

Mind of the Entrepreneur

Overview



Banking success is largely determined by the ability to build a meaningful connection with prospects and customers. At the root of any productive relationship is a base of understanding about the motivations that drive customers' business decisions.

Clarity Advantage Corporation is a sales acceleration consulting firm. We help companies accelerate sales by focusing value propositions, improving sales processes, and boosting sales manager effectiveness.

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PROGRAM PURPOSES:

Enhance Relationships, Create Competitive Advantage

Entrepreneurship is celebrated at all levels within our culture—from inventive business leaders featured on the covers of major publications to the respect and admiration that small business owners are awarded in their communities. Yet, while entrepreneurship is widely acknowledged as a driver of economic growth and vitality, most small business bankers have little understanding of what actually motivates business owners and what drives their decision-making.

Clarity's Mind of the Entrepreneur program provides program participants with the ability to:

- Describe the variety of motivations that characterize small business owners.
- Identify the pressures and priorities small business owners face—along with the tools they use to manage their business.
- Recognize how a small business owner chooses advisors and apply this understanding to banking relationships.

Learning Activities – Pre-Work, Classroom, Field Sales Meetings

PREPARATION

The bank identifies two to four business customers that appropriately reflect the current client base and target markets. Clarity conducts a videotaped Customer Panel to get these entrepreneur's insights from a variety of perspectives, including:

- How businesses get started
- How business owners spend their time
- How business owners manage finances
- Who business owners rely on for consultative support
- What business owners expect from their banker

PRE-WORK

Participants prepare for the classroom session by reading a short article summarizing the dynamics and success criteria of small businesses. In addition, participants are provided with background information on the specific customers appearing in the videotapes.

CLASSROOM

During the half-day classroom session, participants are engaged with:

- Videotape segments from Customer Panel interviews
- Table group exercises exploring each of the topic areas
- Large group discussions cementing implications for the bank

Program segments include:

- **In the Beginning** — How did you get started? Can you define your business ecosystem? What's the long-range vision for your business?
- **A Day in the Life** — How do you spend your time? What's most exciting to you about your business? What keeps you up at night?
- **Get Down to the Nitty Gritty** — Do you have a formal Annual Plan? Do you have documented operational systems? How do you manage your finances?
- **With a Little Help from My Friends** — How does someone get into your inner circle of advisors? What do you want from your banker?

FIELD SALES MEETINGS

Following the classroom program, participants apply their understanding to the local marketplace by attending a civic club event and meeting small business owners, completing interviews with entrepreneurs and reviewing their findings with a Sales Coach.

Variations

Clarity can develop other configurations of Mind of the Entrepreneur for other sales teams, including commercial and corporate bankers calling on larger customers