



Unlock Sales Readiness:

Advice from the Experts

BANKING EDITION



vertical IQ[®] 



Being ready helps you earn trust, grow relationships, and ultimately win more business.

In the aftermath of the Silicon Valley Bank, Signature Bank, and other bank closings earlier this year, there continues to be change across the banking landscape. Navigating these changes has been especially challenging for many regional and community banks as they strive to compete, reduce risk, and spark tangible growth. One thing that hasn't changed is the important role Sales Readiness plays in earning trust, growing relationships, and ultimately winning more business.

Truly connecting with customers and prospects may be more important than ever before, and we believe that having access to the right tools and insights is key to achieving that.

But don't just take our word for it. For this eBook, we interviewed banking leaders and subject matter experts (SMEs) to understand what Sales Readiness means to them and what it could mean for you.

TRUST. VALUE. CONNECTION. LEADERSHIP. SOLUTIONS.

These are just a few highlights from thoughts these experts share throughout this eBook. Our hope is that these valuable insights will help everyone (including seasoned professionals, rookies, and those somewhere in the middle) feel more ready to connect with customers, build relationships, and close sales.



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Carol Sexton

SENIOR VICE PRESIDENT AND HEAD OF
RETAIL BANKING, CAMBRIDGE SAVINGS



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WHAT DOES SALES READINESS MEAN TO YOU?

At Cambridge Savings Bank, Sales Readiness embodies our commitment to our customers. Our primary goal is to develop connections with our customers, and this is particularly vital when it comes to our small business customers. To truly assist them, we need to understand them, their business, their goals, and what is happening in their industry. Armed with this knowledge, we are better equipped to guide and support them effectively. By prioritizing this understanding, we cultivate trust and lasting relationships.

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FURTHERMORE, SALES READINESS MEANS ...

Focusing on the conversation.

Furthermore, Sales Readiness hinges on mastering the art of conversation. While our products play a vital role, our primary focus is on the quality of interactions. This means asking open-ended questions, active listening, and thorough documentation to understand our customers' needs. Consistent communication and follow-up reinforce our role as their trusted point of contact.

Leading by example.

Leading by example is fundamental to our approach, acknowledging our people as the bank's greatest assets. To cultivate a successful team, we ensure they understand the "why" behind our actions, fostering open communication and actively seeking input. This commitment extends to direct engagement with customers, providing firsthand insights into their concerns. We maintain a strong focus on consistent messaging across all representatives, reinforcing our collective effort to serve customers. This approach is integral to our dedication to Sales Readiness and its pivotal role in our ongoing success.

Showing that you care.

Demonstrating genuine care is integral to Sales Readiness. Trust, the foundation of strong relationships, relies on our sincere concern for customers and their businesses. By investing time in understanding their operations before discussing banking requirements, we lead conversations with empathy and provide tangible value. Being their single point of contact and consistently delivering on promises reinforces our reliability as their business partner.



CAROL SEXTON



Michelle Carpenter

VICE PRESIDENT AND SENIOR TREASURY
MANAGEMENT OFFICER, DART BANK





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WHAT DOES SALES READINESS MEAN TO YOU?

Sales Readiness means creating a strategy, having a plan in place, and working on that daily. It is a continuous process. It also means making the conversation about the customer and not about your bank, products, or services. Finally, it means taking the time to really understand how you can add value and doing what it takes to become that trusted advisor for the customer.

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FURTHERMORE, SALES READINESS MEANS ...

Leading with the customer.

This may be hard for some people, but it's important to remember that a sales call is not about the bank. It's about the customer. Take the time to learn about your customer and their needs. Always lead with that.

Having a growth mindset.

I believe it's very important to have a growth mindset. To be successful, you must continually educate yourself about what is going on in the world, in the banking industry, and in your customers' industries. Learn about the intricate parts of running a business. I highly recommend being an avid reader, learning from industry experts, and taking advantage of the tools and resources available to you. It sounds cliché, but knowledge really is power.

Speaking your customer's language.

