



**SELLING IS SELLING,
UNTIL IT ISN'T!**



FOR MANY TELLERS IN CREDIT UNIONS, THE IDEA OF SELLING CAN BE EXTREMELY INTIMIDATING, YET IT IS A CRUCIAL PART OF THEIR JOB. THE SOLUTION IS TO OBTAIN DATA FROM TELLER WIRING AND ADAPT THE PROGRAM TO CHANGE THE MINDSET OF THE ROLE TELLERS ARE PERFORMING.

Case Study: The Conundrum of Teller Selling at Credit Unions



THE ISSUE

Credit Union Tellers will often have the responsibility to sell additional products to current members and are held accountable to meeting a sales goal. For example, this “job requirement” is from a Credit Union located in the state of Michigan:

- To achieve 100% of your daily/weekly/monthly and annual sales goals. Monthly goals would include 8-11 electronic services, 1-3 new loan products and 4-6 new/upgraded shares.
- Interacts with the member to determine if the member would benefit from other Credit Union products and services to cross-sell with integrity.

Not all individuals are wired for selling, especially when there are competing motivators (measured by AcuMax Index). For example, Tellers are also expected to be hospitable, risk-averse and attentive to detail; drives that are somewhat antithetical from sales. Conversely, hiring a teller that is naturally hardwired for selling will most likely not be as attentive to details and could be perceived as too pushy.

In 2016, the National Employment Law Project (NELP) interviewed frontline employees across the banking industry to compile a report examining the impacts of cross-selling in the financial industry. The staff they interviewed reported high levels of stress, mental distress and physical ailments due to overwhelming pressure to meet sales goals.

PUSHING TELLERS TO CROSS-SELL AND HOLDING THEM ACCOUNTABLE TO UNREALISTIC QUOTAS WILL DEMORALIZE YOUR EMPLOYEE BASE AND WILL ALSO HAVE A DETRIMENTAL IMPACT ON YOUR CUSTOMERS.

Solution

Creating a cross referral program that was in harmony with Teller wiring also created a mind set shift that improved results and Teller comfort with referring programs to customers.

Five Credit Unions across the State of Michigan were asked to identify their top performers in terms of Cross Selling services to members. An example of Cross Selling is telling a current member about another product such as a loan or life-insurance or offering the opportunity to refinance a loan they currently have with another bank or Credit Union.

14 names were identified as part of this sample representing these five different Credit Unions. AcuMax Index applied the "Objective" methodology of creating a Position Profile that is commonly used as a guide for future hiring.

AcuMax Index also asked each Credit Union to provide comments that qualify these 14 individuals as their top performers."

- "easily relates to the members and is outgoing, friendly and exudes confidence and trust with the members".
- "an active listener who is very personable, professional, and exudes confidence and trust with the members".
- "takes the time with each member to search out what she can do for them. She follows up with each member and if time doesn't allow, she will go over their credit report later and call them at a later date. She truly cares about their financial well-being".
- "Is very service oriented, she is proud of our CU and looks at cross-selling as a way to help members".
- "Is goal driven and motivated by incentives and referrals".
- "Always smiling and joking with members. Likes to help people".

The Ah-ha moment and Bottom Line

Understanding Teller wiring and what made certain tellers successful with cross-selling programs simply came down to changing the terminology. ***A mind set shift from "selling" to "educating and informing" – created better cross selling results with less resistance and stress for the Tellers and a better experience for the customers!***

FOR THE CREDIT UNION TELLER WIRING PATTERN, IT IS NOT ABOUT SELLING – IT IS MORE ABOUT UNDERSTANDING THE NEEDS OF THEIR MEMBERS AND THE OPPORTUNITY TO EDUCATE MEMBERS ON ADDITIONAL PRODUCTS AND SERVICES THAT WILL IMPROVE THEIR CURRENT SITUATION.