

# Circuit Test your Sales Process



Will your newly revised, compliant sales processes deliver the business? Find out quickly with an objective assessment.

## Issue

You've made major changes to your sales process to accommodate regulations. Don't you think it's time you checked your "wiring" to make sure it's all working properly again?

Since changing their sales processes, many financial services organisations are experiencing breaks in the circuit that result in....

- Lost revenue
- Unacceptable increases in cost
- Decline in customer service and confidence
- Loss of staff and management morale and capability
- Damage to established brand values

Are you confident there are no breaks in your circuit where you could be leaking revenue, cost, staff or customer confidence? Don't wait until it all "beds in" to get an objective assessment of what you've done. By then you may have lost market share and momentum.

## Solution

New regulation has driven a number of significant business decisions in every financial institution. Some decisions are common - advice or non-advice? separate or integrated supervisory structure? However, execution is unique to each institution. So, whilst the circuitry might be similar, the wiring is different.

Setanta has developed a methodology to identify and prioritise breaks in your sales process that hinder growth and escalate costs. We examine five critical areas from four perspectives:

Area of Focus/ Method	Supervisory Practices	Front Office	Back Office	Customer View Advice	Customer View - Non Advice
Mystery Shop				X	X
Competitive Benchmarking	X	X	X	X	X
Process Map		X	X		
Impact Analysis "Reality Check"	X	X	X	X	X



## How it works

1. We'll observe and shop the customer experience, rating both the advice and non-advice routes
2. We'll benchmark against the competition in each area
3. We'll run a front to back process mapping of the top 5 products/sales processes.
4. Finally, we'll do a reality check. We run numbers such as time available against your stated aims. This reality check highlights imbalances, omissions and inappropriate messages relayed through management behaviour and actions vis a vis sales and compliance.



## How it is different

Setanta's approach:

- Provides objective assessment
- Challenges institutional thinking
- Can be conducted with your internal team to transfer learning and help grow their capabilities
- Timely. Activity can be completed and recommendations made available within four or five weeks. As early as three weeks, opportunities for improvement can be identified and acted upon.



## Results

Circuit testing your sales process wiring delivers comprehensive, practical advice on where to send the electrician! The circuit test

- Provides an assessment of where the organisation stands on five fronts
- Maps the customer experience against a compliant sale process
- Identifies inefficiency, overlap, and possible time savings in the front to back office processes and in the sales interview itself.
- Offers a reality check to ensure what you are asking people to do is realistic, executable and appropriate



**Rebecca Marek** has over 20 years of consulting experience within the financial services sector. She specialises in mission critical situations where the stakes are high and significant change is needed in a short time frame.



**Alison Read** has worked in financial services and retailing for over 15 years. She specialises in helping clients implement their strategy, whether they deal with customers face to face, remotely or virtually.

### For more information

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