Even if you are not familiar with your customer's industry and don't have a lot of expertise, investing a little time and effort to learn and use the right terminology makes a huge difference. When you use the right terminology in the right context, it can help establish instant credibility with a business customer.





Jeff Hicks

SENIOR VICE PRESIDENT AND CHIEF
COMMERCIAL BANKING OFFICER, DART BANK





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WHAT DOES SALES READINESS MEAN TO YOU?

I think Sales Readiness is tied directly to gap selling. It means understanding your customer's current state, their future state, and the pain [gap] in between. Focusing on discovery and asking the right questions is key to that understanding. Be prepared. Take the time to learn as much as you can about your client and their industry, and customize your discovery questions for each client meeting.

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JEFF HICKS

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FURTHERMORE, SALES READINESS MEANS ...

Being curious.

Curiosity is one of the qualities I look for in every potential hire I evaluate here at Dart Bank. Curiosity leads to discovery. To quote Socrates, “The only true wisdom is in knowing you know nothing.” Going into a client meeting with that mindset is helpful. Be curious. Ask questions. Listen to the answers. Learn as much as you can.

Serving as a resource manager.

In banking, we talk a lot about being a relationship manager, but we should also strive to be a resource manager. What resources can you bring to the customer? Bring them something tangible, something of value. For example, let them know that you have been following their industry for quite a while, share updates that you have seen, and explain how you think that could impact them from a banking perspective. Do regular reviews, and look for opportunities to add value.

Moving on.

A key piece to being successful in sales is knowing when a prospect turns out not to be a good fit. It’s hard not to be selfish and try to make things fit from a revenue standpoint, i.e., trying to put a square peg into a round hole. But there comes a time when you might have to admit that there isn’t a love connection and choose to move on to the next one.



JEFF HICKS

Joshua Householder

SENIOR VICE PRESIDENT AND
CHIEF BANKING OFFICER, CNB BANK



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WHAT DOES SALES READINESS MEAN TO YOU?

Sales Readiness is about problem solving, not product selling. If we are doing our jobs right, we really know our customers and their industry. We take the time to thoroughly dig into a customer's unique situation and understand their goals and objectives. When you do that, it offers the opportunity not to simply sell a product, but to really offer a customized solution that helps solve their problem. That approach creates a huge advantage.

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JOSHUA HOUSEHOLDER

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FURTHERMORE, SALES READINESS MEANS ...

Creating a call prep culture.

A call prep culture emphasizes the importance of building in time to prepare for the face-to-face interaction. It means taking advantage of the tools and resources available to you. We start with our core systems to see if we have an existing relationship and if there has been any recent activity. Then, we do the research necessary to understand their industry and the client specifically. For example, have they received any awards or recognitions? Being prepared is a differentiator. It allows you to offer a higher level of value to your client and leads to a higher close ratio.

Putting in the hard work.

Being successful in sales doesn't come easy. It's important to understand that this is a long game. It takes time. It takes effort. You must be willing to grind through and put in the hard work. If you're not willing to hustle, then this role probably isn't right for you. When I interview salespeople, I'm looking for somebody who's willing to turn over stones all day long, and the only thing they are going to get is sore fingers. I want them to wake up the next morning and be excited to do it again. That is what it takes.

Establishing credibility, building rapport.

A prepared sales team feels more confident in their ability to have conversations with a client or prospect. Demonstrating knowledge of a client and their industry helps establish credibility and leads to faster rapport-building. Sharing a snippet of information that is timely and relevant creates an additional touchpoint and provides real value. That can be a game changer.



JOSHUA HOUSEHOLDER

Jerry Bazata

SENIOR VICE PRESIDENT, SENIOR BUSINESS
BANKING SPECIALIST, COMMERCIAL LENDING,
CAMBRIDGE TRUST COMPANY



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WHAT DOES SALES READINESS MEAN TO YOU?

Sales Readiness means that you have done what it takes to bring a level of expertise and knowledge into that conversation with the prospect or customer. Do you understand the growth of the company and what that next level is going to be for them? Do you understand what it takes for them to be successful? What do you know about their sales cycle and their culture? What do you know about the challenges they are facing in their industry? Then, bring that conversation down to the level of the person you are talking to, whether that is the CEO, CFO, founder, etc. You are there to talk about the customer, not your bank.

