

Client
Fairmont

Title
Sales Meeting – Good Example
Known Customer, Cross-sell Investment Services

Purpose
Training video demonstrating how Customer Service Representatives in a bank can both meet customers' immediate needs and cross-sell additional products

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Sales Meeting, Good Example

Known Customer, Cross-sell Investment Services

Approximate Running Time: 4:00

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Client: Fairmont, generic version

Banker (female, professional) is seated at desk in branch working on computer. Customer #1 and Customer #2 approach. They are a married couple in their late 40s/early 50s, dressed casually.

Banker: Well hello there, Ron. *(shakes hand)* It's been a while.

Customer #1: Hi, Jane. Nice to see you again.

Banker: Nice to see you too.

Customer #1: This is my wife Debra. Have you met her before?

Banker: No, I haven't. *(shakes hand)* Nice to meet you, Debra. Please, have a seat.

Customer #2: Thank you. *(Customer #1 and Customer #2 sit)*

Banker: *(to Customer #1)* So how've you been?

Customer #1: Oh, busy traveling with the job.

Banker: Nice to be back in town?

Customer #1: You bet.

Banker: And what brings you into the bank today?

Customer #1: Well, we're doing some renovations at home. We want to put on an addition of a bedroom and a bath.

Customer #2: The kids are both starting families and we want to have enough room for when they all come home to visit.

Banker: Oh, that's right. They both moved to Denver, didn't they?

Customer #1: Yes, about three years ago. Anyway, we need some money for the renovations.

Banker: I can help with that. If you don't mind I'd like to ask you a few questions to identify the loan that best meets your needs.

Customer #2: That's fine.

Banker: What accounts and services do you currently have with us?

Customer #2: Uh, we have just about everything. *(to Customer #1)* Don't we?

Customer #1: Yes.

Banker: Well let's bring up your file. *(works on computer)* Let's see.... You currently have a Relationship Checking Account with us, a savings account, and a credit card.

Customer #1: And our paychecks go directly into the bank.

Customer #2: That's right. And we also have a.... What's it called? Oh, a debit card.

Banker: Okay. So how much would you like to borrow?

Customer #1: Best I can figure, \$26,000 ought to do it.

Banker: And what type of repayment plan are you looking for?

Customer #2: Something flexible. It could be tight for a while after we do all that work.

Banker: I understand. What other loan needs do you see in the future?

Customer #1: Well, probably another car in the next year or two. Other than that, not much else.

Banker: You own your own home, right?

Customer #2: Yes.

Banker: How much equity do you think you have in your home right now?

Customer #1: I'd say around \$80-90,000.

Banker: Great. And lastly, what other financial services do you have?

Customer #1: Just some money we're putting away for retirement. Stocks, bonds, that sort of thing.

Banker: Well based on what you've told me, I recommend a Home Equity Line of Credit. You can save money by taking advantage of the equity in your home. Home equity loans have the lowest rate, and the interest can be tax deductible.

Customer #1: Sounds good.

Banker: You most likely qualify for a home equity line of credit that'll give you enough money to put that addition on and buy a car right now if you want to.

Customer #1: *(thoughtful)* Hm.

Banker: And home equity loans offer flexible repayment plans. Each month you either pay the minimum or the minimum plus an extra amount on the principle.

Customer #1: Can we get a single loan for the car in the future when we need it?

Banker: You can actually write your own loan, up to the limit of your home equity line, at any time. You'll receive special line-of-credit checks. Just write a check when you're ready to buy the car.

Customer #2: *(to Customer #1)* That sounds good.

Customer #1: *(to Banker)* She really wants to get started on that room.

Banker: Loan approval doesn't take long. And you can start your remodeling in no time. Let's start filling out the forms.

Customer #1: Sure. The sooner the better.

Banker: *(begins to work on computer, then stops)* Ron, have you thought about taking advantage of one of our investment counselors?

Customer #1: I didn't know you offered investment services.

Banker: Oh yeah. We have a great staff of investment experts. They can help you safely maximize the return on those investments.

Customer #1: I don't know. I've been with my broker for a few years now.

Banker: I understand. Why don't we get that home equity line set up and then we can talk about setting up a meeting with one of our investment counselors.

Customer #1: Well, okay.

Customer #2: Works for me.

FADE OUT

FADE IN

Banker: Here's the list of documents we'll need. You can mail them in, but if you drop them off we can process your request faster. *(hands folder to Customer #1)*

Customer #2: We'll drop them off. *(takes folder from Customer #1 and reviews the materials)*

Banker: Now about setting up that meeting with an investment counselor—

Customer #1: I think we need to talk it over more first. To see if there's any problem with transferring our investments here.

Banker: There's no cost for a meeting. And she might be able to help you earn even more. How about if I have her give you a call?

Customer #1: That would be fine.

Banker: If I can be of any help before then, just give me a call. I'll put one of my cards inside the home equity brochure, and here's another one outlining our investment services. *(hands Customer #1 card and brochure)*

Customer #1: Thanks, Jane.

Banker: You're welcome. *(stands and shakes hands with Customer #1)* Nice to see you again, Ron. And nice to meet you, Debra. *(shakes hands with Customer #2)*

Customer #2: You too. Thanks for all your help.

Banker: My pleasure. So long.

Customer #1 and Customer #2 leave the branch pleased, discussing the meeting. Banker sits at desk and resumes working on computer.

FADE OUT