

Consultative Selling for Finance Professionals

two-day fast
paced course
for Banking,
Finance and
Insurance



- ▷ Acquire a toolkit of powerful and effective sales skills
- ▷ Understand the four topics that you must cover to motivate customers to buy from you
- ▷ Master techniques for understanding the customers' needs, wants and values

Explore high impact persuasion strategies for developing a collaborative approach to winning new business.



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Consultative selling for finance professionals



Overview

This two-day programme provides an opportunity for professionals working in the finance sector to learn how to win new business. Most senior executives in the finance sector (whether they are working in bonds, M&A, loans or insurance) don't like the feeling of being 'sold to'; they want to feel that their needs are being addressed and their problems solved through a collaborative or consultative process. This programme looks in depth at an elegant consultative sales process plus Neuro Linguistic Programming (NLP) based influencing techniques as a way of identifying the factors that affect customer buying decisions and how to influence these factors favourably.

Learning objectives

By attending this highly interactive two-day course you will:

- ▷ Gain an insight into the 'golden rules' and guiding principles of professional selling
- ▷ Increase your persuasiveness with twenty influencing techniques that will help you to build rapport and get to the heart of the customers' requirements
- ▷ Learn a powerful seven-step method for managing a face-to-face sales meeting that will take you from creating a good first impression through to a successful close
- ▷ Develop methods for overcoming resistance and handling objections
- ▷ Access a technique for developing your self-confidence so that you feel calm and in control when 'pitching' your solution to the customer

Who should attend?

All banking and insurance employees (e.g. those involved in Asset Management, Corporate Banking, Private Banking, Structured Finance, Reinsurance etc.) who want to win new business based on solving customer problems and building long term client relationships.



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The 'golden rules' of consultative selling

A review of the core principles or 'golden rules' of consultative selling and how those rules affect the beliefs, values and 'mindset' of the expert sales person.

- ▷ Brainstorming the 'golden rules'
- ▷ Reviewing expert beliefs
- ▷ Examining your current beliefs

▶ **Pairs exercise: adopting expert thinking**



Influencing skills

The ability to influence and persuade is the key competency of expert sales people and of consultative selling. Here we cover twenty influencing tools grouped into five 'sets' or topics. Mastery of this skills toolbox, which is based on NLP (Neuro Linguistic Programming) concepts, allows the sales professional to conduct face-to-face meetings with elegance and precision.

Creating rapport

Building a sense of trust and partnership with prospective clients. Gaining a psychological 'connection' with other people.

- ▷ Matching and leading body language
- ▷ Matching and leading values
- ▷ Matching and leading jargon
- ▷ Matching and leading on sensory based language

▶ **Group exercise: practising the pacing and leading technique**



Effective listening

Paying close attention to the prospects non-verbal behaviour and tuning in to the underlying message that is being transmitted.

- ▷ Notice non-verbal behaviour
- ▷ Calibration
- ▷ Position perception

▶ **Pairs exercise: developing listening skills**



Needs definition



This set of tools is concerned with asking high quality questions that map out precisely the customer or prospect's needs and requirements. This ability to engage fully and openly with the customer so that their issues are fully explored and understood is the heart of the 'consultative selling process.'

- ▷ The logical levels concept
- ▷ Moving up logical levels
- ▷ Moving down logical levels
- ▷ Softeners

▶ **Pairs exercise: conducting logical levels interviews**



Yes sets



Building a history of agreement into the conversation so that the other person gets into the habit of agreeing with you. These techniques help to generate a positive tone to the whole of the sales conversation, from the first hello to the final handshake.

- ▷ Summarising
- ▷ Reframing
- ▷ Behaviour labelling
- ▷ Conditional close

▶ **Pairs exercise: handling objections with reframing**



Dealing with Resistance



Using assertive tools combined with NLP techniques to explore and overcome obstacles that may be put up by a customer when discussing a particular topic or issue.

- ▷ Pointers
- ▷ Truth test question
- ▷ Feel/Felt/Found
- ▷ Use of metaphor
- ▷ Three step assertive technique

▶ **Pairs exercise: developing powerful metaphors and using the three-step technique**



Building energy and confidence

Confidence when meeting customers has four sources. Firstly it stems from having expert beliefs, secondly from knowing your product, thirdly positive experience (i.e. having done it successfully in the past) and fourthly from conditioning yourself to feel good about being in a sales meeting. Using a technique known as 'resource anchoring' we can develop this conditioning aspect of building confidence.

- ▷ The conditioning process
- ▷ Building positive emotions
- ▷ Using 'triggers'

▶ **Pairs exercise: resource anchoring to build confidence**



The rapport sales call method™

An initial overview of the Rapport sales call method, which is a highly efficient process for engaging in a consultative selling process. The method covers identifying needs, building the motivation to act and getting a commitment to take action.



Making a connection with the prospect

Looking in-depth at the first two stages in the Rapport sales call method. This involves, setting clear goals, establishing an initial connection and finding out some background information.

- ▷ Rapport building
- ▷ Analyse the background and mapping the stakeholders

▶ **Pairs exercise: understanding the sales qualification process**



Identifying and developing the need

Working with logical levels diagrams to identify customer needs and then to build the prospects motivation to act to resolve those needs.

- ▷ Problem identification
- ▷ Probe for needs
- ▷ Quantifying the financial implications of the need

▶ **Pairs exercise: developing needs**



Finding the buying strategy

Identifying the sequence that the prospect uses to choose between possible providers.

- ▷ Opening up the buying strategy

▶ **Pairs exercise: discovering buying strategies**



Presenting a solution



The last two stages of the Rapport sequence cover presenting a solution to the prospects needs and asking for a commitment to move forward.

- ▷ Recall (the need) and match (with solution)
- ▷ Features, advantages and benefits chains
- ▷ Overcoming any final resistance
- ▷ Tie up the deal – closing techniques

▶ **Pairs exercise: *developing features, advantages and benefits chains***



Case studies – putting it all together



The use of role-plays to practise moving through all seven stages of the Rapport sales call method™ in one session.

▶ **Group exercise: *role-plays***





The BMC programme philosophy

Customisation

All our programmes are run on an in-house basis and we conduct interviews and facilitate focus groups to gather information with which bespoke exercises and case studies that precisely reflect the culture and work environment of the participants.

Feedback

Feedback is based upon peer review using a BMC assessment checklist. Completing the BMC assessment checklists is not only valuable to the people involved in a given case study, it also helps those completing them to gain an in-depth understanding of the building blocks that make up an excellent sales meeting.

Course structure

There is an option of following the workshop with a three month long Action Learning project to link the lessons from the training back into the workplace. If this option is selected there is a closure workshop at the end of the project phase where delegates present how they have applied the techniques learned on the course into their daily work routines.

Contact

Further information is available by contacting Boulden Management Consultants at:

- ▷ email: bmc@Boulden.net
- ▷ telephone: UK 0844 394 8877 - International +44 1788 475 877
- ▷ website: www.Boulden.net



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