THE IN-STORE ADVANTAGE



THE SMART CART

SUBSCRIBE

Sunday, May 15, 2022

Volume 27 #648

"It is good people who make good places." » Anna Sewell



Stay in the Race

Few storylines are more universally loved than "Cinderella stories."

As it turns out, those stories don't even need to center on actual humans to lift our spirits.

One such story was written in this year's Kentucky Derby.

Now, to be fair, the story of Rich Strike becoming one of the most unlikely Cinderella stories of the past century does involve humans.

From the owner to the trainer to the jockey to the horse's groomer, good people worked hard to make that now globally-celebrated story possible.

The work was put in. What was needed was an opportunity.

The fact that Rich Strike was only added to the field minutes before the deadline because another horse was pulled is remarkable.

That the horse who would defeat multi-million-dollar valued animals was purchased at a "claims race" for \$30,000 (and wasn't even the owner's first choice) is almost unbelievable.

Those things do not happen. Experts would tell you so.

"Experts" can analyze your history, as well as assess your present circumstances.



Well, On the Bright Side...

A friend who has known me for years complimented something "new" he noticed about my business recently. That was nice.

The annoying thing was that the new thing wasn't new...at all. It's something I've featured for six years, and I know he'd likely seen it dozens of times.

And yet, it never registered with him until that day.

I was reminded of the "look on the bright side" advice I gave to in-store bankers for many years.

I would suggest to them that one of the more dangerous beliefs too many of them had was that regular store customers knew all about them.

While that overconfidence is often held by traditional branch teams as well, in-store locations were especially prone to it.

After all, they physically see these customers every week. Even if they didn't know shoppers by name, they could easily recognize familiar faces in their midst.

What I suggested to them is that they might be dismayed if they found out how little the shoppers of their stores know about them.

Several larger programs regularly conducted simple surveys asking customers if there was a bank within their store.

That would seem to be a slam dunk question. How could they not?

They cannot, however, truly know or determine your future.

The thought of a "claims race" horse that had won only one minor race in its life challenging the favorites was inconceivable.

Heck, the otherwise masterful race commentator only mentioned Rich Strike once...and very early in the race.

As a matter of fact, his focus was so intense on the two favorites that he didn't say Rich Strike's name again until he had taken the lead in the final seconds, crossing the finish line ahead of them.

If you were only listening to the audio, you would have thought Rich Strike dropped out of the sky in the last 5 seconds of the race.

But he hadn't. The mud caked on him and his jockey told a story of coming from behind and defying the experts.

That's a pretty good metaphor for many folks' ultimate success stories.

There are often periods in our personal races when we might feel lost in the pack, and it seems like we're regularly having dirt kicked on us.

But if we refuse to accept that we belong behind the pack...if we keep giving our best effort...if we call upon the work and preparation we've put in to even get in the race... maybe...just maybe...opportunities to advance open up in front of us.

Work hard. Stay ready. Run your race.

They're always in there! Yet, large percentages weren't sure if there was a bank branch in their store. Of the percentage that did, most could not give you the name of that bank.

I always kidded that we could take that as good news or bad. Yes, it's a bit annoying that we hadn't reached high customer awareness.

But on the bright side, if they were doing any business at all...with a sizable percentage of customers not even realizing they were there...think of the potential!

I'd joke, "It's not like they aren't choosing you over the competition. They aren't even considering you!

You're not losing the comparison. You aren't even in it."

That dynamic can be true for any branch.

The reason for this may not be that anything was particularly wrong with past marketing and sales efforts.

People are busy and many aren't ready to notice or consider something...until they are.

It's the reason that no matter where a branch is located or how established it is, marketing and sales efforts are as vital to success on Day 1,001 as on Day 1.

Customers may not choose you today. That's business.

But never stop reminding them that they do have a choice – and why you'd be a better one.

"Perfection is not attainable, but if we chase perfection we can catch excellence." » Vince Lombardi

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, <u>tcoleman@SupermarketBank.com</u> or call 800-992-4978.

Financial Supermarkets, Inc. • <u>fsi@supermarketbank.com</u> 383 Clarkesville Street • PO Box 1450 • Cornelia, GA 30531 • (800) 992-4978 Click Here to Unsubscribe