



## Improving Sales and Sales Performance Management

An interview with David Engebos

ARGO's *Connects* extends customer acquisition, experience, fulfillment, service, and relationship expansion capability to consumers, prospects, and customers across customer journey stages in an Omni-channel delivery ecosystem.

### Improving Your Customer Acquisition Strategy

A Four Part Series

1. Creating New Digital Revenue Streams
2. Intelligent Lead Generation
3. Meeting Needs with Personal Financial Planning
4. **Sales and Sales Performance Management**

David Engebos,  
ARGO President & COO



### Q: Describe a framework for sales and sales performance management success in an Omni environment.

**David Engebos:** "Successful sales and sales performance management supports the institution's growth objectives by providing branch and outbound contact center staff the necessary tools for customer acquisition and relationship expansion. Key elements include [Figure 1]:

- Making staff accountable by providing them support for sales and pipeline management and book of business
- Providing them complete visibility into accumulated prospect and customer information
- Giving them the necessary tools such as daily activity management, referrals management, customer engagement, and contact tracking to monitor progress and advance opportunities based on discovered prospect and customer needs
- Ensuring positive customer experience before, during, and after fulfillment including frictionless fulfillment with data accelerators, onboarding, and servicing"

Figure 1: Key Elements for Sales Performance Management



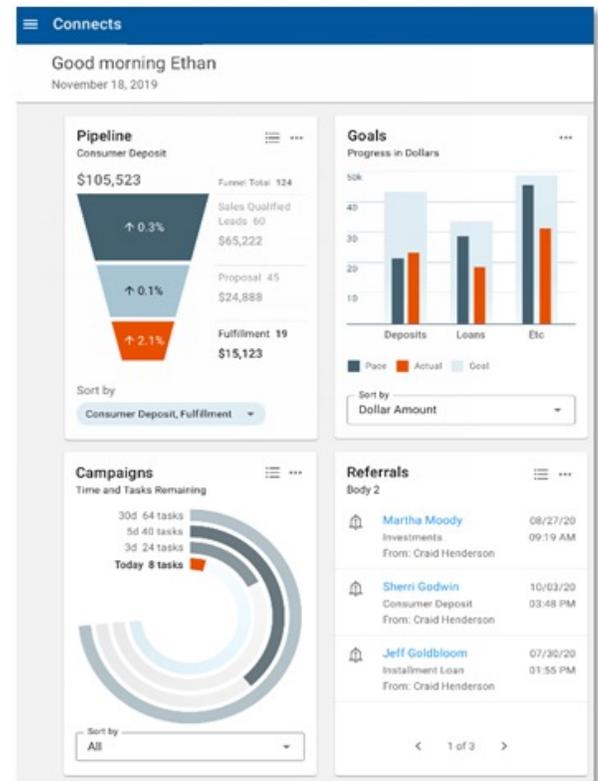
**Q: Describe how enterprise and individual sales management support staff accountability.**

**David Engebos:** “Organizations define and distribute goals throughout the organization hierarchy from the enterprise level to regions, branches, and individuals. Goals are assigned with targets for product category or type and dollar or unit volume.

*Connects* captures sales opportunities from detected and self-reported needs. Decision analytics qualify opportunities as leads based on propensity scores. The solution directs qualified leads to a banker’s pipeline, employing workflow to move the lead through the process, automatically routing referrals to appropriate teams or uniquely skilled individuals. The solution monitors service level agreements, sending automated notifications that enforce timely responses by assigned parties.