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JERRY BAZATA

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FURTHERMORE, SALES READINESS MEANS ...

Leading with something relevant.

The first thing anyone should do when starting that first conversation is to share something that is relevant to the customer's company. You can't do that unless you do your homework, and there is no excuse for not doing your homework in this day and age. For example, simply asking, "I just read this article about XYZ. How is that affecting your industry?" is going to lead to that customer sharing more about their business. It creates a level of trust and elevates the conversation to a new level.

Keeping the door open.

Even if you do everything right, it doesn't necessarily mean that you will win that business. But what you have done is establish a baseline of trust, which is a building block of a long-term relationship. What we often do is neglect to continue earning that trust once we realize it's not a fit. I've had people that I've said no to come back to me a year later and ask, "Can we try again?" It was because I explained why it wasn't a fit at that time and offered suggestions about what they could do to change that, and they were willing to do the work.

Selling a long-term relationship.

Our goal is not to sell products or services. Our job today is to sell a long-term relationship. To do that, you must understand their business, their needs, and their long-term goals. If you take the time to learn those things, you can ask the right questions, share insights that are valuable, and really explore that customer's real-life situation. Once you do that, you can work through a solution with them.



JERRY BAZATA

Kenneth Bostwick, Jr.

SENIOR VICE PRESIDENT AND DIRECTOR
OF RETAIL SALES, LAKELAND BANK



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WHAT DOES SALES READINESS MEAN TO YOU?

I think it starts with understanding that while you can't be a specialist in every single industry, with the right tools, you can at least be a generalist. You can use these tools to learn more about your customer and their industry. You may not have all the answers, but you can learn enough to ask the right questions. Knowing a few key insights, using the right language, and asking the right questions can make such an impression on that customer. And following up with additional information helps you continue that conversation and build that relationship.

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FURTHERMORE, SALES READINESS MEANS ...

Building connections to stay competitive.

I absolutely believe that community banks have a better understanding of the communities and customers we serve. It's important to not lose sight of localized decision-making. We have the unique opportunity to connect with our customers at the football or softball field, or to host a local charity event. We know what is happening with local politics, the local economy, and even the weather. Being part of the community, investing in its success, and making those personal connections is invaluable. That really became apparent during the pandemic when we helped so many local businesses navigate the PPP application process.

Embracing digital transformation.

These days, bankers have access to so many technology-based tools – CRMs, Sales Intelligence solutions, Industry Intelligence solutions, data analytics, and so much more. We can't afford not to take advantage of the tools available to us and the knowledge we can gain from them. We must overcome any hurdles we might have when it comes to using new tools as they become available and move past limiting stereotypes or assumptions about how our customers are or aren't using the tools [the Internet, online banking, mobile banking, social media, etc.] available to them.



KENNETH BOSTWICK, JR.



FURTHERMORE, SALES READINESS MEANS ...

Setting your team up for success.

As leaders, it is our responsibility to set our teams up for success. That means putting the right tools in their hands, demonstrating best practices, fielding questions, making sure they're comfortable, and setting realistic expectations. We do practice sessions with our associates, offer workshops, develop scripts they can customize, and field any questions that come up. We send letters before doing that initial call, which helps set the stage for that first conversation.

We also do birthday and anniversary calls to our customers. Those simple calls create an opportunity to check in with the customer to see how they are doing and to suggest products or services they might benefit from. Just as importantly, they create a positive experience for both the associate and the customer.





About Vertical IQ

Headquartered in Raleigh, N.C., Vertical IQ is a nationally recognized leader in Industry Intelligence. Whether they're pitching a local brewery or a national biotech, successful sales and marketing teams use Vertical IQ to better understand a prospect's or client's business challenges before, during, and after sales meetings. Covering more than 560 distinct industries, 3,400 local economies, and more than 97 percent of the U.S. economy and Canada, Vertical IQ equips users with the confidence and credibility to make memorable first impressions and sustain enduring relationships.

