

# **Banks**

## **Overview**

Most of our interactions as individuals with a bank involve a checking account and maybe a savings account. Banks run plenty of regular advertising to attract individuals to open those accounts. However, banks don't make big money off of you or me in holding our checking or saving accounts. Instead, they want our checking account in order to some day in the future sell us a home loan, auto loan or some other added service.

Banks will make a concerted effort to attract the business of the wealthy. This comes through a division of the bank that may be called Wealth Management or something similar. These wealthy clients can generate big fees for managing retirement assets or handling estate planning. Also, many of those wealthy individuals run their own businesses. Once a bank handles their wealth management, they also then can work to get the corporate banking needs.

Banks also make big money off handling general corporate business. This could include short-term financing needs, lines of credit, commercial loans for expanding or buying other businesses. Banks make their money off fees associated with those services. In order to solicit those types of corporate accounts, banks have a number of Vice Presidents (essentially, the bank's salespeople) whose job is to develop relationships with corporate prospects.

## **Why they buy tickets**

Like law firms, banks are considered prime prospects for high dollar premium seating such as suites or club seats. They want their clients and prospects experiencing the best possible seats at a sporting event. All banks, large and small should be targets. Even credit unions will solicit corporate business. Don't think any bank is too small.

Larger banks will need suites or prime club seats for clients and prospects. Smaller banks are still prime targets for smaller ticket packages.

## **Decision Makers – Who to talk to...**

In reasonable sized markets, there is a corporate office and branches. Within your individual sales territory, you may have 1-10 branches depending on the bank's size. Call on each Branch Manager to get the sales process started. That branch most likely won't have corporate clients but the Branch Manager can open the door to the right person at the corporate office. That right person is usually the person in charge of the commercial banking division or the wealth management division. If you get an appointment with someone at that level, make sure to discuss it with your Ticket Sales Manager as they may want to attend or possibly have someone even higher up in the team's organization attend.

If the bank is relatively small, the branch office may do the corporate client prospecting themselves. Simply follow the sales presentation and provide one game a month for prospects and one game a month for existing clients for the Branch Manager and any business development people on their staff. Smaller banks may prefer to entertain clients in prospects in a group setting so a nightly suite package could also make sense.

You can also work through the HR department at the larger bank's corporate office to put together larger employee outings and employee offerings.