Elgin State Bank follows strategy and embarks on a “Culture Shift Journey”

Mark Abate, chairman, and
Pete Morrison, president of Elgin State Bank
Extraordinary Banker
The Unprecedented Guide to High-Performance Banking

a personal message from
Roxanne Emmerich

Where is “Easy Street” anyway?

If you’re like most bank executives, you find yourself bumping up against the ceiling of complexity on a regular basis. How did this industry get so complicated, anyway?

Hiring has become a landmine of surprises, funding is hard to come by, and the alignment of your people, your processes, and everything else has become almost impossible.

Finally...some answers to your problems.

In this issue, you’ll find out how the dynamic leadership duo at Elgin State Bank created a culture shift extraordinaire, and how they finally began attracting deposits once they STOPPED spending $350,000 per year to attract them. Go figure. And if they can do it, so can you. Read how.

Discover a hiring process that has been benchmarked to reduce turnover by sixty-seven percent! Wouldn’t that make life easier?

Then, explore the biggest mistakes banks make with their strategic planning process. Chances are, you’re making several – and they’re costing you.

And don’t miss out on discovering some powerful help to create a culture of execution where people “live their word” and do what they say they are going to do. That would have to make things much easier.

Finally, Ford Saeks explains why every executive – not just the “pointy head” technicians – should know how to build a strategically effective website.

Who said life had to be hard? Let this issue show you how to make this game of banking infinitely easier.

Cheers,

Roxanne Emmerich
Are You Making These Sales and Marketing Mistakes?

- After spending money to attract prospects, your people, when asked for a rate, give the rate and hang up the phone with no attempt to help the customer.
- Your mortgage lenders don’t consistently capture at least 5–6 additional products and services with each new mortgage.
- You haven’t already protected yourself from a “Wal-Mart” bank opening across the street.
- You’ve spent BIG MONEY on traditional “sales training”—but when you tell the truth, you admit you’ve received NO return on investment AND both your customers AND employees are alienated.
- Your marketing budget is spent on advertising—the lowest return on investment approach—and you find that after spending that money, 80% of the customers you attract LOSE YOU MONEY.
- Worst of all, after decades of attempting to create a sales and marketing organization, your people remain “order takers.”

Then you need to attend the Marketing & Sales Management Boot Camp™

October 3-4, 2007 - Minneapolis, MN

- Equivalent to one (1) Fast-Track Seminar Certificate
- $995 for the first attendee
- $595 for additional attendees from the same organization

WHO SHOULD ATTEND?

Past Boot Camp attendees include CEOs, presidents, sales managers, branch managers, marketing managers, COOs, head lenders, heads of retail, cashiers, and head tellers, for a well-rounded team that understands marketing is a mindset—not a department.

Send three or more at the same time so you’ll have a critical mass that will allow you to begin implementing immediately.

What is Covered?

PROFIT-RICH MARKETING STRATEGIES
- Discover a simple marketing system to double your profits overnight!
- Receive 7 PROVEN examples of successful marketing campaigns
- Create product bundles that will immediately increase your profit
- Get more results...with half the budget!

HYPER-GROWTH SALES MANAGEMENT TEMPLATES
- Create sure-fire accountable sales systems
- Determine what to measure to maximize your results
- Create profit-rich referral systems
- Explore a proven three-step process guaranteed to double your customer retention.
- Discover a powerful approach to win the hearts of those who have their heels dug in and don’t want to sell.
- Discover a hiring tool with a proven track record of decreasing turnover by 67%!

Want more information on this event? Then visit: www.EmmerichFinancial.com/eb-bootcamp

What are these highly respected bankers saying about The Emmerich Group’s Marketing & Sales Management Boot Camp™?

- “The information received and the templates provided are PRICELESS! This was definitely a wise investment of time and money.” —Alisha Johnson, Senior VP of Marketing, Highland Bank
- “Roxanne lays out the plan that any bank can implement regardless of their culture.” —Danae Hartley, President & CEO, San Luis Valley Federal Bank
- “Great seminar, great presenter, plenty of ideas and ways to implement those ideas.” —Charles Cavanagh, President, United Community Bank
Execution. It’s the name of the game. Execution is what separates those who merely have lofty ideas from those who end up winning the game. It’s about taking strategies and making sure they are implemented with power.

Creating a culture of execution is a leadership issue. It combines creating a “no-excuses, get-it-done” culture with the systems, processes, and accountabilities that ensure things are done consistently and done well.

People do what gets measured and audited. That’s both the good news and the bad news.

