

## Training as a Strategic Differentiator?

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### Overview

Sounds like a stretch, doesn't it: Leveraging training to set your business apart in the marketplace? And it *is* a stretch: right outside the box, where you can capture benefits that your competitors are missing!

*This Frogkick Green Paper looks at three steps you can take to use training to boost your market performance:*

- Refine Your View of Differentiation
- Reflect Differentiation through Your Sales Force
- Reinforce for Continuous Improvement

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### Step One: Refine Your View of Differentiation

You may have a sound market strategy in place – one that has emerged from the answers to these two key questions:

- “Where do we compete?”  
That is, what products or services do we sell, to what kinds of customers, in which markets?
- “How do we compete?”  
That is, how do we differentiate our offerings, organize our assets to “make the case,” and use pricing to back it up?



Your challenge is to then extend that understanding to ensure that your entire organization reflects the practical implications of that differentiation strategy, refined in terms of:

- Customer touch points
- Product and service variety
- Operational configuration and cost structures

*Let's look at this example from a regional bank...*

#### **Customer touch points**

Bank managers noticed two trends: the small business market was growing, and most small entrepreneurs were mainly dealing (and sharing information) with tellers.

Management saw an opportunity to use tellers as referral agents to drive more people to the bank's investment, lending, and other officers - blurring the lines among those functions towards a strategy more customer-centric than the competition.

#### **Product and service variety**

At the same time, appealing to a small business customer's "total needs" raised the idea of widening offerings to include small business cards with cashback provisions and pre-approved lines of credit.

#### **Operational configuration and cost structures**

And lastly, recognizing that small business customers value cost savings and convenience, the bank overhauled its billpay website to cut transaction costs while giving customers a transparent, user-friendly view of *all* their financial dealings.



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## Step Two: Reflect Differentiation through Your Sales Force

With your refined view of differentiation in place, the next step is to ensure that your sales teams reflect the direct verbalization of that market strategy - acting as ambassadors of your go-to-market game plan and tactics.

The challenges here are clear: It's necessary for your teams to maintain a very difficult balance - keeping both the "big picture" and their account game plans in dual focus.

In the bank example above, the major paradigm shift had to come from within: Internal sales teams had to *think and act* differently.

A phased training strategy helped boost the skills needed to:

- Identify common customer goals and link those goals to the bank's products and services
- Share account information across lines-of-business as a direct implementation of the bank's small business market strategy
- Stage product development workshops to create joint marketing ventures for small business customers, and capitalize on other cross-functional advantages

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## Step Three: Reinforce for Continuous Improvement

With momentum building, the key to your on-going success is the use of training and internal communications to "keep the



plates spinning” through continuous touch points with your relevant business teams.

There are a number of effective tools at your disposal here, including:

- “Lunch and Learn” sessions to reinforce the application of key skills
- Internal communication vehicles such as posters, and e-mail reminders that publicize success stories and best practices
- On-going rewards programs that focus on your program’s key strategic metrics

In addition to these fundamental approaches, our regional bank found that they achieved much greater impact when they expanded their training audiences *cross-functionally* in order to create a closer natural alignment between small business sales and customer service teams.

While the initial differentiator for this company was being first-to-market in embracing the small entrepreneur’s view of the world instead of its own, the implementation of an ongoing, innovative training approach sustained the difference!

For more information on using training for differentiation, please feel free to visit our website ([www.frogkick.com](http://www.frogkick.com)) or contact us directly by sending an email to [leap@frogkick.com](mailto:leap@frogkick.com).