Earning the Right to be a Trusted Advisor

Client Overview:

Conducting business around the world just got easier, thanks to BMO Financial Group's new suite of global treasury management services.

BMO Capital Markets, the investment and corporate banking arm of BMO Financial Group, launched its global banking services 18 months ago. Canadian and U.S. companies can now manage cash flow and their Canadian dollar, U.S. dollar, and Euro payments and receivables through a single BMO Capital Markets Relationship Manager. This eliminates the need to deal with separate financial institutions in each country where they conduct business.

Client Challenges:

Facing tremendous market changes, a growing number of businesses will be expanding beyond their borders over the next couple of years. BMO anticipated increased demand for these types of services, along with competitive challenges from some worthy Canadian banks.

Megan Kells, Managing Director & Head of Canadian Sales & Client Services, recognized that for this new service to succeed, Relationship Managers have to earn the right to be a Trusted Advisor. Kells was looking for a transition in the following skills and processes:

- Move from reactive to proactive sales
- Instead of "winging it," prepare carefully for client calls
- Go from technical discussions to uncovering client's needs and priorities
- Prospect for new clients rather than relying on comfortable relationships

Fusion Learning Solution:

The Trusted Advisor core program provides practical selling skills tools, including:

- Effective prospecting and positioning
- Conducting strategic conversations with clients
- Asking thoughtful questions
- Building relationships

"From the many sales training initiatives I've seen in my career, the Fusion session was the best two-day experience," says Megan Kells. "It wasn't only what they taught, but how they delivered the program." The solution was a series of training programs phased over four months, both in and out of the classroom. The initiative uses the Caliper Profile – a powerful sales assessment tool used in sales effectiveness training. It helps Relationship Managers identify and leverage their innate strengths. A set of Sales Leader Coaching Webinars helped reinforce and sustain the learning.

Impact - Business and Individual:

Key outcomes to date:

- Much more emphasis on call preparation
- Significantly more structure to calls
- Relationship Managers' now explore the big picture and client imperatives before recommending specific product solutions
- Increased ability to handle client objections with confidence

"The most valuable component was around "thoughtful questions" –understanding how to draw out feelings and engage the heart. It allowed me to build a foundation of trust with my clients," says Neil Lobo, Sales Manager, BMO Capital Markets, Toronto.

According to Megan Kells, some big "lessons learned" on our Sales Culture journey include:

- Reward the effort, not just the outcome
- Prepare, prepare, prepare and watch your confidence and results soar
- Take risks in your client conversations

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