Because bank exams focus on the operational parts of the business, those things get done and with fairly strong consistency. That’s the good news.

The really bad news—a.k.a. the OPPORTUNITY—is that the service, sales, and spirit components of banking hardly ever receive any systematization, audits, compliance exams, measurement, or rewards. Nor are there repercussions for employees who do not comply.

Is it any wonder that banks do a better job at operations than they do at culture, sales, and service?

WHAT AN OPPORTUNITY!

“Moments of Truth” are those critical times when a customer forms an impression of you, deciding whether your offerings and their standards see eye-to-eye. If you create system roll-outs around those Moments of Truth, followed by mystery shopping, celebrations, coaching and more hoopla to complete execution, you can get to nearly 100 percent compliance on each Moment of Truth.

If you create systems for sales to make sure rate inquiries NEVER receive a rate quote but always a question that breaks the preoccupation with rate, followed by powerful needs questions and a thorough job of shopping, measuring, celebrating, and ascertaining 100 percent compliance—just imagine what your rate of conversion of those inquiries would be!

If you build in rituals of celebration—quarterly Hoopla™ celebrations—where you celebrate and reward the success in strategic focus areas, daily huddles in which each person shares a success and all applaud, or the creation of a team to create aliveness and fun while focusing on key strategic initiatives—magic begins to happen.

In addition to the areas of sales, service, and culture, you also need systems and accountabilities to make sure that your defined key initiatives get accomplished in a timely manner. Such systems ensure that all of your team members are working on the things that matter most without being distracted with the minutiae.

It is critical that every organization starts this process by being very clear with their résumés. Each team member should have a quarterly plan, including a timeline for their contributions to achieving the overall objective. They should bring the plan to their supervisor each quarter to make agreements and list exactly what they accomplished in the last quarter and how it compared to the plan. Your low performers will have no place to hide and will need to shape up or start shopping their résumés.

Use weekly planning meetings in which each attendee declares focused results following a clean process that wastes no time and you will create magic. Those meetings create the engine to keep people focused on doing the right things and getting results in the areas that matter. It also reveals the “stealth slackers”—those who are otherwise masterful at hiding and looking busy.

Top performers know how to get the right things accomplished. Top performing leaders also know how to get their people focused on doing the right things. They know that accepting no excuses from their team members means permitting no excuses from themselves as well. They need to go to war with their own “lack-of-execution demons.”

For an organization to thrive in these highly competitive times, it is more critical than ever that leaders build an environment where their word is law. Only audited results are acceptable.

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Proven Secrets for More Profit-Rich Sales Results

November 14, 2007
Minneapolis, MN

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For commercial lenders, trust officers, investment reps, insurance agents and private bankers (all those who want to do more big-ticket, high-margins sales).

Stop giving away margins and fees to get the sale and to go after and win the big elephants. This one-day program will give you the tools and templates to turn even the most analytical lender into a top-performing business attractor who DOESN’T need to win the business based on price ever again!

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Written by Roxanne Emmerich, CSP, CMC

Unlucky 13: Deadly Strategic Planning Mistakes Almost Every Bank Makes

It’s that time again—time for planning next year. Do NOT blow this opportunity! It could be the most powerful plan you’ve ever created and executed.

Here are 13 pitfalls almost every bank made last year and will make again this year. Don’t be one of the many.

#1. Believing that Success Yesterday Means Success in the Future

It doesn’t. Nuff said.

#2. Playing “Not to Lose”

An almost sure-fire way to lose the game is to play “not to lose.” The only way to win is to play to win. Many banks respond to challenging circumstances like turtles in the path of an eighteen-wheeler, pulling in their necks in hopes that their turtle shells will protect them. Lotsa luck with that strategy.

These are not the times to play “not to lose.” Those who have been completely focused on cost control over the last few years have little chance of ever catching up on the opportunities for profits they decided to forgo. Unfortunately for them, they’ve put themselves in a place where there isn’t any more to cut AND getting back in the revenue game is even tougher because they’ve lost their competitive edge. The result? An awful lot of turtle soup in the fast lane.

#3. Using A Bankrupt Strategic Planning Model

If you’re not wearing bell-bottoms to work, you probably shouldn’t have a 1970s strategic planning model either. Most banks continue with their mission statements/SWOT analysis/blah-blahblah process. The problem is that this approach didn’t even work when bell-bottoms were in—and it works far worse in these highly-demanding times.

