

# CASE STUDY:



## Case Study: Creating Banker and Advisor Partnerships

### Executive Summary

Cannon Financial Institute was engaged by the client to assist in defining and developing the partnership roles for retail bankers, relationship managers and the bank-based financial advisors serving the emerging and affluent marketplace.

#### Type of Institution



#### Affected Channels and Roles



### Results

As a result, partnerships gained an understanding of their new sales model. They moved from a position of react, respond and serve, to seek, discover and advise. The firm also reported enhanced professional competency and presence among their bank relationship managers

### The Challenge

The firm was struggling to effectively position itself in the affluent market space. The separate business lines serving the affluent space were not meeting the firm's assessment of its market potential.

### The Solution

Following a discovery process, Cannon consultants designed a performance improvement solution including instructor-led training and performance support that formally partnered Tier 1 retail relationship managers and bank-based financial advisors. The sessions focused on creating branding messages, determining rules of engagement and defining wealth management issues to be addressed by the partnership. Following the training, participants experienced coaching sessions, which focused on competency, consistency of the new sales process and client conversations.

#### Key Components



- 4-day Partnership Sales Process & Sales Skills Workshop
- Wealth Issues Study Guides
- Graded Role Plays and Wealth Issues Exams
- Infield Coaching on Partnerships and Firm Value Proposition
- Client Specific Contact Campaigns

and advisors. Managers developed leadership skills, techniques and methods which allowed them to perform effective oversight and coaching for their advisors.

#### PREFERRED BANKING GROUP

##### NEW ASSETS

ROOKIES

135% Increase

VETERANS

317% Increase

##### LOANS FUNDED

ROOKIES

60% Increase

VETERANS

157% Increase

##### FEE REVENUE

ROOKIES

91% Increase

VETERANS

242% Increase

##### FINANCIAL PLANS COMPLETED

ROOKIES

342% Increase

VETERANS

587% Increase

##### DEPOSITS

ROOKIES

16% Increase

VETERANS

149% Increase

##### WIREHOUSE

ASSETS UNDER MANAGEMENT

34% Increase

TRAILING 12-MONTH PRODUCTION

34% Increase