Back to the Future

How to Ignite Virtual Sales
and Re-Engage with Credit Union
Decision Makers Face-to-Face.

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What is the New Normal?

It's no surprise that when salespeople talk about getting back to business, it's deeply rooted in the moment. When COVID-19 struck in 2020, it forced credit union suppliers to rapidly shift as credit union offices began to close to non-essential staff and suppliers were forced to manage sales relationships virtually. As the pandemic continued it became obvious to many that tried-and-true sales methodologies will never be quite the same again.

More than half of all knowledge workers in the United States and Europe are now working remotely one full day a week or more from a physical office – a percentage that was less than a third in 2019.

Remote adoption, whether partial or total, has changed forever how people view, research, select, and buy products and services, giving today's industry suppliers a unique opportunity.

Adapt and Overcome

The businesses who can adapt, and focus more on how they can take advantage of this inflection point rather than what has changed forever will be the professionals who excel in this "new normal."

The key is to equip your sales teams with a stronger foundation in online closing techniques and how to make the most of fewer, often briefer face-to-face interactions. In this white paper, CUES offers guidance on how to emerge post pandemic with solid strategies for creating a hybrid sales model and re-engaging with credit union leaders who are hungry for human interaction and a return to business as usual. **The biggest challenge you will face in this new normal is that "business as usual" has probably forever morphed into a hybrid model of virtual and face-to-face sales.**

Two Types of Credit Union Marketing and Sales Models are Emerging

As we all get back to business as somewhat usual, two types of pathways back will emerge.

1. The first are those marketers who will get back to the post pandemic world aggressively – traveling to in-person client meetings and returning to as many live, handshake-friendly events as possible. For this type of new business effort, where they are based is much less important than where they can go.

2. The second is the kind that will want to get back into the office – reinforcing the sales team, recruiting the best sales talent, and developing internal strategies in person. It's important that you are able to reach both models to secure more credit union business.

Each Has its Advantages and Disadvantages

The first group that catapulted back into the world can make the most of reclaiming relationships with credit union customers who have missed lunches, meetings, the banter, small talk, and other elements of one-on-one interaction that's as personal as it is effective. The second set of sales professionals that focus on a return to the collaborative office environment can get aligned internally and be more hands-on in identifying marketing opportunities and sales strategies, which can pay huge dividends in the long run.

The underlying truth is that things will never be the same again and the opportunity that exists in this moment will only happen once. Savvy credit union target marketing approaches will turn these challenges into opportunities, and those who do it quickly will have the upper hand when it comes to doing more business with credit union clientele.

Face-to-Face Interactions are Returning, But Virtual Selling is Here to Stay

Even though credit union's have grown accustomed to meeting with suppliers virtually, more face-to-face interactions are on the near horizon. Supplier's will need to continue to hone their virtual selling skills while optimizing a balance of virtual and in-person engagement.

We Can't Blame This Shift Entirely On the Pandemic

It was underway long before we had ever heard of COVID-19. Truth is virtual selling offers inherent advantages when compared to a primary reliance on just in-person sales tactics. Much of the most unproductive parts a salesperson's workday have been eliminated, specifically the time spent traveling and planning to travel, and that time can now be redeployed to focus on more productivity in generating new business and relationship development. In fact, a recent study by Vantage Partners found that salespeople feel both they and their customers are often more focused and more efficient in virtual interactions than in face-to-face meetings.

The More Things Change, the More They Stay the Same

The good news is that many of the core sales and account management skills are the same whether in a virtual or in-person environment. The ability to uncover client needs, develop solutions, communicate value propositions, and negotiate effectively are in constant play in both scenarios. Training is a critical component in helping salespeople better leverage the potential of both.

Tips for Improving Your Online Sales Pitch

The future of selling to credit unions is certain to be more virtual than in the past. But we are physical creatures, and there will always be an important role for face-to-face engagement between the client and supplier. The winning sales teams will be those who can not only do both, but get the balance right and master a seamless integration of the two.