#4. Not Solving the Deposit Debacle

In total, deposits now fund roughly 64.5 percent of assets—the lowest level in history. Too many banks have taken an “Oh well, that’s how it is” stand—and they’re about to have their hinders served up on a platter.

Having a powerful deposit-gathering machine is the foundation of profitable banking. That said, paying up for deposits is not the answer. Having people who know what they’re doing to collect all of your clients’ deposits is the answer.

This is where the wise outpace the sleepers.

Saying you have “great customer service” is the delusion that most banks believe will position them above the others. Great customer service is the absolute minimum requirement to play the game with any success—but it is too fluffy to be taken seriously as a reason to pay more.
#5. Accepting Narrow Net Interest Margins as the Way It Is

Most banks have surrendered to the notion that tighter net interest margins are the way of the future. But others have actually increased their margins and are commanding premium pricing regularly.

Don’t bother having a strategic planning session for 2008 if you aren’t going to spend valuable time differentiating yourself in powerful ways and creating an irrefutable plan to increase net interest margins. You must be superior to command superior pricing. Period.

Saying you have “great customer service” is the delusion that most banks believe will position them above the others. Great customer service is the absolute minimum requirement to play the game with any success — but it is too fluffy to be taken seriously as a reason to pay more.

Think with more clarity.

#6. Accepting Failure too Readily

The only kind of managers who should be employed in your organizations are those who never say, “Here’s why we can’t” but recite as their mantra, “How can we?” If economic conditions and industry conditions are an excuse for lackluster performance, tell that to the leadership team of Southwest Airlines. They’ll stick their fingers in their ears and recite, “I’m not listening. I’m not listening.” It’s what they’ve been doing for over 30 years without a down quarter while their competitors perished and fought in bankruptcy court.

Stop buying failure as an acceptable response and you’ll stop receiving it.

#7. Relying on Superstars Instead of Superstar Systems

If you want to do something productive this year in your strategy sessions, take an hour to determine the key systems that need to be crafted and followed impeccably to bring in high-volume, high-profit clients as well as key systems to better penetrate your current clients.

Build the checklists and processes to make sure those systems happen every time.

#8. Having a Strategic Plan with Everything but Strategies

Your strategic plan needs to have at least 30 strategies in it. My estimate is that more than 95 percent of banks don’t even have one strategy in their strategic plan.

Bill Gates was recently asked what his strategy was for the future of Microsoft. He said, “We don’t have one. We have hundreds.”

Coming up with strategies and applying them to areas of your organization would be a powerful use of time in your strategic planning session.

#9. Being Unwilling to Shift Priorities

At every stage of your development, your organization needs to make a substantial shift in priorities. In fact, your strategic planning process should include quarterly strategy meetings where you identify key strategies for that quarter along with solid plans to execute. Your market and opportunities shift far too quickly for there to not be a solid process to make changes at least quarterly to seize the moment on changes.

#10. Focusing too Little on Culture

Culture is IT. Without a powerful culture, you can be a brilliant strategist, a brilliant marketer, and be brilliant at execution, and you still won’t have a good run at it.

If you don’t spend time talking about how to make your culture stronger in your meeting, you have coked your golden goose. Don’t be surprised when the egg count drops.

Any strategic plan without solid strategies on how to make the culture even more alive and powerful will lack the gas in the tank.

#11. Not Understanding You’re in the Sales and Marketing Business

EVERY thriving business knows they are in the sales and marketing business and happen to be in their industry as well. Banks who understand that they are in the marketing and sales business—and that they happen to do it in banking—will surpass their misinformed competitors every day.

#12. Not Focusing on High-Profit Accounts

Business is really quite simple. There are only two ways to have growth and growth of profits at the same time and in any measurable way. One way is to sell big-ticket deals. The other is to sell low-ticket deals in bulk.

If your people are busy in “response mode”—opening up accounts for little old ladies with blue hair and feeling busy doing that—you’re in big trouble. Don’t misunderstand. Somebody has to take care of those small accounts. But if your people focus on Doris and Mildred to the exclusion of those highly-targeted business opportunities, they just plain won’t get the biggest and most profitable deals—and your cost of doing business will remain too high.

#13. Following the Herd

A dear friend of mine said it best: “Roxanne, you have to understand, we bankers, we’re just like sheep. If the lead sheep walks to the end of the cliff and steps over, the rest of us line up and step off, too.” Banks are more focused onopening new locations than they are on optimizing those they have by making sure their products and services per client average over six and keep increasing. All I can say to that is baahaaahaaaah.

