



Market smarts

In this issue

Great ideas don't just sell themselves; Successful credit union marketers reach out to involve every level of the organization.

October 2004 • Volume 14 Number 3

Selling Your Ideas – Up & Down!



IN OUR FIERCELY COMPETITIVE financial sector, the process of generating fresh ideas and then selling them to senior management and staff can be daunting, even to the most seasoned credit union marketer. That's why one of the signs of a true marketing professional is the ability to accept criticism without flinching. Each January, as RRSP season rolls around, it's up to the marketing team to turn that intense two-month push into a unique, exciting and profitable experience for the credit union and its employees. It's not easy to devise blockbuster campaigns for RRSPs – or any other product – year after year. So when it happens, marketers must be able to present their proposals to decision-makers in a way that guarantees acceptance. Thick skin may be among the side-benefits acquired from rolling with the punches and accepting criticism. But isn't it more productive, and far less painful, when new ideas are accepted, embraced and implemented?

In this issue of *Market Smarts*, we pinpoint some of the personal characteristics that help successful marketers gain buy-in to ideas, along with their strategies and tactics. We also showcase three credit union campaigns that achieved exceptional results through systematically cultivating and sustaining internal enthusiasm for their initiatives. While we speak directly to marketers here, the message holds true for anyone with an idea to sell – up or down the ladder. □

Communication Skills: A Marketer's Most Powerful Weapon

Great communicators have the power to create excitement and energy – one of the most potent weapons in any marketer's arsenal. In fact, skilled communicators can often sell their ideas ahead of those whose concepts may be superior, but who lack the power to articulate them. In other words, it isn't necessarily the message that sells, but how that message is presented to decision-makers. And, once the idea is accepted by management, the marketer must communicate a sense of involvement to staff that inspires them to exceed expectations.

In his book, *Turned On*, Tom Peters states, "you can have the greatest product or service in the world, but if your people and your customers aren't turned on, it's over." Assuming the basic concept is valid, the product, service or project must also strike a chord among those responsible for implementing and selling it, as well as in the market for which it is intended.

To reach this place, marketers must effectively communicate their ideas to a variety of groups with different priorities.

"The Rules" of Successful Marketing

A few marketers are "naturals" – born to the job. But the majority must work hard to acquire the discipline, insight and confidence it takes to sell ideas up, down and laterally. If your goal is to persuade others to believe in you and inspire support for your proposals, personal development and attention to detail must be priorities.

Here are seven "must do's" for marketers – practices that serve as the building blocks of winning performance.

Continuous networking

It is essential to know the power brokers and people of influence in your workplace. These are the people who make final decisions and provide the funding for a marketer's proposal. Make it a point to meet every executive who can influence the success of your position. For smaller credit unions, this is a relatively simple task, often accomplished on the first day of employment. In larger organizations, it may be necessary to invest considerably more time and effort. Yet, for marketers who make networking part of their ongoing routine, the practice almost always pays dividends.

Attitude

There is no room for negativity in the workplace. Marketers should avoid situations and discussions that are cynical and non-productive. Even the most positive people can be discouraged when negative energy is rampant. Become a positive force; cultivate your reputation as an upbeat employee. An individual with a great attitude will attract others, not only to their personalities but also to their ideas and concepts.

Expertise

Being regarded as an "expert" brings recognition and influence to anyone's position. Whatever one's field or discipline, it is important to be acknowledged as the organization's authority or specialist. An expert's comments

and decisions will be highly regarded and taken seriously when the time comes for input and suggestions. Take the necessary steps to become well informed and don't be afraid to offer opinions and suggestions. But be careful not to use jargon that may be incomprehensible or intimidating to others. Expert knowledge is a great asset only if passed on in a relevant manner.

Inclusion

Great ideas are rarely born in isolation. When developing a project that requires buy-in from other departments, a smart marketer will seek the advice or counsel from those involved throughout the process. Even in cases where involvement by external participants is only minimal, there is greater chance of acceptance if they have been consulted during evolution of the project. Input from peers is more likely to enhance a project than derail it. The ability to work in a team atmosphere and accept suggestions also suggests character and maturity.

Impact

If a marketer doesn't know how a proposal or project will fly with other departments in the organization, he or she is laying the groundwork for failure. It is imperative to ask other employees how an idea may affect their work load and timelines. You must ensure that the resources needed to execute a project are available before it is proposed to management. This shows that you have accounted for the needs of others in your plans and will eliminate questions about resources and the actual ability to execute. Nobody likes surprises, especially those whose time is being requested.

Homework

Don't be afraid to ask questions and seek counsel from your organization's long-term employees. Veterans will have inside knowledge that can help a marketer avoid the pitfalls



and mistakes of others. Learning your lessons while avoiding your predecessor's mistakes saves time and unnecessary headaches. It may be something as simple as knowing that a supervisor or VP detests PowerPoint presentations with "fly-ins" or sound effects.

