



Client Background

NAB (National Australia Bank) is one of the largest financial institutions in Australia, and the 17th bank, in size, in the world. Offering a range of financial services including banking, insurance and lending, the bank is regarded as the leader of the "Big 4" banks in Australia.

Problems and Challenges

Due to the credit crisis, many banks withdrew their resources from the Asset Finance segments of cars and equipment. NAB saw an opportunity to acquire market share in this segment, so increased their FTE by 25%.

Key issues faced:

- Poor product presentations by the Relationship Management staff
- Lack of customer awareness that NAB offered Asset Finance
- Low wallet-share of existing clients of Asset Finance (cars and equipment).

The Brief/Objectives

- Help NAB position themselves as a leading provider of Asset Finance in the small to medium business market
- Increase sales skills and education of staff
- Put referral partners in place

Discover Performance Solution

Research:

- Interviewed the top five performers in Asset Finance sales in Australia
- Worked with the Learning and Development team to understand the gap between the current and desired behaviours of the sales team
- Gained a thorough understanding of the NAB point of difference and the competition's sales strategies and price points

Delivery:

Discover Performance delivered the "Discover Sales" program tailored to the objectives set with NAB.

The program included:

- Communicating the vision of becoming the number one asset finance provider in Australia within 2 years.
- Training every business banking and frontline customer contact staff members
- Developing voicemail and email skills to get in front of potential customers
- Developing the skills of product selection by identifying which questions staff should ask
- Showing how to:
 - Quote and close a sale effectively on one face to face visit with customers
 - Respond to difficult concerns such as customers requesting payout figures
 - Overcome objections by using payment amounts not interest rates as the key focus of the sales pitch
- Teaching staff the Asset Finance elevator pitch

Results:

- Market share growth of 5% in the January - June 2008 six month period
- Increased margin in Asset Finance sales across business banking
- Testing of staff showed a 55% increase in product knowledge.

Words From the Client

"This was the best sales training we have done because people attending were pushed. It was very tailored to our organisation and our needs. Well done, and thank you, Discover Performance"

-Rosemary Hamilton, Head of Asset Finance, NAB