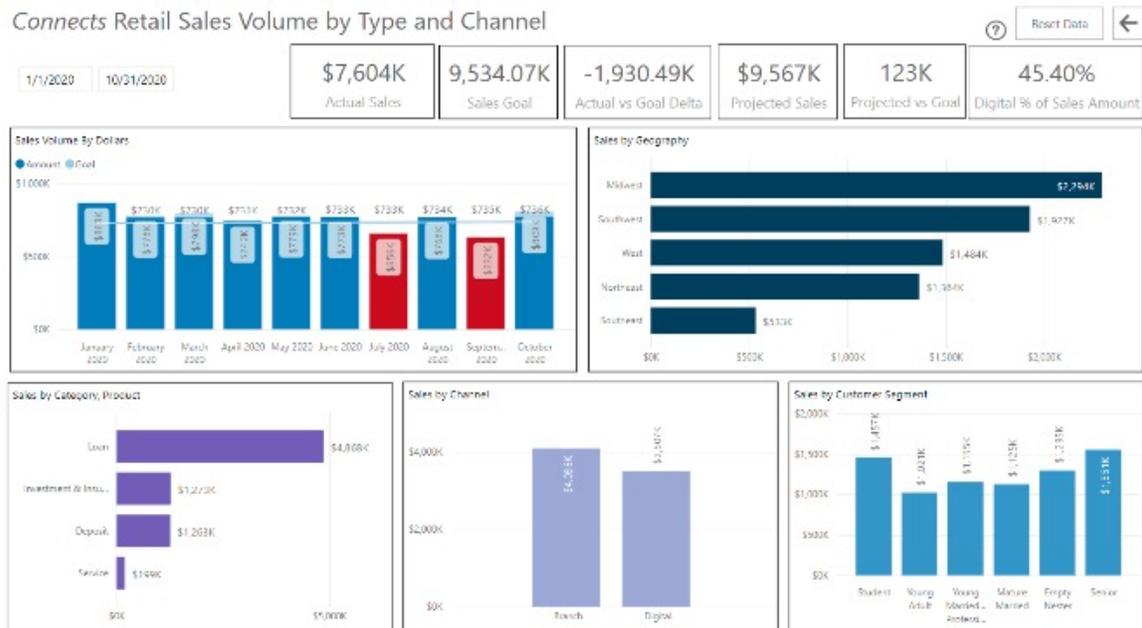
Pipeline management measures strength and deal-flow velocity by calculating the aggregate closing probability. This probability, combined with analysis of prior period results, enables accurate pipeline forecasting including all types of sales opportunities, both system and human generated. Banker dashboards provide insight into pipeline, achievement against goals, and active campaigns and referrals [Figure 2].

**Figure 2: Sales Pipeline Portlet**



Management dashboards provide a macro view of organizational performance. Managers identify goal achievement risk and opportunities for improvement through drill down metrics. Management is able to monitor sales performance at an enterprise, region, branch, or individual level from lead through conversion [Figure 3].”

**Figure 3: Management Sales Dashboard**



## Q: How does book of business support staff accountability?

**David Engebos:** “In this new Omni-channel delivery ecosystem, the role of the banker transitioned from primarily transactional to expanded customer care through meeting immediate and long-term needs. Book of business enhances customer care by maintaining staff accountability for customer relationships. Along with contact names, it provides bankers with historical information and key details, including entity decision makers. It creates a list of referral partners, banker-sourced centers of influence, and community partners, measuring quantity and quality of deals sent and identifying the most productive sources. Book of business includes [Figure 4]:

1. **Customers**—Consumers, both business and personal, assigned by the bank for the banker to manage from a relationship standpoint.
2. **Prospects**—Banker sourced consumers, both personal and business, that have not yet become account-holding customers.
3. **Contacts**—List of business customer key contacts or banker-identified contacts associated with personal customers.
4. **Centers of Influence**—External individuals and businesses such as lawyers, accountants, and estate planners who refer business from their sphere of influence. The solution tracks the centers of influence referral volume and success rate to identify the most productive.
5. **Referral Partners**—Internal bank referral sources that *Connects* tracks for the number of referrals, close rate, and dollar value volume to provide the best internal points of contact.
6. **Community Partners**—Community organizations, clubs, or associations to which a banker belongs and may pay membership fees. The solution tracks opportunities originating from meetings or events with these partners for close rate and dollar volume against the annual expense to determine the most valuable relationships.”

Figure 4: Book of Business



## Q: How can the staff access and benefit from robust customer knowledge?

**David Engebos:** “Branch and contact center staff benefit from a continually expanding customer view through the Customer Data Platform (CDP) [Figure 5]. CDP uniquely identifies a **guest** visiting the website. Digital sensory collects browsing and navigation behavior, calculating propensity-to-purchase (PTP), and detecting and responding to abandonment signals. CDP expands knowledge when the guest registers by providing name and email address, converting the guest to a **prospect**. CDP merges existing information and the prospect continues the journey to fulfillment, at which point, the prospect converts to a **customer**. With this expanding knowledge base, the solution identifies and authenticates the customer, generating a customer information file (CIF) record as part of fulfillment. CDP continues to collect customer information to expand staff visibility enterprise wide.

