

# Expert Business Development Case Study



## Bank Profile

The Eastern Colorado Bank, formerly Garden of the Gods Bank, has been family owned and operated since its inception in 1944. Headquartered in Cheyenne Wells, Colorado, with five branch locations in and around Colorado Springs, the bank offers customers a commitment to growth and success with a range of business accounts and personal banking services. The bank has over \$351 million in assets (as of 9/30/2015) and employs 65 bankers and relationship managers to service their client base.

## Marketing Goals & Challenges

EBD worked with Eastern Colorado shortly after their 2003 arrival in Colorado Springs. The bank wanted to continue building on their existing client base, but was not in a position to execute the cold-calls necessary to jumpstart that expansion. It was also a priority to promote brand visibility in their new market space. Their ideal scenario left EBD to generate new leads and provide local marketing, while Eastern Colorado focused on servicing their existing clients, current prospects and the incoming leads we provided. To facilitate this transition properly, the bank also needed a unified system for managing their existing clients while working to cultivate new relationships with their prospects and new leads.

*"Bankers will go to great lengths to avoid making cold calls, and historically we find identifying qualified, new prospects considerably adds to our growth. Our partnership with Expert Business Development has allowed us to break into a sales culture without changing our organization. Our relationship bankers can now focus on what they are good at - servicing our customers - leaving EBD the primary task of new business development."*

**Megan Harmon**  
Regional President/COO

# EBD Solution

To firmly establish Eastern Colorado's market presence in the community, EBD executed a series of periodic calling campaigns focused on identifying prospective decision makers that were interested in speaking with the bank's executives directly. In light of the turmoil and uncertainty in the financial services arena, prospects were interested in knowing their banking options. EBD agents uncovered valuable intelligence on many prospects through their calls and recorded detailed notes on each conversation. Whether preparing for an appointment we set or following-up with a prospect that was not ready to meet, the bank had accurate information to build on.

*"EBD arranged appointments for us with people and businesses we had never been able to reach on our own. EBD's professional call agents qualified the viability of the prospect, provided us with detailed information, and gave us on-going reports we found to be invaluable in our follow-up."*

**Megan Harmon**

Following the success of the calling program, Eastern Colorado purchased EBD's proprietary Expert Lead Management System (ELMS), a CRM system developed for banks to track and manage the intelligence gathered from initial contact and throughout the entire client relationship. Using ELMS, the bank was able to enhance its existing customer tracking process and dramatically increase customer service for all of its customers.

## Results

EBD agents called on 1685 total prospects, directly engaging 622 unique banking decision makers and setting 182 appointments. In total, our calling efforts yielded appointments with over 10% of Eastern Colorado's total prospect pool while uncovering valuable intelligence and increasing their market visibility with at least another 20%.

As an ELMS user, the bank received the appointments we set in the form of unique records in their database that contained agent call notes and verified intelligence on the prospect, all of which could be tracked and shared between all of their bankers. With accurate data and the ability to share prospect information universally, the bank was better equipped to convert their EBD leads into new clients and long-term banking relationships.

*"We now have the ability to not only manage the new customers, but also pay closer attention to the needs of both our retail and business clientele. The ELMS reports now guide us in our proactive customer outreach program, in which we call our customers no less than annually, find out their level of satisfaction, meet with many of them and then follow-up so they know we heard them. During the first year of a customer's relationship with us, we will reach out to them at 3, 6 and 9 month intervals. The two EBD services work well together, provide us with full tracking and help us maintain high visibility in our market."*

**Megan Harmon**