



## **Tips for Cross Selling Success**

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The recession has created opportunities to attract more market share for financial services due to credit unions having a trustworthy reputation in the marketplace. Capturing as much of the member business and as many quality new members as possible has to be supported with an excellent front line.

In the tough economic times, the issues about personal finances become worrisome and consumers are looking for financial solutions that will help them. In cross-selling, the first aspect for a teller or member service representatives to realize is that members or new members think of the credit union as their “banking” choice. Your front-line should be reminded that every person they serve wants to make more money or save money!

In training, our focus has been on the “One Minute Cross-Sell” because it just takes a minute to suggest a financial solution to a member. Here are a few ideas:

- Review their account relationship on the screen to see if there is a cross-sell suggestion for one of 4 items – an auto loan, home equity loan, certificate or money market account.
- Have the current promotion piece handy to give to a member with the comment that maybe they might benefit as well as a family member.
- Remind members that if they feel the services have helped them achieve financial peace of mind that they tell a friend, family member or co-worker.

### **Consistent Coaching**

To have a front line that can effectively cross-sell is dependent on the amount of quality coaching by supervisors and managers. However, many supervisors are promoted based on seniority with the credit union rather than on managerial training and skills. From years of providing cross-selling training in-house and by video training, here are a few key coaching tips for cross-selling success:

- Show Total Buy-In - Because cross-selling is based on the importance of building multi-service relationships with members, the supervisors must be fully supportive of the training, process and goals for the front-line.
- Provide Consistency - Coaching aims to enhance the performance and learning ability over time. To change a behavior, a person must be encouraged to keep the new behavior for up to 6 months before it replaces the old habit(s).
- Use Positive Feedback – The most powerful tool for a coach is to catch someone doing something right and give positive strokes. Focusing only on poor behavior reinforces negative feelings about the cross-selling. Praising good cross-selling behavior provides a better foundation for continued improvement.



- Inspect What Is Expected – To avoid disappointment at the end of a goal-setting timeframe, the coach must use careful observation and documentation all along the way. If a team member is not making interim goals, the consistent review allows the coach to step in and discuss how to improve performance rather than waiting until the team member fails.

### **Keep Offering Training**

After the initial cross-selling training to changing the culture of a credit union from service to a hybrid of service-selling, the next step is to create goals for every front-line person to achieve. Cross-selling goals are often tied to performance evaluations and monetary incentives.

Changing a culture requires attention to building new behaviors, new ways of talking to members, new habits and new expectations. To keep a team on their toes does require front-line and coaching training on a regular basis.

The adage, “Old habits die hard,” is very true. Without consistent reinforcement of new tips and techniques, a team can slip back into old habits and goals will go unmet.

Ideas for refreshing your cross-selling culture include:

- Keep a training calendar with a cross-selling session once a quarter
- Bring in outside training on topics related to better communication, presentation skills or related skill sets for cross-selling
- Create contests for capturing certain services or products
- Have front-line staff develop role-playing skits for several different member situations for a staff training session



Nicolette Lemmon founded LemmonTree Marketing Group, a full-service marketing consulting firm, in 1984 that is now one of the most highly valued marketing consulting firms in the credit union industry. She has also trained credit union teams using her cross-selling programs and video training tools for credit unions nationwide and can be reached at 888.536.6243 or [nslemmon@lemmontree.com](mailto:nslemmon@lemmontree.com).