Passion and enthusiasm

When pitching an idea, don't be afraid to show your enthusiasm. Even if an idea is rejected, people will be aware that the presenter had the courage to champion the project. Some of the best ideas in history were first rejected when initially put forward. Here are a few colorful samples from the "bad ideas" file:

- Decca Recording Co. rejecting the Beatles in 1962: *We don't like their sound, and guitar music is on the way out.*
- Western Union internal memo of 1876: *This 'telephone' has too many shortcomings to be seriously considered as a means of communication. The device is inherently of no value to us.*
- Apple Computer Inc. founder Steve Jobs on attempts to get Atari and H-P interested in his and Steve Wozniak's personal computer: *So we went to Atari and said, 'Hey, we've got this amazing thing, even built with some of your parts, and what do you think about funding us? Or we'll give it to you. We just want to do it. Pay our salary; we'll come work for you.' And they said, 'No.' So then we went to Hewlett-Packard, and they said, 'Hey, we don't need you. You haven't got through college yet.'*

Know Your Audience

Knowing your audience is Rule No. 8 – perhaps the most important "must" for marketers. Begin by recognizing that human nature has infinite permutations – and that individuals and groups may receive the same stimulus and react in a vastly different manner. The optimistic marketer creates a presentation or proposal on the premise that it will inspire action or at least interest among the audience. In many cases, that marketer is disappointed. In fact, it's been proposed that people process and react to information in several different ways and each may require a different approach to information delivery. The ability to recognize personality types and respond accordingly can help ensure a smoother route to acceptance.

In their book *The 5 Paths to Persuasion*, authors Robert B. Miller, Gary A. Williams and Alden M. Hayashi identify five types of individuals who require unique methods of persuasion. These are described as: *charismatics, thinkers, skeptics, followers* and *controllers*.

Charismatics may be easily enthralled by new ideas, especially bold and innovative ones, but will not move

ahead or give approval until they are convinced that the proponents have thought through all the details. When encountering these charismatic individuals, do your homework and have your answers ready because your plan won't proceed unless all minor points have been fleshed out in advance.

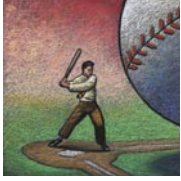
When coming up against a **Thinker**, marketers must carefully weigh and catalogue all pros and cons of their proposal. Thinkers will question and probe the possible adverse side-effects of projects throughout their deliberations. To prepare for this challenge, a smart marketer will ask an objective colleague to examine the plan and play devil's advocate. Thinkers are careful to weigh all sides of an argument before acceptance.

The route to acceptance with a **Skeptic** on board will be bumpy but, handled with care, can be negotiated effectively. In presenting a proposal to a skeptical decision maker, at any stage, you must ensure that his or her point of view is acknowledged. Opinions and enthusiasm are never enough to convince a skeptic; they must be persuaded with solid facts and figures. If a presentation includes financial forecasts or predicted sales figures, have the evidence available at meetings in the form of charts, graphs and prior histories.

Followers tend to make decisions based on previous success and how a trusted peer or role model might react to the same proposition. So, when dealing with a follower, the best approach is to seek the influence of his or her friends and colleagues. When making a presentation, be in a position to report that your ideas have been discussed with others and buy-in is expected. A marketer can influence a follower's decision by adhering to the "rule of inclusion" discussed in the previous section. Followers will seek the advice of others and if you have discussed the idea with those involved, your plan is one step closer to acceptance. But be careful not to overstep boundaries. Never include an individual's name or endorsement without their informed consent. Also, make sure they are aware of the statements being attributed to them. Failure to do this can cause long-term negative repercussions.

Controllers often appear to be the most difficult group to approach, yet the skilled marketer can bring this personality type on side with sensitive handling. Controllers must believe they are in charge and have major influence in shaping decisions. When a Controller's opinion and ideas are acknowledged, he or she tends to be more willing to accept input from others. A marketer does not necessarily have to accept feedback from a controller; but, rather, provide assurance that it is recognized and valued. If a controller's ideas are ignored or suppressed, you will not get their buy-in. A controller wants to be seen and heard – so be flexible and open to suggestion if you want the idea to move forward.

Sell the Story to Staff



By understanding the various personality types responsible for organizational decisions, the marketer can develop a strategy for presenting proposals and gaining acceptance. But, once the plan has been approved by management, the next major job is to roll it out to those who will execute the project.

In the case of credit unions, a typical scenario would be the implementation of a RRSP campaign, membership drive or sales initiative for a new product or service. Such efforts would likely involve branch staff at all levels, as well as a variety of head office administrative employees. And the success of the project will largely depend on the marketer's ability to fan interest among staff and "enroll" them in its outcome.