Make sure your strategic planning session this year is meaningful and guaranteed to make a powerful and positive shift in your organization. A one-page strategic plan that hits the key areas and is packaged with a can’t-miss accountability system will put you ahead of the pack. Don’t miss this chance—make best ever!

Roxanne Emmerich is the author of Profit-Growth Banking: How to Master 7 Breakthrough Strategies of Top-Performing Banks. CEO of The Emmerich Group, Inc., she is renowned for her work with helping many of the top-performing banks in the country stay miles ahead of their competitors. She is also the author of Profit-Rich Sales: For Lenders, Brokers, and Private Bankers.

For free articles and templates, visit: www.EmmerichFinancial.com or call 800-236-5885.

If you want to do something productive this year in your strategy sessions, take an hour to determine the key systems that need to be crafted and followed impeccably to bring in high-volume, high-profit clients as well as key systems to better penetrate your current clients. Build the checklists and processes to make sure those systems happen every time.
Every year we receive call after call asking for help with strategic planning. The answer is “no” to all but one bank each year. Quite frankly, there just isn’t enough time.

That said, it makes us crazy to see banks spend thousands of dollars and even more in wasted high-level management time on dysfunctional and antiquated strategic planning processes of old-school “Mission—SWOT—Initiatives.” It just doesn’t do much good, and it NEVER creates a powerful breakthrough.

We’re offering a Strategic Planning Think Tank that we guarantee will forever challenge the way your bank plans.

**OUR GUARANTEE:**
You will walk out of this session with a template of actionable ideas, key initiatives, and plans to implement that will make the impossible possible. It will be the best strategic planning meeting you have ever attended. No exceptions.

But it’s NOT for everyone:
- It’s NOT for banks that don’t want a substantial improvement in profitability next year.
- It’s NOT for banks that are setting their sites for mediocre improvements.
- It’s NOT for banks that have no intention of being one of the best performing banks—both in the areas of organic growth and profitability.
- It’s NOT for banks that have not demonstrated huge breakthroughs in the last year or that are not already one of the country’s top performers.
- And it’s definitely NOT for banks that are unwilling or unable to think about setting a whole new course for banking that makes today’s model seem antiquated.

This session is only for you IF:
- Your people WILL come without the “we’ve got it all figured out” attitude. Arrogance is a prime building block of demise.
- You guarantee your people will commit to some intense pre-work, including reading approximately four books (Unprepared people will quickly find themselves lost.)
- You understand that this is an application program. We know from indications of interest that we will have more applicants than will be admitted. We’re looking for diversity in the group; a good balance of banks that have different areas of expertise, that can and will teach others their best practices—and have a history of relentless execution.
- You will have coached your team prior to their arrival so that they are willing to be childlike in nature: wide open to learning.

Only 7 spots remain! **Call 800-236-5885 today for an application!**

**What questions will you have answered in this seminar?**
- What is the proven formula for the fastest path to more profitable growth?
- What are the cutting-edge principles being applied in the most profitable companies outside of banking that could be brought into your institution?
- How can you create systems to assure rapid and guaranteed success of the implementation of your strategies?
- What are other attendees, only from the other hit-the-cover-off-the-ball banks, doing to be in the top 5%?
- Most important, what WILL you do next year to radically improve your performance —no matter what the economy throws your way?

**“The most strategic and practical approach to creating success in your company – ever!”**
-Archie McDonnell, President, Citizens National Bank

**“Every bank needs to go through this Think Tank process at least annually – and this was the best two days we’ve ever spent. I hope my competitors never work with The Emmerich Group.”**
-Mark Abate, Chairman, Elgin State Bank

**Bring radically advanced thinking to your strategic plan with the Fast-Track Strategic Planning Think Tank™!**

September 12-13, 2007
Scottsdale, AZ

For more information on this event, please visit www.EmmerichFinancial.com/eb-thinktank
An Amazing Journey...

Mark Abate, chairman, and Pete Morrison, president of Elgin State Bank in Elgin, IL, are not stuck in doing things in tradition al ways. And it’s working for them. Their bank’s culture has gone from

Their bank’s culture has gone from really good to amazingly great.

Extraordinary Banker

How a One-Page Strategic Plan Created a Culture Shift Extraordinaire

Pete: I think our employees have also really embraced “Live your word,” which means do what you say you’re going to do.

Roxanne: We continually hear about bank success stories, but we know that every bank has its bumps and bruises en route to discovering its true calling. Tell us about strategies that you have tried in the past and have learned the hard way that they weren’t good strategies.