The CDP repository stores data collected throughout the customer journey from early awareness and consideration through relationship expansion, associating it to existing customers and entities. Enterprise-wide access to CDP customer information enables targeted list creation, segmentation, relevant marketing, and concise banker insight to elevate engagement and increase the likelihood of acquisition.

In addition to digital sensory and fulfillment activity, CDP collects and compiles information from various sources including the host CIF, customer and account services, financial planning, surveys and analytics. Third-party data sources such as purchased marketing lists, credit reporting agencies, identify validation and customer authentication are also used to build the customer record. Entity matching and deduplication of entity records improve data quality, increasing the effectiveness of engagement initiatives relative to customer acquisition and relationship expansion.

With its knowledge base, the embedded CDP continuously expands relationships through campaigns and referrals by accumulating consumer and business profile information, institutional knowledge, segmentation, and customer insight. As bankers receive qualified leads, they have the institutional knowledge and confidence to proactively engage, increasing both performance and customer satisfaction. The optimization of digital and human interactions enhance customer experience, resulting in increased acquisition, retention, and revenue.”

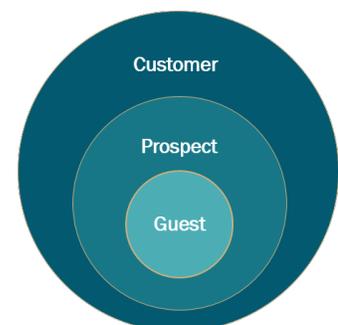


Figure 5: CDP Knowledge Expansion

## Q: What tools support progress management and staff self-monitoring?

**David Engebos:** “Individualized sales and pipeline management dashboards allow the banker to monitor and manage sales progress. This dashboard displays not only goal progress and pipeline flow, but also directs daily activity associated with campaigns and referrals.

Key tools supporting staff include:

- Referrals management
- Customer engagement campaign management
- Contact tracking”

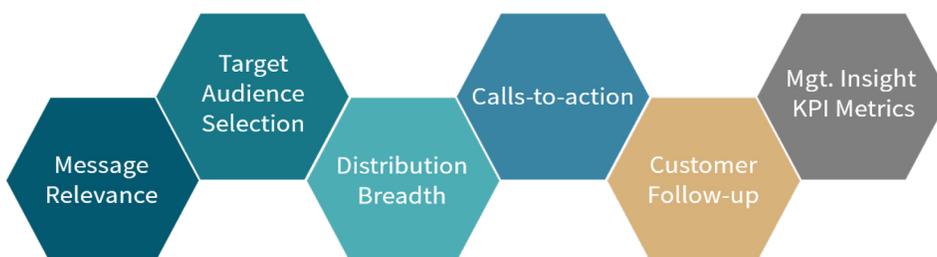
## Q: How does referral management expand lead generation to support sales?

**David Engebos:** “*Connects* captures referrals through digital and human sources. Intelligent lead generation generates a referral if a prospect or customer demonstrates interest in a product not fulfilled directly such as a mortgage. In this case, lead information is routed and tracked as a referral to the mortgage department. [Note: For more information on intelligent lead generation, request our interview document titled *Improving Customer Acquisition through Intelligent Lead Generation*.]

The solution also generates both banker- and customer-initiated referrals. A banker can create referrals based on personal interactions with prospects and customers. Customers, as your best brand advocates, can generate referrals by forwarding “refer a friend” campaign engagements. Customers may also indicate on a survey that they are highly likely to recommend the institution and provide referrals directly or as a result of follow up from the institution. The institution may provide customer incentives if the referral takes action.

The referral contains lead information including name, contact information, product category of interest, and any other known information to ensure a smooth transition of the lead. The solution tracks inbound and outbound referrals to maintain accountability and ensure timely response, providing both the originating and receiving business unit opportunity status insight in case escalation is required.”

**Figure 6:** Campaign Framework Components



## Q: What role do customer engagement and campaigns play in lead generation and conversion?

**David Engebos:** “The institution communicates with prospects and customers through customer engagement. Customer engagement detects customer opportunities and interests, decides on relevant and timely content, and reactively and proactively engages through Omni-channel delivery methods based on customer behavior, preference, and segmentation.