It's Important that Sales Professional Can Master:

- **The similarities and differences between in-person and virtual selling**
- **How to avoid common virtual selling pitfalls**
- **Establishing rapport and building trust in person and online**
- **Facilitating robust, interactive virtual discussions with multiple stakeholders**
- **How to take full advantage of technology that maximizes interactions and engagement across the life cycle of the client interaction**

CUES Advises Our Supplier Partners to Do the Following to Maximize Their Online Effectiveness

Don't dump ZOOM just yet

We're all a little ZOOM-fatigued, but it has emerged as a highly useful tool. Make sure your sales staff has dedicated physical space for virtual meetings. Invest in good equipment to support ZOOM meetings, like microphones, lighting, and cameras. Greenscreens and virtual backgrounds can also enhance the online experience.

Prioritize digital-first approaches

It's time to double down on digital approaches that go beyond the ZOOM meeting. The attention span of people in a virtual setting is less than that of someone sitting across from you, so it's important to offer an agenda prior to the meeting and to keep the conversation light and energetic. Be alert to digital snafus that can hinder the meeting experience, such as the unmuted microphones of digital meeting attendees or the occasional screen freeze that disrupts your presentation. Keep calm and carry on and remember, we're all quite forgiving of such glitches after more than a year of online communication.

Realize your customers' needs may have changed

The pandemic gave us all the chance to look in the mirror and really study the reflection. Industries changed and new opportunities replaced old standards of success. For instance, the hard-hit restaurant industry saw their physical businesses shuttered, and yet enjoyed a 58 percent uptick in adults who purchased mobile food deliveries. Adapting to a client's changing needs and wants is the best track to sales success.

Getting Back Into the Face-to-Face Sales Arena

Even though face-to-face interactions may still be limited compared to what we experienced prior to 2020, there are four distinct ways your sales teams can ease back into face-to-face client interactions and reconnect business relationships.

1. Find common ground

This has always been the foundation of one-on-one sales, but now sales professionals will probably have fewer interactions along the course of closing business opportunities. It's important that your salespeople do their research ahead of time, and find points of common ground either personally or professionally that they can use to put their clients at ease. Remember the five "Fs"– family, friends, food, fellowship, and fun – are always great ice breakers and ways to share common ground.

2. Think local

Your clients and your colleagues are now more spread out than ever before. That gives you the opportunity to do more with less – by learning how to close effectively with fewer members of the sales team present. Consider implementing a hybrid model, with a mix on in-person and remote team members to maximize time and resources, and still seal the deal.

3. Figure them out

A thorough review of your sales target's LinkedIn profile in advance of a face-to-face meeting can give you a wealth of insight into who they are. This insight provides detailed guidance on what to emphasize in the conversation, what motivates that person, how to interact with them in a way that best resonates with their personality type. If you learn from their profile that the person sitting across from you excels at project management, make sure you have all your sales and marketing tools in order and a process for presenting it to them to put them at ease. Likewise, if you learn that the prospect thrives in a collaborative environment, take time to explore options with them and brainstorm ways to help them reach the goals they seek.

4. Take your time

Credit union decision-makers are beginning to re-engage with the industry. As our in-person events have returned to the schedule, they are quickly selling out. Many people are eager and open to in-person social and business interaction. Take advantage of this by turning a 60-minute sales pitch into a 90-minute workshop, for instance. That gives your salespeople more time to find and address specific pain points and strategize on ways your organization may be able to help them. This type of interaction cements you as a trusted advisor who is willing to spend however much time it takes to help them reach a viable and proven solution to the challenges they face.

Personal Connections Matter

CUES provides direct and unmatched access to decision-makers at the largest and most progressive credit unions in the North America.

Our goal is to build top of mind awareness for our supplier partners, helping them to make great connections, that turn into long-term business relationships.

We can open doors for you with customized, fully integrated marketing plans featuring relationship building opportunities, thought leadership possibilities, and digital and print advertising options.

Download the CUES 2022 Supplier Planning Guide

Discover how to achieve your sales goals in 2022! Download the 2022 CUES Supplier Planning Guide — your complete handbook of sales and marketing opportunities to reach the CU industry.
www.cues.org/SupplierGuide

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