Pete: Up until 2006, we had intentions of expanding our retail and business banking locations to increase deposits. We are not stuck in doing things in traditional ways. And it’s working for them. Our bank’s culture has gone from really good to amazingly great. All of this success is based on a really good strategy.

Roxanne: You two have been leading your team on a “Culture Shift Journey” for the past year and a half. What made you decide to switch from the traditional banking strategy of expansion via acquisition to focusing on the customer?

Mark: The light bulb really came on when we attended The Emmerich Group’s FAST-Track Strategic Planning Think Tank. This event was the genesis of not only our strategic planning process but of everything we hoped to accomplish in the coming years.

Roxanne: Tell me more about some of the core values you created. Which ones do you feel your employees have embraced most and, in return, have led to your unprecedented growth?

Pete: Most importantly, at the FAST-Track Strategic Planning Think Tank we were able to develop the ten core values that our bank now abides by every single day. The importance of these values were so well-defined after this event that when we came home, we spent the next two weeks refining and formalizing our values with strong buy-in from our entire team.

Mark: Actually, one of our bank’s ten core values is “continually celebrate success.” We do this every day during our morning huddle. We dedicate this time to employees sharing the previous day’s successes, which everyone was amazed at what was accomplished the previous day. It was a turning point for everyone in the bank to see how much value each one of them brings to the bank.

Pete: Another mistake we made in the past was spending a hell of a lot of money for marketing ads and direct mail trying to pursue the “non-customer.” Once we stopped spending money on advertising and began focusing on our current customers, our deposits actually began to grow. This was an eye-opening learning experience for us.

Roxanne: Good lesson. You’ve also done an amazing job of keeping your employees motivated and dedicated to your bank’s strategic vision.

Mark: The best part is that our HooplaTM initiative that we roll out, there is always some resistance. For instance, the first morning huddle that we initiated sharing the previous day’s successes, nobody had a story. We sat their for a few moments in awkward silence until I finally sat on the ground Indian-style in the middle of the lobby and said that I would not get up until employees started sharing. Little by little, employees began sharing successes and everyone was amazed at what was accomplished the previous day. It was a turning point for everyone in the bank to see how much value each one of them brings to the bank.

Roxanne: Tell me more about some of the core values you created. Which ones do you feel your employees have embraced most and, in return, have led to your unprecedented growth?

Mark: One of our bank’s ten core values is “continually celebrate success.” We do this every day during our morning huddle. We dedicate this time to employees sharing the previous day’s successes. This includes both professional and personal successes. It helps our team get to know each other, and they look forward to it.

Some days we actually have people jumping up and down with their hands up eager to share their successes. Every morning they hear us recognize the same stories shared in the previous day. It’s a turnaround for everyone in the bank to see how much value each one of them brings to the bank.

Pete: All five teams brought implementable ideas to the table that we are going to use. It was a tough choice. The winners ended up receiving customized prizes for their hard work. The prizes were great; however, I think employees were just as excited to have their ideas for creating customer success implemented within the next 90 days.

Roxanne: That is brilliant! You two inspire me, and I’m thrilled to see how you’ve taken your focused strategy and your commitment to shift the culture and brought it all together for a wild success. Congratulations, and keep us posted on your continued breakthroughs. The sky is the limit!

Interested in taking your bank on a “Culture Shift Journey”? For more information, see page 12 or visit: www.EmmerichFinancial.com/eb-thinktank

Extraordinary Banker
October 24-25, 2007
Minneapolis, MN

$1295
A two-day event for those who have completed Marketing & Sales Management Boot Camp I™ (see Page 4). Come back for another round and put the finishing touches on your marketing and sales process. Roxanne will critique your current projects, strategies, and positioning strategies and play devil’s advocate on your processes.

Power-packed with high-impact tools.

• Complete a Unique Selling Proposition (USP) check-up to make sure the USP you have for every product line is kick-butt and power-packed.
• Assess your current sales management process and challenge it to the next level.
• Identify your current sales and marketing bottlenecks.
• “Hot-seat” opportunities for you to get very personal and direct coaching from Roxanne on how to make your USPs, incentives, sales processes, and marketing programs infinitely more profitable.
• Receive high-level sales and marketing templates restricted for Boot Camp graduates only.

“Boot Camp II provides a goldmine of customer-focused ideas that will drive our business forward. I gathered $50,000 worth of ideas that I can apply immediately—the hardest part is prioritizing what we do first.” - Chris Bart, Vice President Marketing, Macatawa Bank

“The cost of a mis-hire is estimated between 150% and 250% of a person’s average salary. This is an extremely costly problem and a huge profit center when addressed.”

