

Pro-Am Sell-a-Thon® National Competition: First State Bank

Background Information & Seller Brief for the 2010 National Competition

Congratulations for taking on the challenge of competing in the PSE Pro-Am Sell-a-thon! This handout and the web links referenced within contain the information you will need to complete the following:

- 1) *Set the Appointment phone call*
- 2) *On-site coaching session with local area sales professional*
- 3) *Prepare for and execute a **twelve--minute customer meeting (sales call)**.*

Performance Objectives for the National Competition

- Advance toward the Single Sales Objective by identifying and securing an appropriate Action Commitment.
- Demonstrate an understanding of the sales process and the ability to plan for and execute an effective customer meeting
- Represent important knowledge beyond that readily apparent in actual sales meeting – through work with coach (sales professional volunteer).
- Assess performance accurately by allowing for preparation time and utilizing consistent criteria

To be best prepared for the competition (and to accumulate additional points) you will want to read the Miller Heiman Sales System® Overview and complete the Strategic Selling® and Conceptual Selling® elearning tutorials. These materials retail for \$50.00 but Pi Sigma Epsilon and Miller Heiman are providing to all competitors free of charge. All material can be accessed online by following log-on instructions that will be sent to you via email after you register for the Pro-Am through Pi Sigma Epsilon. Copying or sharing of the material is strictly prohibited by law. A summary of important material will be provided in a 1 hr. primer presented at the beginning of the national competition.

Background

- First State Bank is a small, regional bank. The bank has been in business for 50 years.
- First State Bank is planning a campaign to sell CD deposits. The goal for the campaign is to achieve a response rate of 25- 30 percent and a close rate of 8- 10 percent.
- The campaign is to have three primary audiences: retirees, businesses, and under-26-year-olds.
- In the past, FSB has used radio and broadcast TV for their advertising campaigns. The bank has experienced only moderate success with this approach, gaining a response rate of 1-2 percent closed new CD accounts. FSB's market research indicates the bank has achieved significant market share within the retiree target market. They wonder if they have reached a saturation point for that segment, but it has been such a steady revenue stream that FSB is extremely hesitant to change any portion of the retiree communication strategy.
- Wild Horses Media is a boutique marketing agency that specializes in data mining and targeted, personalized marketing and advertising campaigns. Wild Horses has 10 employees and annual billings of about \$5 million.
- The marketing director for First State Bank, Chris Alvaro, reached out to Wild Horses for a discussion of the upcoming campaign. Chris firmly believes TV is a necessary building block for an effective marketing campaign.
- You, the sales representative for Wild Horses, believe that First State Bank would be better served to invest in a targeted print campaign rather than radio or TV. Wild Horses is envisioning that various elements of the print campaign that would also direct recipients to a Web landing page(s) which would have further, additionally customized messaging.
- You are being provided an opportunity to discuss the best media for First State Bank's purposes. Currently investigating all options, Chris Alvaro agreed to the meeting.