Customer engagement solicits responses using seven types of calls to actions including:

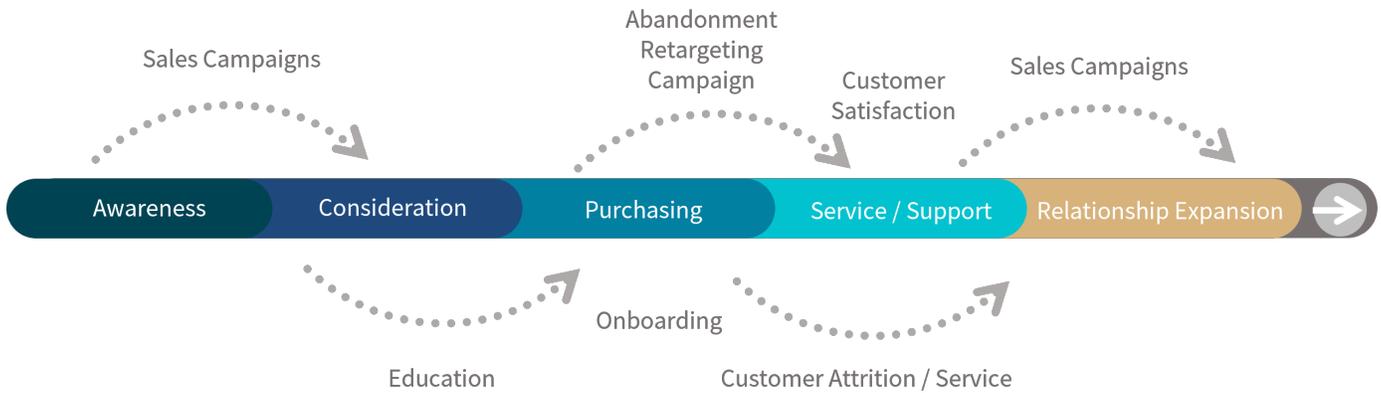
1. **Nudge**—Gives customers an easy way to return to and complete an incomplete process.
2. **Follow-Up**—Provides a feedback and information gathering mechanism.
3. **Refer**—Directs sales opportunities to an appropriate staff.
4. **Educate**—Sends relevant educational content to customers.
5. **Schedule**—Creates an appointment with appropriate staff based on geography and skills.
6. **Offer**—Deploys targeted product or service offer.
7. **Notify**—Notifies customers of important events such as promotions.

Essential campaign components and features necessary for a comprehensive engagement strategy deliver success in acquiring leads, assessing and meeting needs, converting opportunities, obtaining information, communicating policy changes, retaining customers, and expanding relationships through timely and relevant content.

A successful campaign framework includes six components [Figure 6]:

1. Message relevance drives campaigns based on known customer interests.
2. Target audience selection ensures the right individual customer or customer population receives the right communication.
3. Breadth of distribution options optimize method effectiveness and strategic use of digital and human assets.
4. Calls-to-action provide customers easy access to offers, education, financial planning, and online appointment scheduling.
5. Customer follow-up equips the institution with valuable customer feedback to measure relevance and satisfaction with processes, products, and services.
6. Management insight metrics empower continual process improvement for the institution.”

Figure 7: Customer Touchpoints



### Q: How does contact tracking help the sales team achieve their goals?

**David Engebos:** “Connects tracks contacts from prospect to customer as they move through the stages of the customer journey. It routes digitally generated leads exceeding configured PTP thresholds to bankers if the prospect is unresponsive to automated engagement and the opportunity is high. It records contact information, activity, and regularly updated PTP scores for complete banker visibility regardless of customer channel choice and contact points. In some cases, the solution automatically moves the opportunity into a pipeline or progresses it with a staff alert. Contact management, part of the CDP solution, provides the key for robust customer experience across channels and from banker to banker. Equipped with the most current data, these engagements support sales team execution and performance.”

### Q: How do Omni-channel fulfillment, onboarding, and servicing contribute to positive customer experience and expand sales opportunities?

**David Engebos:** “Customer touchpoints provide the institution opportunities to meet customer needs and expand the relationship through enhanced customer experience [Figure 7]. Improving positive influences such as an intuitive website, convenience, timeliness, fulfillment accuracy, access to customer care, and decreasing sources of friction such as system outages and errors, a cumbersome website or fulfillment process, and inadequate access to timely assistance, increases the probability that the customer will expand product consumption and refer friends and social media followers.