Hang tight. There is a solution that can dramatically cut down the number of bad hires.

One recent study conducted by a Dallas corporation determined that the productivity of employees with low emotional intelligence scores was twenty times lower than employees with high emotional intelligence scores.

A community bank that reduced staff by 30 percent due to the sluggish economy assessed the remaining workforce for their emotional intelligence competencies and placed them in the right role for those competencies. The bank is now producing more with less people.

According to this issue’s featured bankers, Mark Abate and Pete Morrison from Elgin State Bank, they could not have achieved near the level of success they attained without emotional intelligence assessments customized for banking.

According to Pete, “Every time we think we are smarter than the system and hire someone even though the candidate has some red flags, it always proves us wrong. Additionally, we made everyone in our bank take the assessment and, sure enough, our lowest performers had a low EQ. Since we implemented the system 18 months ago, our turnover has dropped below two percent!”

All of these cases point to a single conclusion: If you want a competitive advantage in the highly competitive banking industry, build a workforce of highly emotionally intelligent employees.

Are you ready for a breakthrough of mega-proportions that takes virtually no investment and has a return on investment that is stellar?”

Who Knew it Could Be So Easy—Hiring without the Mistakes

Let’s face it. As executives, we make things much harder than they need to be more often than not.

Contemplate this...

Call 800-236-5885 for Boot Camp II Registration

For more information on this event, please visit www.EmmerichFinancial.com/eb-bootcampII

Extraordinary Banker
It is no accident that emotional intelligence (EI) has been a “buzzword” in the business world for the last several years. Definition, EI is an individual’s ability to recognize and regulate emotions in themselves and others.

Where are EI assessments used? There are no positions where it doesn’t help.

Sales is one of the easiest areas in which to quantify results.

A recent study by the Hay/McBer firm in Boston of Fortune 500 companies including AT&T, IBM, and PepsiCo found that the top 10 percent of the sales forces in the companies surveyed totaled nearly $6.7 million in sales—more than double the $3 million norm. That difference represents additional sales totaling 88 times the average salary of $42,000!

The top 10 percent of those sales forces were very strong in EI competencies, while the average salesperson was not.

How critical is it in reducing hiring mistakes of managers and leaders?

We hear it every day. A bank thinks they are hiring the next Bill Gates to take their bank into the stratosphere. Then within a year or two, they have to send their new hire packing because he or she is lazy, unreliable or untrustworthy, or worse yet, has done something dishonest that has the whole bank reeling in embarrassment. Unfortunately, this is hardly ever new news.

What went wrong here? The candidate was qualified, business-savvy, and a natural born leader. While this all sounds good on paper and especially during the interview, there are certain indicators from which candidates cannot hide. The main indicator we’ve recognized for future failure is an employee’s Emotional Intelligence Quotient (EQ).

Research has shown that 80 percent of the competencies essential for success in the workplace are related to emotional intelligence, which is far greater than IQ or personality traits.

Emotional Intelligence Quotient is defined as a set of competencies demonstrating the ability one has to recognize his or her behaviors, moods, and impulses, and to manage them according to the situation. Typically, an individual with high “emotional intelligence” has the ability to recognize his or her own emotions and the emotions of others regardless of the situation. In a stressful situation, for example, employees with a high EQ will be able to recognize their own emotions of stress and set them aside to focus on the task at hand. A very valuable trait for successful employees!

What about tellers and operations positions? Can we benefit from testing them as well?

It is not uncommon to find that turnover can be reduced substantially. Many banks who have been using the instrument for a full year find they have reduced their turnover to a small fraction of the previous number.

And, by testing your current employees, you will find many in operations who would be happier in sales—and more productive too.

How do you test for EI?

By having potential candidates take the assessment prior to hiring, you will be able to identify the EQ of the candidate and see whether that person is a true match with your bank’s values.

You then run each candidate past a benchmark. There are over 40 different benchmarked positions in banking. You may find that a person applying for a sales position is a moderate risk for a sales position but would be a low risk candidate for a compliance officer position—a very different profile.

You will also benefit by assessing your current staff to see whether you have some individuals in the wrong seats on the bus. Your life and theirs will go much more smoothly once that transition is made.

