

The Leading Edge Project Process for Building and Rolling Out a Robust Ancillary Menu for Community Banks

TLEP Process	Questions to Ask	Leading Edge Project Services
<p>1. Vendor Evaluation and Selection</p> <p>1</p>	<p><i>Do we offer the right ancillary products to our commercial clients?</i></p> <p><i>Are we aligned with the right partners?</i></p> <p><i>Do we have favorable contracts in place?</i></p> <p><i>Do we have the right ancillary product mix?</i></p> <p><i>Are we leaving money on the table when it comes to ancillary products?</i></p> <p><i>Do the contracts in place with our vendors protect the long term interest of the bank?</i></p>	<p>At this stage of a project, TLEP will perform a detailed evaluation of a bank's current commercial client oriented ancillary product program. We'll evaluate each vendor on many different levels including product mix, support, compensation, and evaluate the governing contracts. We provide to you a detailed report that rates all vendors and the relative success of each products portfolio throughput. In addition, you'll receive feedback from your client base on the performance of each vendor. Finally, we'll make recommendations which could include renegotiating vendor contracts, sourcing new vendors, and selecting new product categories. Our goal in this stage is to provide you with a "lay of the land" and then make some recommendations designed to align you with vendors that fit the needs of your clients, maximize the revenue potential for the bank, and protects the bank's interest from long term view.</p> <p>Components of the Vendor Evaluation and Selection Stage:</p> <ul style="list-style-type: none"> • Current Vendor Evaluation • Source New Vendors • Re-Negotiate Contracts • Maximize Rev Share
<p>2. Ancillary Program Implementation</p> <p>2</p>	<p><i>How do we roll out a new product so that we get ROI the quickest?</i></p> <p><i>What collateral is the most effective to garner the attention of our current client base?</i></p> <p><i>Who will train our staff on the new products?</i></p> <p><i>How do we know the rollout is working?</i></p>	<p>A strong start is our goal in the implementation phase. The main rollout thrust in this phase is staff training and portfolio marketing. We'll look to pick off the "low hanging fruit" in the portfolio, always looking for easy early wins to prove the concept works. The sales training teaches staff to sell the ancillary product menu to new and existing clients. With your help, we'll develop very targeted marketing pieces to generate leads. Each frontline staff will be equipped with the basic tools needed to sell the ancillary product menu, including basic sales training and a sales manual. From managements perspective, we'll provide the "cheat sheets" you can use to test the effectiveness of the training with your frontline staff. Finally, we'll start to get the reporting from the new vendors, and will start the process of tweaking these reports to fit your convention.</p> <p>Components of the Ancillary Program Implementation Stage:</p> <ul style="list-style-type: none"> • Staff Training • Marketing Program • Sales Training • Reporting
<p>3. Program Maintenance / Sell Through Optimization</p> <p>3</p>	<p><i>What is the scorecard we should look at to monitor performance?</i></p> <p><i>How do we discover individuals or branches that need more training?</i></p> <p><i>How do I ensure that the partner is performing as expected?</i></p> <p><i>How do we continue to train re-train staff?</i></p>	<p>This stage of implementation has 2 goals. We look to continue to "sharpen the saw". Continuing to train staff on how to sell the ancillary product menu ensures that there are no weak links in the chain. We'll also do very targeted training sessions for those individuals, branches, or new employees who need training. We'll also tweak the reporting received from each vendor so that it fits into your larger reporting convention. You should start to see a much improved sell through of ancillary products to the commercial portfolio and a much greater revenue / client ratio.</p> <p>Components of the Program Maintenance / Sell Through Optimization Stage:</p> <ul style="list-style-type: none"> • Ongoing Training • Performance Reporting • Success Metrics