When introducing a plan to those who will carry the ball, they must be convinced the initiative is needed. The skilled marketer will gain buy-in from staff by delivering the facts behind the campaign that make a case for *why* it should be supported.

If the aim of your initiative is to solve a problem, explain it to staff in simple language, along with your recommendations. Do not overemphasize or exaggerate

the problem, as this can create skepticism. In any group, there is likely to be a skeptic or other negative influence so be prepared for aggressive questioning and possible cynicism from members of this audience.

Remember that acceptance by employees doing the work is crucial to achieving your objectives. You can't win if you merely tell employees they must gather several million in deposits or secure a few million in new mortgage business. Rather, you must explain the *need* for the new deposits or mortgages and, in doing so, don't be afraid to go beyond the basics. Employees want to care about the organization. The more they know about how the business works, the more likely they will be to embrace new ideas and sales approaches.

Sales incentives to spark individual efforts or rewards for branches that reach pre-determined targets are common measures for building enthusiasm around credit union marketing initiatives. But much more ingenuity is required to develop a truly noteworthy and profitable campaign, where staff cares about the outcome as much as the marketer.

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For more information contact Terra McBain at 604 730 6446 or tmc bain@cucbc.com.

Engaged, Enthusiastic, Enterprising... The Benefits of Employee Buy-In

The following examples spotlight three winning credit union campaigns in which carefully cultivated staff enthusiasm was the decisive factor in achieving targets.

Kawartha Credit Union: Building Excitement Block by Block

Struggling to grow its mortgage market share, Kawartha Credit Union, headquartered in Peterborough, Ontario, developed a promotional campaign in early 2003 to launch two new mortgage products: the *Cash Back Mortgage* which rewarded members with up to 4 percent cash back, and the *Below Prime All The Time Mortgage*, a capped, variable rate product. In addition to an incentive program to reward individuals for booking loan interviews and generating mortgage volume, and compensating branches for overall performance, Kawartha took another step, employing a unique idea to involve staff in the campaign and pique the curiosity of members visiting any of Kawartha's 15 branches in east-central Ontario.

The marketing campaign featured the headline 'Mortgages This Easy To Carry' supported by a visual of a hand holding a toy house. During employee training for the new mortgage products, staff were given buckets of Lego blocks and encouraged to unleash their creativity by building Lego houses for display in the credit union's branches. "Staff were surprised to see us walking into the training sessions with buckets of Lego", recalls Lisa Atkinson, Marketing Manager of Kawartha Credit Union. Beyond creating a fun atmosphere to kick-off the campaign, the presence of the houses acted as a constant reminder of the mortgage offering for staff and members.

The result? At the end of the six month campaign, Kawartha exceeded its targets for new mortgages and dollar volume by 32 percent and 46 percent, respectively, far outpacing the mortgage campaign results achieved a year earlier. This spring, the credit union was recognized with an Achievement in Marketing Excellence (AIME) Award from the Marketing Association for Credit Unions for its original and highly successful endeavor. According to Atkinson, an important lesson Kawartha learned from this experience is that it's important in any marketing initiative to "make it fun" for staff.

Coast Capital Savings: Passing Go and Winning the Game

Coast Capital Savings is a prime example of a credit union making creative use of an intranet to introduce new initiatives to its employees.

As a key component of its marketing campaigns, Coast Capital develops specific campaign sites on its intranet to support its sales teams. These sites inform staff of a marketing campaign's details, progress, branch performance



and individual staff achievements. Employing entertaining and memorable themes and images, plus interactive tools such as trivia games, the credit union attracts and maintains interest among staff and ensures the campaign's messages get across. Lydia Law, Senior Product Manager for Coast Capital Savings describes the strategy. "Our approach creates hype – an opportunity for staff to interact with, and be involved in, the campaign, with information readily available and at their fingertips. The campaigns become more interesting and fun for everyone". The chosen theme does not necessarily share creative with the campaign's external communication plan, enhancing the internal campaign's distinctiveness and memorability.

A recent example is the *Coastopoly* site, created to launch Coast Capital's 'Zero-Percent-for-Ten-Month' mortgage campaign this spring. *Coastopoly* featured visuals and terminology similar to the board game classic Monopoly, such as 'Coast Capital Savings Avenue' an orientation to *Coastopoly*, 'Lending Railroad' presenting up-to-date corporate campaign results, and 'Boardwalkers' honouring individual achievers. Add to the mix trivia games about the original Monopoly (e.g. in how many countries is Monopoly available?) and weekly prize draws for staff selling a lending product or making a referral, and Coast Capital Savings effectively inspired and informed its employees while having a great deal of fun along the way. Other recent themes used for intranet sites supporting marketing campaigns have included a treasure hunt motif titled *Pirates of Coast Capital* and *The Rock and Roll Hall of Fame*.

