Our credit team uses it, in part, because of Vertical IQ's partnership with RMA. We had previously used an industry research competitor, but Vertical IQ made more sense because of the compatibility of the two products, the depth of the insight provided, and the ease of use on the platform."

"Everyone agreed that it was also better for sales and that Vertical IQ met the needs of both teams," this leader continued. "The branch managers, who make outside calls intended for commercial, were also using it for retail. Its usage morphed to other parts of the bank, and although that wasn't necessarily expected, it was a welcomed development."

The versatility of the Vertical IQ platform – as well as its sales enablement and call preparation features that help build credibility and make engagement with customers easier – is one of the primary reasons the bank has implemented usage across multiple departments. They have especially seen the platform's value in terms of call preparation, financial insights, and its Salesforce integration.



## Call Preparation

If there is one chief reason bank leadership sees value in using Industry Intelligence, it is in the collection of call preparation resources on each of Vertical IQ's Industry Profiles – and in the specialization and variety of niches within those industries.

“We’ve found the call preparation resources to be very effective,” one sales manager elaborated. “We actually used them for a training class in Scottsdale with a real dental practice in Tulsa. We had commercial bankers prepare for deposit calls and talk to people who don’t borrow. They quickly read the Call Prep Sheet on the platform and looked at the Industry Profile to give them confidence and credibility prior to the calls.”

“The platform means a lot more when you see something like ‘dental laboratories’ or ‘dental spas’ in addition to just ‘dentistry.’ It’s specialized. We make sales calls using the ‘homework’ from reading the information on the platform, which is easy to consume and saves time. Because of this ‘homework,’ **our bankers don’t have to say ‘What do you do?’** Instead, it’s a more focused conversation.”

## Financial Insights

Given the push for deposits, the business and commercial banking teams have reaped the benefits of the timely, specific, and focused Financial Benchmark data and insights found on the Vertical IQ platform to help assess risk and identify cash-intensive industries for deposit opportunities.

“What we’ve really been using is the financial insight section – which includes the Financial Benchmarks and Working Capital chapters – to see how industries receive money and how they pay, and I think bankers are really seeing value in that part of the platform,”

one business banking manager said. “As the economy changes, the value of targeting deposit-rich industries is increasing – and in turn, Vertical IQ adoption is increasing in our organization. Most bankers weren’t worried about deposits before; but now that it’s become such a big focus in our industry, we’re working on training our bankers using these chapters so they can identify deposit opportunities.”



## Salesforce Integration

Vertical IQ’s integration with Salesforce has not only boosted sales enablement for this bank – it also has made it easier for bankers to effectively engage with customers in specific industries because of the ease of access to the platform directly from Salesforce.

“It wasn’t long before we started using Vertical IQ that we adopted Salesforce on the commercial side,” a sales executive explained.

“We wanted Vertical IQ to live in Salesforce. If we’re logging a call to a veterinarian, for example, Vertical IQ is right there. You click one button, and you’re in. Putting it right in front of somebody’s face in Salesforce makes it easy for them to access it in a snap. It reinforces the message that Vertical IQ is quick and easy to use, and it helps with accountability for our bankers logging calls in Salesforce.”

## • AN ORGANIZATIONAL ADOPTION – FROM COACH TO PLAYER

This mid-sized bank’s dedication to implementing and executing sales processes from the top down has made a positive impact on the rest of the team, and the encouraged usage of a solution like Vertical IQ across the organization – starting with the people in charge – has helped contribute to a culture of trust and unity.

“Our sales executive has been here a long time. He goes out to different markets on sales calls, and his requirement for all of them is that they need to have Vertical IQ so that he can be prepped,”

said one sales director. “That drives a message. It speaks volumes when someone who has been in the industry for a long time is changing and adopting a message.





**Are the questions leadership asks the bankers the questions that bankers are asking their customers?** It’s important that Vertical IQ and the customer-centric culture it helps foster are adopted from the top and cascade down to the salesforce with consistent messaging.”

But it’s not just about the Industry Intelligence itself, explained the sales director – it’s about the reason behind using it.

“The challenge was that we weren’t using what we had before for the right reasons,” he said. “It came down to shifting the culture and showing the value in how Vertical IQ can help **us change the conversation to better engage with our customers and talk about what’s happening in their world.** If we’re preaching to

them that they need to adopt Vertical IQ – and offer that reason – the desire to use the platform and be more successful as a result are there. They realize it saves time, makes things easier, and that the prep is already done. If they’re sensing a shift in an industry they’re selling to, they have it right at their fingertips. So it’s really all about using it to their advantage and to its full potential.”

“It’s a simple yet powerful concept – having the knowledge, confidence, and credibility to talk about what customers want to talk about rather than what bankers want to talk about.”

• **CULTIVATING TRUST THROUGH DIFFERENTIATION**

With the liquidity crunch and the race for deposits looming large for a lot of banks, it can be easy to get caught up in the sales side of customer interactions. Falling into the trap of “banker-speak” instead of “customer-speak” is more prone to happen when bankers are increasingly desperate to close deals.

So, in the face of economic turbulence, this financial institution stayed their cultural course and doubled down on relationship-building. A bank sales leader said that if one thing is true more than anything, **recent events are driving home the fact that bankers need to be relationship managers and not lenders.** So what does that mean for this particular bank?

“It means our best practices have to change to adapt to that,” she said. “It’s obviously important now, but it’s going to be even more important in the future to build a relationship rather than just a transaction. Transactions are easy to leave. Relationships are difficult to maintain but important to sustain. They need to be viewed as a differentiator.”

And differentiation, she posits, can spell the difference between striking out and getting that clutch hit.

“If you don’t have the volume of loans you need or the highest ratings on deposits, you need to find a way to differentiate yourself,” she said. “You can’t do that unless you seek to understand. It’s hard to pull that off otherwise.”

“I’ve used Vertical IQ for a long time. I show it to the bankers, and I’m such a believer that relationships, as well as being a trusted advisor and an expert, are what it’s all about. Vertical IQ has helped us change our engagement strategy to reflect that culture shift, and it’s working.”

“ When you work with a team that is already top-notch, it can feel like trying to convince Willie Mays that he needs coaching. Why would our bankers need coaching if they’re great at what they do? Mays had natural talent, and his bat was the best tool in his arsenal, but he needed to be taught how to use the bat and continue to train with it, just like our bankers need to be taught how to swing the bat. In this case, Vertical IQ is the bat. ”

• SALES DIRECTOR

“ If you want to have a solution that really helps with the sales side and the questions your bankers should be asking their customers – as well as what the answers to those questions mean – Vertical IQ is the best option available for engagement.”

— • SENIOR SALES EXECUTIVE



— • **A HOME RUN RESOURCE**

This banking team has recognized the value of Industry Intelligence with regard to its sales enablement.

Their bankers have leveraged the platform to become part of a unified cultural shift to speak the business owner’s language, identify and win new deposit opportunities, and deepen relationships with customers and prospects.

The solution has aligned perfectly with the bank’s goals to protect their customers’ futures and build trust in uncertain times – and this bank continues to stand tall and hit home runs as a result. ●

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