

## New Client Acquisition Focus Generates \$1 Billion in New Sales

Blackdot helps a division of leading commercial bank significantly change its sales process to win new clients.



### CHALLENGE

The Agri-business division of a leading Australian bank with 300 frontline salespeople needed to step up its acquisition of new clients to achieve ambitious growth targets. This posed a significant challenge given the divisions historical poor performance in acquiring 'new to bank' (N2B) clients, with less than 10% of its frontline hitting its N2B targets in the previous year.

Leaders within the division were therefore looking to significantly change the way the sales function operated, to shift from a servicing and relationship management mindset to a new-business mindset, and lay the foundation for repeatable long-term sales.



### SOLUTION

Blackdot's team of consultants helped the company develop a new end-to-end sales process, value propositions and supporting tools to help drive the acquisition of N2B clients. New KPIs and targets were also created to incentivise N2B acquisitions and lift perceptions of target achievability.

Our team helped the company restructure its sales force by creating new deal teams to improve conversion of high-value opportunities. And they helped develop a new 'gate-opener' reward model to introduce new business acquisition as a critical, rather than optional, role requirement.



### RESULTS

- 34% of salespeople acquired at least 2 new clients resulting in an additional \$351M in new sales within 6 months of implementation
- 76% of salespeople acquired at least 4 new clients resulting in an additional \$1B in new sales within 12 months of implementation