As a complement to the intranet sites, Coast Capital Savings has also developed the 'campaign-in-a-box' concept. Provided to each branch, the campaign-in-a-box includes quizzes, trivia sheets, product and campaign fact sheets and incentives which staff can earn, all combining to further



strengthen employees' connection with the marketing program.

Terra McBain, now with the Marketing Department at Credit Union Central of British Columbia, recalls her time at Coast Capital Savings and how the campaign intranet sites positively influenced branch staff. "The intranet campaign sites pulled out all the stops with amazing images, attention to detail and the right mix of humour. It made me realize that Coast Capital Savings put a lot of effort into making sure I (as the employee) understood what was happening with the campaign and that it was going to be fun. And, in turn I should put in the same amount of effort to help make the campaign a success." As Tom Peters noted, it is important to engage staff in an effective manner that really makes them care about the work they do. Coast Capital Savings has found an effective medium in which to accomplish this.

Powell River Credit Union: Working Together, Working Smarter

As the second largest credit union in Canada, Coast Capital Savings takes advantage of its intranet to facilitate internal communications. At the same time, Powell River Credit Union (PRCU), with far fewer members in more remote communities, takes advantage of its smaller size to create a team approach among management and staff when introducing new initiatives.

In January 2004, PRCU launched its *Sales Tracker* sales and referral tracking system, the first step in development of the credit union's customer management solution. As Sandra Phillips, Manager of Marketing and Sales, explains, "it was important for everyone to realize that sales growth

is essential to our future. It's critical for us to continue moving from order-taking to being more proactive with our members."

Sales Tracker was developed over many months by PRCU's in-house information systems team. Credit union staff – the ultimate end-users of the system – were consulted and provided feedback throughout the process. The consultative approach created a sense of shared ownership in *Sales Tracker*, reducing the need to work for staff-buy in later for the end-product, a process that occurs too often in many organizations.

A series of strategy meetings, where it was agreed that credit union's overriding business objectives were to enhance customer management and adopt a proactive approach to member needs, led to the green light for system development. *Sales Tracker* was launched with a training plan that combined use of email, group meetings and individual instruction. The success of the system and enthusiastic acceptance by users demonstrates how a smaller institution can capitalize on its size to form an interactive team approach that engenders commitment from its people.

Since the introduction of *Sales Tracker*, PRCU has adopted ongoing incentive plans and other forms of recognition to reward staff who are most actively using the system. Further, the credit union is urging its top performers to share their formulae for success with other staff to encourage maximum participation in the *Sales Tracker* effort and further reinforce team values. "The advantage of a smaller credit union is that head office staff and branch staff interact continuously and provide feedback to one another," Phillips concludes. And it's an advantage PRCU is exploiting.

Sell Yourself First; Success Will Follow

IT HAS BEEN SAID that people are more readily persuaded by an individual's depth of conviction and enthusiasm than by their logic or proof. History is riddled with examples – positive and negative – of how a great communicator can influence the thinking and actions of others. Marketing sage Theodore Levitt, Harvard Business School emeritus, said “Just as energy is the basis of life itself and ideas the source of innovation, so is innovation the vital spark of all human change, improvement and progress.”

In other words, someone has to come up with the ideas that produce change and improvements in the world we live in. It takes little or no energy to dismiss creativity and ingenuity and be a naysayer. It is far more difficult to be the person who takes the risk and presents an idea – but it is also much more rewarding.

This ability truly comes from within. It takes belief in one's self, combined with enthusiasm and preparation, to sell new ideas and techniques to others. The ability to persuade peers and superiors to your way of thinking requires focus, commitment and a taste for hard work – most of which occurs behind the scenes, before an idea is ever floated. A quote from Will Rogers simplifies this concept. “You must know what you are doing. You must love what you are doing. And you must believe in what you are doing.”

The three credit unions profiled in this issue of Market Smarts have each taken extraordinary steps to engage staff in their corporate initiatives. Powell River Credit Union built an in-house sales management program from the

ground up with staff involvement; Coast Capital Savings ensures staff are active partners in promotional initiatives through the use of an interactive intranet; Kawartha Credit Union in southeastern Ontario showcased hands-on creativity by staff in all branches when staging a mortgage campaign.

The marketing emphasis and efforts of these and other credit unions proves that ideas are being generated and accepted at both senior management and branch levels. The ingenuity also demonstrates that these marketers do indeed believe in what they are doing as they continuously explore new ways of marketing to customers and employees alike. □



BIBLIOGRAPHY

Market Smarts is produced by Credit Union Central of British Columbia, 1441 Creekside Drive, Vancouver, BC, v6j 4s7.

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Design and production by the Creative Services Department 604 730 6358.

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