

**"Your present circumstances do not determine where you can go; they merely determine where you start." »Nido Qubein**

## Striking the Right Chords



My wife often laughs at some of the things I see that I find inspirational.

I usually cannot argue with her assessment of the randomness and/or incongruity of the things that put a smile on my face.

A recent episode of Sammy Hagar's "Rock and Roll Road Trip" had me smiling and eager to share a tidbit I learned with her.

Sammy had John Mayer (her guy) on his show, and during their conversation, they surprised each other by both admitting not being able to read or write sheet music.

In the case of Hagar and Mayer, they discuss playing and writing music at a virtuoso level. Whether they can precisely communicate their work through sheet music is a separate issue.

To an outsider, not being able to read music would seem to be a considerable detriment in their line of work.

Yet, neither allowed what they can't do get in the way of the incredible things that they

## We Do That, Too



A recent column had me reflecting on one of the ongoing challenges of banks.

The author cited a Wall Street Journal piece pointing out that during a recent quarter, for the first time in decades, non-bank lenders provided more than 50% of U.S. mortgages.

His main thesis was that technology is making that process easier for non-banks to poach bank business. The WSJ column also properly points out that non-bank lenders are taking on riskier loans than banks are willing to.

I think both factors likely play some role in that shifting of market share.

However, I suggest there is another reason that is at least partly responsible for the changing financial services purchasing habits of citizens.

Non-bank competitors continually bombard consumers with messages of exactly what they do, what needs they fill,

can.

And yes, I realize it's a little easier to get over any insecurity you may have about your job when thousands of people cheer you while doing it.

(Most of us don't get quite that level of encouragement.)

It reminded me of a story I have told to many groups about the best loan officer in the first bank I worked in. He was an incredibly engaging person.

While shadowing him toward the end of my training period, I noticed that the loan payment calculator (circa 1994) on his desk was dusty.

When I asked him about it, he laughed and said, "I'm not good with math. That's why I'm a banker."

As I figured out that he was kidding, he said, "Son, the most important part of making loans isn't figuring out the payments. They show you that on day one. The most important part of loans is getting people to like you enough to make them with you."

I initially just could not get over the fact that the top loan officer at the bank did not know (or remember) how to use the loan payment calculator on his desk. It floored me.

It soon dawned on me, however, that this particular lesson was more informative than just about any previous training.

I began learning that day that banking may involve technology, but it is not only about technology.

and why they are the companies to check with when customers have those needs.

Yes, the banking industry has the advantage of existing long-term relationships with millions of customers.

Yet, in far too many cases, other financial services providers are top of mind with these customers for specific products and services.

I have kidded banker friends for many years about how little their customers think about them.

That doesn't mean that customers think negatively of them. Most customers actually like their bank.

They are simply busy living their lives and not regularly considering other financial products or services.

When (for whatever reason) they do begin considering other financial products, they tend to think first of the companies or brands that are regularly informing them that they offer those services.

Far too often, that company is not the bank(s) with which they presently have relationships.

Bankers for far too long have overestimated what customers know about their offerings.

Customers know what their favorite restaurant offers. They know the products at their grocery stores, dry cleaners, gas stations, hair and nail salons, etc.

For many customers, however, the bank services we offer remain a mystery.

Banking is about engaging with people and helping them achieve their personal goals.

The technologies we use have changed quite a bit since then.

Our core purpose hasn't.

Whom are you engaging and helping reach their goals today?

They know the products they currently use, and few others.

Market hard, sell soft has been my mantra for over twenty years.

Whether a customer decides that he or she needs a new bank product or service is entirely up to them.

Whether or not they'll think of you first when shopping for it is entirely up to you.

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**"Gratitude can transform common days into thanksgivings, turn routine jobs into joy, and change ordinary opportunities into blessings." »William Arthur Ward**

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*Dave Martin, author of **The In-Store Advantage**, has become one of the most prolific writers in the banking industry. His keynote presentations, seminars, and podcasts have an authenticity and humor that brings teams of all sizes and seniority levels together.*

*For more info about having Dave or an FSI Consultant speak to your group, email Tina Coleman, [tcoleman@SupermarketBank.com](mailto:tcoleman@SupermarketBank.com) or call 800-992-4978.*