

## LABETTE COMMUNITY COLLEGE BRIEF SYLLABUS

### **SPECIAL NOTE:**

This brief syllabus is not intended to be a legal contract. A full syllabus will be distributed to students at the first class session.

### **TEXT AND SUPPLEMENTARY MATERIALS USED IN THE COURSE (if any):**

Please check with the LCC bookstore <http://www.labette.edu/bookstore> for the required texts for this class.

**COURSE NUMBER:** FINA 115

**COURSE TITLE:** PROFESSIONAL SELLING FOR FINANCIAL SERVICE AGENTS

**SEMESTER CREDIT HOURS:** 3

**DEPARTMENT:** Financial Services

**DIVISION:** Career Technical Education

**PREREQUISITE:** None

### **COURSE DESCRIPTION:**

An introduction to the basic principles of sales stressing consultative style selling for financial service representatives including developing of a marketing plan and managing a client's financial plan. Emphasis is placed on referral type selling, identification of client needs and wants, buying motives, handling resistance, closing the sale, team selling and providing financial advice before, during and after the sale. Emphasis will be placed on presenting a marketing plan and role-playing exercise.

### **COURSE OUTCOMES AND COMPETENCIES:**

**Students who successfully complete course will be able to:**

1. Develop a professional selling philosophy and acquire the knowledge of preparing a marketing plan in the financial service industry.
  - Describe the contributions of professional selling to the global economy.
  - Write a short mission statement that will reflect the philosophy and purpose of your professional selling purpose.
  - Identify the key elements necessary for preparation of a sales territory or client base marketing plan.
  - Explain the purpose and benefits of preparing a sales territory or client based marketing plan.
  - Outline the key steps followed when preparing a sales territory or client based marketing plan.

2. Develop a relationship strategy.

- Identify the benefits of creating value with a relationship strategy in the financial services industry.
- Identify the term ethics and its place and importance in the financial service industry.
- Explain why ethics is the foundation for relationships in selling.

3. Develop a product strategy.

- Explain the importance of a product strategy as it relates to the financial service industry.
- Identify what is known as a product or service mix as it relates to the financial service agents offerings.
- Identify the key elements of a product or service mix in the form of depth and width of the mix.
- Acquire knowledge about product/service strategies that form added value for the client.

4. Develop a client strategy.

- Identify the benefits of a well-planned client strategy.
- Point out the key elements in a client strategy.
- Apply the basic concepts of a client strategy to segmenting a client market.
- Match market strategy with client strategy to form a product/service position and niche in the vastly competitive financial service industry.

5. Develop a presentation strategy.

- Point out the key elements in consultative style professional selling as it relates to the financial service industry.
- Contrast consultative style professional selling with classic forms of selling techniques to stress the benefits of the consultative style and its place and importance in the financial service industry.
- Stress the advantages of a referral strategy approach in consultative style professional selling.
- Outline the key benefits in creating or becoming part of a lead club in the financial service industry.
- Outline key concepts in creating the consultative sales presentation.
- Point out the benefits of custom fitting the sales presentation when presenting a financial plan to a client.
- Identify various forms of buying behavior reflected through a client's communication with the financial service representative.
- Point out various forms of buyer resistance and demonstrate a means for overcoming this resistance.
- Acquire a knowledge of the art of negotiation and demonstrate the how to put the negotiation strategy learned in class when it comes to negotiating buyer concerns and presenting a financial plan that will benefit the client.

- Point out the key elements involved in closing the sale and building a lasting partnership with a client.
- Explain the best method for service the client after the sale and obtaining referrals for future marketing.

6. Manage a market niche as well as himself or herself.

- Write a three page marketing plan reflecting a market niche and present this plan to the class for observation and evaluation purposes.
- Acquire knowledge of the management of time when performing his or her job as a sales manager of a market for his financial institution.
- Point out the key to greater sales productivity in the financial service industry.
- Outline the key methods of communication when managing a market for a financial institution.

7. Acquire an understanding of the importance of ethics in financial advisement.

- Identify the basic components of a corporate culture.
- Point out the definition for each component of a firm's corporate culture.
- Stress, in explanation form, the impact that fraud and unethical behavior has on the financial service industry.
- Give examples of ethical behavior that financial service representatives have performed for their clients and how this ethical approach has aided in gaining referrals.

8. Prepare a financial plan for a client.

- Outline the key elements of a financial plan and given a case problem, prepare a financial plan for a client and perform a role-playing exercise in which he/she presents the plan to a prospective client.

9. Present a financial plan strategy to a client.

- Present his or her financial plan that has been prepared to the class for observation and evaluation purposes.

10. Discuss many career opportunities in the field of professional selling.

- List and explain the key positions in the financial service industry and the job skills needed to perform these positions.