Most importantly, the assessment will identify key “red flag” characteristics that your candidate might possess. For example, a candidate interviewing for a teller position might say and/or demonstrate that they are responsible enough to handle the bank’s cash accounts, but the assessment can identify any tendencies toward theft. The accuracy of the candidate’s profile is highly predictive, so take heed and proceed with caution.

What kinds of things can you discover through an emotional intelligence assessment?

• Does a candidate have such a low empathy score that she’ll end up ticking off your customers?
• Does the candidate have such a high empathy score that he can only do business with a client IF he gives away the farm?
• Does the candidate have adequate conflict resolution skills?
• Can the candidate make decisions effectively, or does she move so slowly that the people around him will tire of waiting and quit?
• Does this person have self-confidence, or does he shudder and pull back whenever growth-inducing feedback is given?
• Does she have the ability to properly assess her strengths and limitations?
• Does he have a clear gauge of honesty and integrity?
• Is there a strong work ethic in this candidate?
• Does this person have a strong persistence in pursuing goals, despite setbacks and obstacles?
• And more.

Can you afford to screen?

The Small Business Administration says, “For every dollar an employer invests in personnel screening, the savings range from $5 to $16 in reduced absenteeism, improved productivity, lower turnover, safer working environments, reduced insurance premiums and decreased employer liability.”

So the real question is, can you afford NOT to?

See how this tool can work for you. For a free assessment and benchmarks customized to the banking industry, e-mail Info@EmmerichGroup.com.

What if you could reduce turnover by 67 percent?

What would THAT do for your bottom line?

Finally, a solution to the profit drain of wrong hires and people in the wrong slots

We are excited to introduce you to a revolutionary instrument that has proven:

• Those identified as being low risk for one of the 37 different banking positions have a 90 percent chance of being in that job in 12 months.
• And, those identified as being high risk have only a 10 percent chance of being in that job one year later!
• Usage has been benchmarked to reduce turnover by 67 percent.

Wouldn’t you want to know a candidate’s risk profile before you make an offer you may live to regret??? Now, you can know this before you have the first interview!

The ZERORISK Hiring System is quickly becoming the strategic competitive edge of companies such as Amazon.com, Motorola, and KPMG Consulting, as well as hundreds of the high-performing banks in the country.

ZERORISK will enable you and your management team to identify top talent, and more important, save you from hiring those who are identified as high risk for theft and embezzlement, prone to have the inability to make good decisions, those who can’t get along well with others, and a plethora of other essential things you can NOT uncover in an interview.
es, you’re a successfully growing bank and you want to increase your core deposits. You want to attract new customers and have your current customers use more of your products and banking services. Using your website effectively will help you do all this—and much more.

Your website can help you leverage your marketing, sales, and customer service efforts in so many ways that can improve your bottom line. You’ve already invested thousands of dollars to have your site built and may feel like you’re done—right?

Not so fast.

Why? Because the vendor you most likely used to build your website understands the technical part of building a website—but I would bet they fall short on effective marketing and communications.

Isn’t that the only reason you have a site in the first place? To communicate value to your prospects and clients, to get them to know you, trust you, and more importantly—do business with you?

Of course!

Before I go further, let’s take a moment right now to do a little impromptu website reviewing. If you’re near a computer or laptop, go to YOUR website (go ahead… I’ll wait here for you.)

Take this short quiz:

Ask yourself these questions from the perspective of YOUR customers.

1. Would your website compel you to visit one of your branches?
2. Does your site have clear navigation at the top and redundant text links at the bottom?
3. Can you tell what cities or community you service?
4. Is your contact information easy to find?
5. Do you have clear sections for Business Banking, Personal Banking or Financial Services?
6. Is there any “personality” to the site? Does it match your vision of your bank?
7. Is what’s showing on your homepage the most compelling message that you want to communicate?
8. Do you have any methods for collecting customer data and building your database list?
9. Read the words on the web pages. Are they benefit-related or just junk copy?
10. Click through a few more pages. On a scale of 1 to 10 (10 being the best), how would you score your site?

I see it time and time again that when I critique a bank’s website or online marketing strategy that it lacks the most basic marketing aspects. Creating an online marketing strategy and website is not about “technology”… it’s about “communication.”

I’ve found that the fastest, easiest, and cheapest way to dramatically improve the ROI of any website is to make sure the site is of value to its customers. Offer your visitors clear benefits and features presented in a way that makes your bank unique. Once you do this, your website becomes an effective tool for retaining current customers and attracting new ones. Such a website also means you have a powerful (and cost-effective) platform to promote all of your bank’s products, services, special offers and promotions.

