



Marketing: Plan on it!

"Next to doing the right thing, the most important thing is to let people know you are doing the right thing."

-- John D. Rockefeller

Old John D. knew what he was talking about. As a business lender, you help small businesses find their strategies by clarifying objectives, setting timelines for goals, and explaining procedures to carry out necessary tasks, all designed to help them increase their visibility - and their profitability. The same holds true for your institution. If you're serious about business lending, you owe yourselves a solid marketing plan.

At J.R. Bruno, we believe the key to success is total organizational commitment to a business services sales culture and a strategic plan of operations to achieve its goals.

We also believe that very few plans are alike. You need to identify the combination of activities - advertising, community outreach, public relations, direct mail, data mining - that will retain existing customers, attract new ones and best accomplish your institution's SBA and business lending objectives.

Business development is a constant challenge. Despite any market conditions, there is always some level of activity. Potential deals are out there. The better your business development strategies are executed, the more potential business you'll close. Importantly, your marketing plan should recognize the value of building strong internal relationships among business development staff, frontline branch staff and the lending and marketing departments.

Another key: establish relationships with businesses in your area, in addition to existing clients. Attend and sponsor local civic and community events. Network. Your business development team should be trained to position your institution as the first choice for small business lending in every interaction.

SBA loans offer a great opportunity in this environment. As a lender, the SBA-backed guaranty mitigates your risk and increases your opportunity to realize solid income. You also can convert customers with personal accounts into business borrowers, and new borrowers into full-service customers.

At J.R. Bruno, we can design a comprehensive, customized marketing plan that addresses your institution's specific business lending and training needs. Critically, we'll work with you to establish realistic goals and establish benchmarks for ongoing evaluation and analysis to help achieve your goals. Let's discuss your business lending objectives! I look forward to hearing from you.

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