For example, campaigns deployed as part of a customer’s onboarding process may present offers for related products and services such as online checking, overdraft protection, low interest credit cards, and advisory services such as retirement planning. Service events may trigger expansion opportunities. For example, a name change request may indicate a change in marital status providing an opportunity to offer products and services to new family members such as college planning for children.

Satisfied customers respond favorably to feedback surveys, generate referrals through their willingness to recommend the institution to a friend, contribute favorably through social media channels, and ‘shop with your institution first’ for future needs due to positive past experiences.”

**Note:** For more information, request our five part Interview series on *Connects* Customer Engagement. Titles include:

1. *Staying Customer Connected*
2. *Actively Listening to Customer Needs*
3. *Proactively Meeting Customer Needs*
4. *Improving Customer Needs Leadership*
5. *Reimagining Campaigns*

## Q: How can management make informed process improvements?

**David Engebos:** “Performance enhancement involves an accurate understanding of the past and a targeted plan for the future. A successful business continuously assesses areas of strength and weakness for strategic improvement. Management insight KPIs and reporting enable the institution to evaluate performance to continuously improve outcomes.

Analytics drive pipeline management success through the following:

- Benchmark comparisons highlighting successes and failures to inform process improvement
- Quantification of trends providing clarity to otherwise vague or ambiguous activities
- Rapid response initiatives capitalizing on opportunity and mitigating risk
- The ability to ask better questions, frame and describe performance issues, and achieve quantifiable results

KPIs inform that institution, helping them enhance referral close rate, increase pipeline flow-through rates, monitor institution activity to improve performance and mitigate risk, and improve sales relationship expansion [Figure 8]. Customer acquisition and relationship expansion related KPIs provide insight by organizational hierarchy (enterprise, region, branch, and individual), product and product type, and reporting timeframe (daily, weekly, monthly, quarterly, and annually).

Successful performance management requires measurement data for expected versus achieved pipeline production results. Analytics help the organization understand types and source of leads and conversion success, equipping the institution to improve the model over time.”

## Q: Summarize the benefits of Connects sales and sales performance management.

**David Engebos:** “Sales and sales performance management tools increase staff performance by empowering them to manage goals and contacts to optimize success for the individual, branch, region, and enterprise. Management insight allows leadership and staff at all levels of the institution to monitor performance for continual improvement.

This functionality optimizes staff utilization, enabling them to deliver consistent customer interactions enterprise wide. Benefits to the institution include:

- Empower institution to optimize customer acquisition and relationship expansion.
- Improve branch and outbound contact center accountability.
- Monitor and manage progress and productivity.”

**Figure 8: Management Insight KPI Metrics and Results Categories**

Referrals	Pipeline	Activity	Sales
<ul style="list-style-type: none"> <li>❑ Referrals made by type</li> <li>❑ Referrals closed by type</li> <li>❑ Closing rate of referrals</li> <li>❑ Qualified referral ratio</li> <li>❑ Referrals exceeding SLA</li> <li>❑ Received referral close rate</li> <li>❑ Length of time to close referral                             <ul style="list-style-type: none"> <li>• Received</li> <li>• Sent</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>❑ Pipeline entries by product                             <ul style="list-style-type: none"> <li>• System generated</li> <li>• Agent generated</li> </ul> </li> <li>❑ Pipeline opportunities by stage</li> <li>❑ Closed pipeline percentage</li> <li>❑ Dollar Amount of pipeline opportunities</li> <li>❑ Length of time in stage</li> <li>❑ Time to close opportunity</li> <li>❑ Entries exceeding SLA</li> </ul>	<ul style="list-style-type: none"> <li>❑ Activity by Channel                             <ul style="list-style-type: none"> <li>• Inbound – phone</li> <li>• Outbound – phone</li> <li>• Outbound Email</li> </ul> </li> <li>❑ Call Plans Completed</li> <li>❑ Meetings Scheduled and Completed</li> <li>❑ Appointments scheduled and completed</li> <li>❑ Teller Outages</li> <li>❑ Fees waiver percentage</li> <li>❑ Fee collection percentage</li> <li>❑ Transaction time by function</li> </ul>	<ul style="list-style-type: none"> <li>❑ Sales by product</li> <li>❑ Dollar Amount of sales by product</li> <li>❑ Average dollar sale by product</li> <li>❑ Peer Group Average per sale by product</li> </ul>

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