

Sales/Incentive Program
CUNA Best Practices



Sales Culture Development / Incentive Programs

Eastern Financial Florida Credit Union
Miramar, FL

175,000 Members
State Charter
\$1.5B Asset Size



Sales/Incentive Program
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Sales Culture Development / Incentive Programs

Move to Sales Culture for improved sales performance

Support staff with training and incentives

Evolutionary process with staff safety net

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Sales
Culture

Incentives

Sales Rally

Product Goals

Referrals

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Sales Culture

Employee Concerns:

Previous "Bad Experiences"
Termination For Missing Goals

Non-Threatening Approach
Significant Training
Resources

Overcoming Resistance to Change

Coaching

Recognition

Top Performers / Training Implementation

100% Corporate Goals in 2002



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Sales Culture

**Employees With
Difficulties Adjusting
Received Support:**

Management
Training Department
Peers

Overcoming Resistance to Change

Coaching

Recognition

Top Performers / Training Implementation

100% Corporate Goals in 2002



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Sales Culture

Individual Recognition

Team Recognition

Overcoming Resistance to Change

Coaching

Recognition

Top Performers / Training Implementation

100% Corporate Goals in 2002



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Sales Culture

Gradual Phase-In

Top Performers worked with
Training to implement change

**Cross-Sell Increased from 2.64
to 3.25 (1999-2002)**

Overcoming Resistance to Change

Coaching

Recognition

Top Performers / Training Implementation

100% Corporate Goals in 2002



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Sales Culture

**All Sales Goals
Achieved/Exceeded**

**\$306,849 Paid in Sales
Incentives**

Overcoming Resistance to Change

Coaching

Recognition

Top Performers / Training Implementation

100% Corporate Goals in 2002



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Incentives

Most Significant Challenge

Senior Management Team
Evaluates Previous Goals/Results
Individual Goals vs. Cross-Sell
Opportunities Established
Goals independent of other goals

Success Criteria/Measurements

Reward Sales Management

Product Incentive

Cross-Sell Incentive

Referral Incentive

Management Goals



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Incentives

Top-Down Motivation

Goals based on team
performance

Success Criteria/Measurements

Reward Sales Management

Product Incentive

Cross-Sell Incentive

Referral Incentive

Management Goals



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Incentives

Product -based goals/rewards

Examples:

\$2 – Savings Account

\$5 – Loan Origination

\$40 – Teller Supervisor per each
team goal achieved

Success Criteria/Measurements

Reward Sales Management

Product Incentive

Cross-Sell Incentive

Referral Incentive

Management Goals



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Incentives

**Platform Staff Monthly
Award for Cross-Sell**

Ratios:

3.15 – 3.20 - \$15

3.21 – 3.25 - \$20

3.26 or higher - \$25

Success Criteria/Measurements

Reward Sales Management

Product Incentive

Cross-Sell Incentive

Referral Incentive

Management Goals



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Incentives

2002 Goals Established:

Pay for Referrals
Individual & Team Payments

(More details later)

Success Criteria/Measurements

Reward Sales Management

Product Incentive

Cross-Sell Incentive

Referral Incentive

Management Goals



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Incentives

Increased SEG membership

Credit Union Days

Branch Teller Productivity
(transactions/teller per hour)

Success Criteria/Measurements

Reward Sales Management

Product Incentive

Cross-Sell Incentive

Referral Incentive

Management Goals



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Product Goals

Individual Goals For:

Checking
Savings
Money Market
Loan Originations
Insurance

Individual Goals

Team Goals



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Product Goals

**Teller or Lending
Supervisor
Sales Manager**

Goals based on branch team

Individual Goals

Team Goals



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Referrals

Individual

Referral success ratio of 30% or greater with at least 6 Member sales (f/t teller) or 4 Member sales (p/t teller) pays \$5 per sale

Tellers/MSR/SBR/Branch Officers:

\$5 for referral to AutoAdvisors
\$15 for kept appointments with MFS



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Sales Rally

Annual Event

Added incentive – thanks

Awards

Theme

Established in 1999



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Sales Rally

**Provide Additional
Recognition**

Group Setting
High-energy event
Enthusiasm Spike
Formal "thank you" to staff

Annual Event

Added incentive – thanks

Awards

Theme



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Sales Rally

Top Producer/Most Improved

- Retail
- Lending
- Insurance

Annual Event

Added incentive – thanks

Awards

Theme



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Sales Rally

Theme-Based Events

2003 – Mardi Gras
2002 – Three Ring Circus
2001 – “Survivor” Theme

Annual Event

Added incentive – thanks

Awards

Theme



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Sales Rally

2002 Theme: Three Ring Circus



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2002 Theme: Three Ring
Circus



Sales Rally



Sales/Incentive Program
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2002 Theme: Three Ring
Circus



Sales Rally



Sales/Incentive Program
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**2002 Theme: Three Ring
Circus**



Sales Rally



Sales/Incentive Program
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**Evolution, not Revolution
Support and Train
Reward Behavior
Reward Results
Make it FUN**



Summary

Sales Culture
Incentives
Product Goals
Referrals
Celebration (Sales Rally)

