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'MUSTS' for Business Development

A sales effort is necessary for business survival. Motivating potential customers is essential for the business cycle to keep spinning. Banking, however, isn't like selling single ticket items. Business banking inherently represents an ongoing relationship between outfit and financial resource. The common goals: promote healthy operations and foster growth. And how do you partner with winning businesses? - Find them. Intermingle with them.

Don't "sell" to your customers, talk to them. Find out what they want, and help deliver what they need. Current market conditions are difficult to work through, but business activity will never cease. Reach out to businesses, listen to the owners and management, and figure out what financial products are suitable. Outside of your conventional products, knowledge of SBA Lending can improve your solvability. Using SBA products can keep and add customers.

Business development, especially in a down market, involves a level of trust between bank and business. Clients, new or existing, are savvy to traditional sales techniques. The time has come where reason-based information outweighs smooth talk.

M.U.S.T.S

M - Market Pricing

Banks are shopped like any product. Borrowers don't ever want to overpay. So understand their project, study market interest rates, find underlying credit risks, and price accordingly, but STAY COMPETITIVE.

U - Understand Your Clients

Identify and study their exact products/services. Define clear objectives and business model. Help find solutions if there are potential improvements or another angle to their strategies.

S - Seeing Business Potential

Study market trends. What businesses have sound reason to grow? What type of startups are good ideas? Go through your client list, beat the streets - find the opportunities.

T - Trust

Offer relevant information that legitimately helps your clients make good financial decisions. Answer the questions of your customers. Maintain the ongoing relationship.

S - Steady Growth

Define practical short and long term goals. Lay down benchmarks. Fit proposed business projects with the company's operational means and current market.

Integrate intelligent decision making with a hard working well-trained staff and success becomes unavoidable. At J.R. Bruno & Associates we're here to help you get there. Contact us for SBA and all your small business lending support.

Visit us at: www.jrbrunoassoc.com.

Or give us a call at our West or East Coast offices:

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