

Want Consultative Selling? Reward Behavior!

Think you can just slap incentives in place and boost sales? Better think again, advises Jeanne Murphy, Growth Strategist and President of Strategic Solutions. While incentives can motivate short-term performance, the key is to encourage behaviors that lead to long-term relationships.

Rewarding only *quantity* can create “product pushers”. Employees may focus on scoring quick sales more than creating long-term member satisfaction. “Reward what you desire,” emphasizes Murphy. “If you want relationship/consultative selling, don’t base your incentives or performance compensation on how many specific products an employee sells.”

For example, a program that focuses on number of VISA cards sold rewards employees for selling a particular product. It doesn’t motivate consultative selling and expanding relationships to fit real needs. Members recognize this and they become dissatisfied.

“To encourage consultative selling, look at total loan/deposit dollars sold by an individual employee,” suggests Murphy. “Consider what the member has now and what opportunities exist. MCIF and CRM systems are wonderful for helping you track movement.” The goal is to encourage behaviors such as asking questions to identify needs, addressing concerns, and offering solutions that benefit members, and asking for commitment to move the sales process forward. That’s how you “wow” members and build long-term relationships.

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