



# Embedding Teller Product Knowledge

## The Cohen Brown Law

*It is never a client's or prospect's responsibility to ask you, to tell you, or to understand anything about financial services, ever. It is your job to educate them.*

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### **Begin the Product Knowledge Training**

- A. Level of Knowledge**
- B. Basic Benefits/Features**
- C. Product Grouping**
- D. What are the needs met by the product?
- E. Clues
- F. Tag-Ons and/or Benefit Statements
- G. Pricing and Policies
- H. Memory Musts that are non-negotiable and pre-determined**

#### **A. Level of Knowledge**

The first question you need to ask is what is the level of knowledge that a teller needs to have about a product?

Here is how you will rank the level of knowledge:

- 1** Means that the teller needs to know it exists and to whom/where and how to refer it.
- 2** Means that the teller needs to be familiar with the key benefits and features of the product to make more effective referrals and/or consultatively sell it.
- 3** Means that the teller should have working knowledge of the product and have the details readily available at all times as the teller will, more than likely, sell it.
- 4** Means that the teller needs to know every detail of the product in order to primarily sell it by themselves.

Ranking \_\_\_\_\_



**B. Basic Benefits/Features**

What would be a feature(s) of the product that you selected?

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Big Five Financial Service Benefits

- Make \_\_\_\_\_
- \_\_\_\_\_ Money
- \_\_\_\_\_ Money
- \_\_\_\_\_ Money
- Save \_\_\_\_\_ and \_\_\_\_\_ Convenience

How does this product make money for a client/member?

- \_\_\_\_\_

How does this product lend money to the client/member?

- \_\_\_\_\_

How does this product save money for a client/member?

- \_\_\_\_\_

How does this product protect money for a client/member?

- \_\_\_\_\_

How does this product save time and provide convenience for a client/member?

- \_\_\_\_\_



## Jargon

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## C. Product Grouping

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## Grouping Products Workshop – Three-Part Workshop

Part I: What are the specific products or types of products in each of the categories? Some products may belong to more than one category, but focus on the *primary* category.

Part II: Now, pick the primary or primary and secondary benefits for the products listed.

Part III: Pick the one or two benefits that best apply to most products in the categories.

Groupings	Specific Products	Make Money	Save Money	Lend Money	Protect Money	Save Time / Convenience
<b>Credit Management</b>						
<b>Deposit/Investment Management</b>						
<b>Day-to-Day Banking</b>						
<b>Other Financial Products</b>						



**D. What are the needs met by the product?**

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**E/F. Clues to Tag-Ons or Benefit Statements**

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**G. Pricing and Policy**

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**H. Memory Musts**

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Think of the product you selected. What would be five Memory Musts for this product?

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_
4. \_\_\_\_\_
5. \_\_\_\_\_



**How do you coach it?**

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**Take-Aways**

More	
Better	
Different	
Less	

