

# Expert Business Development Case Study



## Bank Profile

TriState Capital Bank is headquartered in Pittsburgh, with offices in Philadelphia, Cleveland, Princeton, and New York. A commercial bank with total assets in excess of \$11.4 Billion (as of 9/30/2021), their 29 commercial and treasury relationship managers target middle market companies with annual revenue between \$10 Million and \$30 Million.

## Marketing Goals & Challenges

As a start-up venture, TriState needed to continue developing new leads while increasing their brand name recognition and market visibility despite having no retail locations. Their staff of experienced commercial bankers was very lean, but was still pressed to generate productive cold calls to develop new business and spread awareness. Their lack of a company-wide relationship management database left the bank unable to communicate effectively within their organization or track client and prospect activity, which was necessary for their continued growth.

*"As we experienced rapid growth, our relationship managers focused on maintaining existing client relationships, including administering the credits and opening up multiple deposit accounts. As a result of our customer-oriented model, precious time was taken away from business development efforts. Utilizing EBD ensured a continued flow of new prospects over time."*

David Molnar  
President, Commercial Banking

# EBD Solution

EBD's first step was to gather and analyze TriState's existing prospect database. Using this data, we completed a calling campaign to qualify the leads, verify prospect information and set appointments with TriState's relationship managers. This service allowed TriState's staff to focus on banking and internal development while EBD generated fresh leads by setting warm appointments with banking decision makers.

*"Who wouldn't embrace a warm introduction to a potential customer without any real in-house effort to make the connection?"*

David Molnar

TriState was also in need of a centralized lead management system to better manage their prospects and clients and streamline internal communications between their staff bankers. EBD provided its customized Expert Lead Management System<sup>SM</sup> (ELMS) so that TriState's entire organization could access, track and manage their prospect records collectively and collaboratively. As the calling campaign began yielding appointments, every appointment and prospect update was sent directly to TriState's ELMS instance with complete call notes and verified company demographics.

## Results

Since EBD's first calling campaign for TriState in January 2012, we have contacted over 8000 companies, spoken directly with 2759 decision makers and set warm appointments with 617 of them. EBD agents verify useful intelligence on each prospect and relay that information through lead sheets and ELMS, allowing the bank's officers to develop their new business relationships effectively and in a professionally coordinated manner.

As TriState grows, EBD continues to update and customize ELMS so that their bankers always have the best tools for building the relationships that our agents uncover. In the spring of 2013, TriState launched a successful IPO. EBD continues to work with TriState to build on that success by coordinating directly with their executives to plan each month's calling efforts as well as reviewing weekly progress reports to effectively manage our ongoing campaigns.

*"The money we spend on EBD for cold calling is the equivalent of what it would cost to take out a full-page advertisement in a weekly business journal in each of our markets. An ad in a journal is going to be viewed by tens of thousands of people - a very small percentage of whom we're interested in doing business with. With EBD, we can take that money and reach out directly to 1500 companies that we want to do business with and that we want to know about. That's how we efficiently get our story out to highly qualified prospects."*

Matt Harm, Marketing Manager