Starting the Process

When it comes to improving the results generated from your website (and your overall online marketing strategy), it’s really a two-step process:

Step 1—Get a website “marketing makeover” with a clear purpose and appropriate action steps.

Step 2—Drive traffic to it through online and traditional marketing methods.
Domain names
For many customers (and most people in general), domain names can be confusing. As if remembering all of the extensions weren’t bad enough, long, cumbersome domain names can be hard for customers to remember correctly. To minimize this risk as much as possible, keep your domain name(s) straightforward and easy to remember. This doesn’t mean changing your main domain—it means getting other “keyword” domains like one of my clients, Mission Valley Bank did when they were looking for a new promo idea. Instead of driving traffic direct to www.MissionValleyBank.com, they added a new domain, www.coolest-bank-in-town.com. They used it on billboards and ads so they could track the response from their advertising and give prospects something easy to remember.

Clear, benefit-related copy
Text is more than mere description. It can convey emotion, calls to action, wants, needs, desires, etc. And because text can do all this, you’ve got to make sure it’s well-written, professional, and concise. Even the simplest mistake can sink an entire site and cost you customer confidence.

Effective copy must clearly convey to visitors the benefits and features of your institution, as well as the “P” Face, most personality. Unless you have a marketing person on staff who understands how to write copy, you should consider hiring a professional and experienced copywriter. It’s an investment that will pay off in your site’s professional “feel” and accessibility. Remember, pictures attract attention, but text is what sells.

Customer testimonials build confidence
Having flattering notes from satisfied customers and clients sprinkled throughout your website is the modern equivalent of good old-fashioned “word of mouth advertising.” Don’t confine them to just one page; visitors should see them on whatever page they visit.

As for obtaining testimonials, simply ask customers if they’d like to provide one at the close of a successful financial transaction. Have your staff ask a newly-approved homeowner if they’d like to provide a testimonial, or ask the president of a new business in town who was just approved for a commercial loan.

Action Steps
Believe it or not, most visitors to websites have to be told point-blank if it is what you want them to do; otherwise they’ll simply get to the bottom of the page and end up clicking elsewhere. That’s why every single page of your website must have a clearly written call to action at the bottom.

For banks, action steps should be brief and to the point: “Call 1-800-123-4567 to open a Special Checking account today.” Or “Invest in your future with an IRA—call 1-800-123-4567 to speak with one of our banking experts today.”

For maximum effect, make sure every new action step you create includes a required action (“call,” “contact,” “visit”), a goal (“open a checking account,” “apply for a loan,”) and a time frame in which to act (“today,” “immediately”) or “right now.” It’s simple—and believe me, it works.

So whether you currently have a website up and running or you’re just in the design phase, remember that the best results (and largest ROI) will come from a site that’s designed with your customers’ wants in mind. That doesn’t mean your site has to have every technological bell and whistle known to man—it does have to do one thing well—communicate value to every potential customer who visits it.

In the next issue, we’ll focus on key strategies that you can use to improve your e-mail marketing as well as ways you can use it to build your customer lists. Until then, I wish you the best of success!
Who says you can’t create a sales culture in less than one year?

Are you experiencing any of these challenges?

• Despite all your efforts, your people remain in “order taking” mode.
• You haven’t positioned yourself from premium pricing so you consistently lose deals unless you match pricing. Your net interest margins are squeezed.
• You struggle to find enough deposits at low pricing and don’t see the trend reversing without an intervention.
• Your culture is okay, but you’re no where near the point where your people consistently leap over tall buildings to make you unstoppable in your market.
• You haven’t systematized your sales, service, marketing, hiring, and other key processes around benchmarks that work and you’re constantly reinventing the wheel.
• You’ve tried sales training but, like with almost every bank, it didn’t work all that well and it regresses through time.

Want results like these?

“We grew at an annualized rate of 35 percent the month following the Kick-Off! This year’s growth exceeded what we had the previous five years combined AND our profits are up 44 percent.”

--P. Steele, President & CEO
First Volunteer Bank

“We paid for the full three-year program in the first month with a fee from a single client by following the new sales process we learned. We then went on to replicate these same results over and over again. But, the real miracle is the transformation of our workplace culture!”

--J.J. Blake, President & CEO
People’s State Bank

Finally....there’s an answer.

Call 1-800-236-5885 for your FREE Needs Assessment.
Visit www.EmmerichFinancial.com/eb-salesculture for more information

Want your own copy of Extraordinary Banker? Just email marketing@emmerichgroup.com for more information.