

Maximizing Client Needs Met at New Account Openings (NAOs) with Brand New Clients (“NAO Process”)

FRONT-LINE SOLUTIONS

Cohen Brown research shows that there are three primary reasons most financial services organizations are unable to capitalize on the golden opportunity to maximize client needs met at new account openings:

1. Employees are afraid of client objections and not prepared to overcome them.
2. Employees don't know how to bring up the benefits of additional products to the client in a succinct and compelling way.
3. Managers are not coaching employees to maximize client needs met. They don't know what to say and do, nor do they know how to say and do it to help their employees improve their skills and results.

Maximizing Client Needs Met at New Account Openings (NAOs) with Brand New Clients addresses the three reasons for underperformance. The objective of this solution is to maximize appropriate and ethical client needs met at NAOs for the sake of clients, employees, and the bank. For clients, it will ensure that they have essential financial products and services necessary to appropriately manage and prosper in their financial lives from the very beginning of their relationship with the organization.

Employees benefit because they are able to master the skill set that not only applies at new account openings but also to maximizing needs met with existing clients. This builds employee confidence, job satisfaction, and success in meeting and exceeding sales goals.

The NAO Process also benefits the organization because it helps to assure that client relationships are maximized at the initial account opening and also increases client needs met throughout the entire client base. This increases both revenue and client retention for the organization.

The NAO Process leverages Cohen Brown's revolutionary learning and embedding tool called ProPractice and is composed of three elements:

1. **ProPractice Modules:** To build employee capability, confidence, and success in increasing client needs met at NAOs. Specific modules address:
 - **Module 1**
Overcoming Universal Objections to Maximizing Client Needs Met – Builds the success and confidence of employees in overcoming the six most common objections they may hear, or are concerned about hearing, when seeking to meet client needs.
 - **Module 2**
Ethics of Logically-Linked Products and Services for Consumer Products – Teaches up to six products/services that should logically be recommended to brand new clients when they come in to open a checking account, and the rationale for these recommendations from the client's perspective.
 - **Module 3**
Presenting Checking Account Recommendations for Maximizing Client Needs Met – Teaches employees the proven best practice Key Elements for presenting each of the logically related products/services. By using Module 3, employees learn and practice presenting recommendations in a succinct and compelling manner using language that focuses on benefits from a client's perspective.



2. Manager Workshop: To teach the proven best practices for Leading, Managing, and Coaching Maximizing Client Needs Met at NAOs.

Even the best tools in the world must be managed to ensure they are properly utilized to achieve desired outcomes. Without leadership, management, and coaching, it is impossible to maximize results. This workshop for branch managers and their supervisors includes use of ProPractice, video excerpts from Cohen Brown's *Professional Sports Coaching for Business* program, audio-visual messages from Martin L. Cohen, M.D., numerous interactive exercises, and implementation action planning to ensure managers are prepared to successfully launch, lead, manage, and coach the NAO Process with their teams.

3. Consulting: To prepare the organization for successful implementation of the NAO Process and support success throughout the life of the engagement with Cohen Brown.

Structure:

The modular format allows for a variety of scheduling options and provides flexibility to meet the unique needs of the organization.

Participants:

For all branch personnel who interact with clients or prospective clients in a sales capacity and their managers, including managers above the branch level.

