

Introductory Guide to Credit Union Sales Training Excellence:

10 Necessary Principles to Create a Successful Credit Union Sales Culture



Sales training is one of the critical elements of success for credit unions who are looking to build and improve their sales culture. Mastering the essential principles outlined in this guide is key to building and delivering an exceptional sales training and coaching program. In this Introductory guide, we will share 10 principles that providing insights, strategies, and practical tips to help credit unions implement these principles effectively.

AN EXCEPTIONAL CREDIT UNION SALES TRAINING AND COACHING PROGRAM MUST BE:



**CREDIT UNION
SPECIFIC**



**INTEGRATED INTO
OPERATIONAL TRAINING**



**PROCESS
BASED**



**FOLLOWED UP WITH
APPLICATION EXERCISES**



**SUPPORTED WITH
EXAMPLES**



**BACKED BY
DEVELOPMENTAL COACHING**



**SPECIFIC IN
ANSWERING THE 6 W'S**



**MEANINGFULLY TIED TO
ACCOUNTABILITY**



**ALIGNED WITH SALES AND MEMBER
SERVICE EXPECTATIONS**



**CELEBRATED WHEN APPLIED
SUCCESSFULLY**



CREDIT UNION SPECIFIC



Insight

Understand the unique challenges and opportunities within the credit union landscape. Tailor training programs to address the specific needs of credit unions, such as member-centric service and compliance requirements.



Strategy

Conduct a thorough analysis of the credit union's operations, member base, and market dynamics. Use this information to customize training content, ensuring relevance to the credit union industry.



Practical Tip

Incorporate case studies and role-playing scenarios that mirror credit union-specific situations. This hands-on approach allows trainees to navigate real-life challenges and apply their knowledge effectively.



PROCESS-BASED

Insight

Recognize the importance of a structured approach to sales. Implementing a well-defined process enhances efficiency, consistency, and measurable outcomes. Being process-based enables coaching and accountability.

Strategy

Develop a step-by-step sales process that aligns with the credit union's goals and member service expectations. Clearly articulate each stage, emphasizing the significance of adherence to the process and showing how the process will create desired results.

Practical Tip

Create process flowcharts and visual aids to illustrate the sales journey. This visual representation facilitates comprehension and serves as a quick reference for employees.



SUPPORTED WITH EXAMPLES

Insight

Practical examples and behavior modeling are powerful tools for effective learning. They provide context, demonstrate application, and reinforce key concepts.

Strategy

Incorporate a variety of real-world examples into training materials. Use success stories, case studies, and simulations to showcase the desired behaviors and skills.

Practical Tip

Encourage experienced staff to share their success stories during training sessions. This fosters a culture of knowledge-sharing and motivates trainees by demonstrating the real-world impact of the training.

SPECIFIC IN ANSWERING THE 6 W'S

Insight

Addressing the fundamental questions – Who? What? When? Where? Why? How? – enhances clarity and understanding, laying a strong foundation for effective sales practices.

6 W's

Who:

- Explanation: Questions such as, "Who is responsible for exceptional sales and service at the credit union?" and, "What is my role in providing exceptional sales and service?" and, "Who will be following up to ensure I have the support needed to meet the expectations?" and, "To whom will I be accountable for these expectations?"
- Example: Through the training, emphasize the team member's role and responsibility to provide exceptional sales and service. Communicate that they are a critical element to sales success. They will be conducting effective sales conversations appropriate for the member interaction. They will report their successes and struggles to their sales coach and leader.

What:

- Explanation: Set clear expectations in the training that define the results and performance they should deliver as a result of applying the training.
- Example: Team members who apply this training will consistently recapture loans, cross sell checking accounts and credit cards, identify and bring in new deposits, and upsell all ancillary products and services that add value to the member and their financial lives. Specify both qualitative and quantitative performance results.

When:

- Explanation: Clarify when the principles taught should be applied, and give specific examples to show and provide context for accountability to the expectation.
- Example: As training is provided you will clarify the expectations such as, "You will review all applications both loan and new account, for loan recapture opportunities." And, "You will interview when opening new accounts, new core products, and account closure requests." And "You will recommend a new product or service that adds value for the member when helping a member with a question or transaction at the teller window or over the phone."

Where:

- Explanation: Specify how applying the principle taught in the training helps the credit union achieve its mission, vision, and core values, and provides the membership with the ability and opportunity to improve their financial lives. That they make an impact in helping the credit union and member grow towards their goals.
- Example: Communicate messages such as, "By recapturing loans we help the member save time and increase interest income for the credit union." And, "When cross selling a credit card you help the member spend money on credit more responsibly and increase interchange income for the credit union." And, "When we capture a member's checking relationship, we make their lives more convenient by consolidating all of their finances at the credit union and help them build a long-lasting member relationship with the credit union."

