SUCCESS STORY

THE NEXT LEVEL DIFFERENCE

Simply put: it's unwavering execution—Next Level results

The Next Level delivers performance consulting to sales organizations, client service organizations, and call centers. We focus relentlessly on boosting the key metrics that matter most to your business. Example project goals include:

- Increase sales and profitability
- Transition a service organization to a sales organization
- Improve coaching, accountability, and follow up skills of leadership team and sales and service managers
- Transfer best practices to everyone on the team
- Increase business with existing customers
- Improve employee morale and retention
- Improve productivity per salesperson
- Shorten the sales cycle
- Improve conversion rate over phone or face-to-face

Each of these initiatives is achieved through a customized program based around company, industry and cross-industry relevant best practices.

Contact us today to learn how to take your performance to The Next Level.

CLIENT

Piper Jaffray - New Hire
Minneapolis, MN

PROJECT FOCUS

Create, deliver, and follow-up on new financial advisor sales training

Create, deliver, and follow-up on branch office manager

OVERVIEW

Piper Jaffray is a full-service financial services firm based out of Minneapolis, Minnesota with a footprint covering most Midwestern and Western states. The firm employs a sales force of approximately 900 financial advisors and hires approximately 100 new financial advisors each year. In recent years, Piper Jaffray has had an extremely difficult time with new financial advisor retention, as very few stay with the firm beyond a few years. Additionally, many of the branch office managers have ever had any formal sales management coaching or training, since most are producing revenue by managing their book of business.

OBJECTIVES

Piper Jaffray asked The Next Level to create a new hire sales training program that gave the new financial advisors tools and techniques that would increase their chances of success. To develop this program, The Next Level spent time with successful new and seasoned Piper Jaffray financial advisors to collect best practices. We combined these findings with several best practices from similar firms to create "Guiding the Journey"—sales training for the new financial advisor. "Guiding the Journey" focuses on the following topics: Business Planning, Product Knowledge, Prospecting Skills, Conducting a Profiling Meeting, Conducting a Solution Presentation Meeting, and Resolving Objections. Next, The Next Level implemented a web-based scoreboard to publicly benchmark and "keep score" of the new financial advisors' activity and results. Additionally, to ensure proper follow-up and accountability, The Next Level created and delivered a program for the firm's 90 branch office managers. This program's primary objective was to give managers the tools to reinforce the best practices taught in "Guiding the Journey" during the new financial advisors' experiences early in their careers. Topics in this program included: One-on-One Performance Development Meetings and The Skills Transfer Process. The program was followed by monthly conference calls to share best practices among branch office managers and to coach managers to proper execution.

RESULTS

On the web scoreboard, we have been closely tracking the performance of 141 new financial advisors who have participated in The Next Level's training. A few months in, we have achieved the following results so far:

- The 141 new FAs have made 50,402 qualified contacts and have seen 1,637 qualified prospects in face-to-face meetings.
- The FAs have uncovered an average of $906,554 in new assets/meeting.
- The FAs have secured an average of $73,273 in new assets/meeting.

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