Why:

- Explanation: Clarify why this is important for the membership and for the credit union's long-lasting success and financial health. Be clear about what the credit union is not trying to achieve in its sales efforts.
- Example: Messages such as, "We do not sell at the member's expense." and, "When we offer products and services, it benefits both the membership and the credit union."

How:

- Explanation: Team members who leave training should be able to clearly articulate how they make an impact in the lives of the member and the success of the credit union, as well as how they will accomplish the "What" and "When."
- Example: Team members might say, "I make a difference when I recapture a loan because it puts my members in a better financial situation and strengthens the credit union's ability to grow and fulfill its mission." And "By educating my members and recommending products and services to them, my members are better able to make informed decisions for themselves and their families."



Strategy

Develop training content that explicitly answers each of the 6 W's in the context of credit union sales. Use real-life scenarios to illustrate the importance of each question.



Practical Tip

Create a training document or module specifically dedicated to exploring the 6 W's in various sales scenarios. Encourage participants to discuss and analyze each element collaboratively.



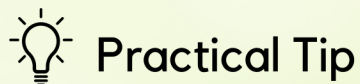
ALIGNED WITH SALES & MEMBER SERVICE EXPECTATIONS



A harmonious alignment between sales efforts and member service expectations is crucial for overall credit union success.



Clearly define the expectations for both sales and member service. Showcase how these two aspects complement each other, emphasizing that exceptional member service is integral to successful sales.



Integrate member service training modules within the sales training program. Highlight moments where excellent service directly contributes to successful sales outcomes. Providing member success stories illustrates how applying the training does create value for the member.



INTEGRATED INTO OPERATIONAL TRAINING

Insight

Seamless integration of sales training into operational training enhances employees' overall skill sets, fostering a holistic understanding of their roles. This integration also creates a successful service culture throughout credit union teams.

Strategy

Identify key operational areas that intersect with sales activities. Integrate sales training modules into existing operational training programs, ensuring a cohesive and comprehensive learning experience.

Practical Tip

Train employees to ask great questions and interview alongside training the process of opening a new membership account. Train how to look for missing products and services that could add value alongside training how to process basic transactions. Train how to discuss loan recapture opportunities alongside training how to process an auto loan application.



FOLLOWED UP WITH APPLICATION EXERCISES

Insight

Application exercises are essential for reinforcing learning and helping trainees translate theory into practical skills. Exercises create a real-world experience in a safe environment where failure is acceptable and discussion can happen.

Strategy

Design exercises that mirror real-world credit union scenarios. Provide opportunities for trainees to apply their knowledge through role-playing, case studies, and interactive simulations.

Practical Tip

Establish a system for ongoing practice and feedback. Encourage regular role-playing sessions and provide constructive feedback to reinforce positive behaviors and correct any deviations.



BACKED BY DEVELOPMENTAL COACHING

Insight

Developmental coaching is a continuous support system that celebrates progress and empowers employees to refine their skills and address challenges.

Strategy

In addition to consistent coaching with leaders, implement a coaching program that pairs experienced mentors with trainees. Establish regular coaching sessions to discuss progress, address concerns, and set goals for improvement.

Practical Tip

Encourage an open feedback culture within the credit union. Regular check-ins between coaches and trainees should focus on both successes and areas for improvement. Coaching should happen at all levels in the credit union. Also encourage leaders to share their experiences being coached and developed to support a culture of coaching.



MEANINGFULLY TIED TO ACCOUNTABILITY

Insight

Establishing clearly defined expectations empowers coaches and leaders and motivates employees to apply their training consistently, fostering a culture of responsibility and continuous improvement with natural, upward-flowing accountability.

Strategy

Define measurable expectations and key performance indicators (KPIs) aligned with the sales training program. Regularly assess and communicate progress, acknowledging achievements and addressing areas for improvement.

Practical Tip

Implement a recognition program tied to accountability. Celebrate milestones, achievements, and adherence to training goals, creating a positive reinforcement loop.



CELEBRATED WHEN APPLIED SUCCESSFULLY

Insight

Recognizing and celebrating successful application of training creates a positive work environment, motivating employees and fostering a culture of achievement.

Strategy

Establish a system for acknowledging and celebrating successes. Share success stories, highlight individual and team achievements, and create a supportive culture that values continuous improvement.

Practical Tip

Incorporate recognition into regular team meetings, newsletters, or company-wide communications. Consider implementing a recognition program that rewards outstanding performance and contributions to the credit union's success.



CONCLUSION

By mastering these 10 principles, credit unions can build a robust sales training program that not only equips their teams with the necessary skills but also fosters a culture of continuous improvement and excellence. Implementing these insights and strategies will undoubtedly contribute to the long-term success and growth of credit unions in the competitive financial industry.



Credit Union Sales and Leadership Training

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