

IDENTIFYING ROLE RELATED BEHAVIOUR OF SALES PROFESSIONALS IN PRIVATE BANKING SECTOR

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Abstract: “Banks are the backbone of the Indian economy” They play a very significant and huge role in the economy of a country. Marketing and sales activities are necessary in banks to create and win more customers and to retain them through effective customer service. Sales executives are responsible for the maximization of sales for a company’s product and they are the people who reach customers directly. Hence they are the key point of contact between an organization and its clients. However with the development of technology sales profession is facing downtrend. In order to survive they need to acquire new skills. With this aim, the study focuses on identifying the job behavior pertinent to sales executives in private banking sector.

Abstract terms: Sales Professionals, role related behavior, job description

INTRODUCTION:

Private Banks are a part of financial system of the country which contributes major portion to the GDP of a country. They impact the livelihood of individuals and institutions through fund mobilization. Banks sell various financial products to clients through sales people. They carry products and service of the company to the customers. To increase the sales of products the bank has to hire the right person to play a right role in sales department. Hence it is very important to know the job related behaviors to write job description to aid staffing programs, training and performance management.

OBJECTIVE:

1. To identify the role related behaviors of sales executives in private sector banks in Coimbatore district.
2. To ascertain the job descriptions of sales executives in private sector banks in Coimbatore district.

RESEARCH METHODOLOGY:

The study is a descriptive one. The data are collected from primary sources through questionnaire. Thirty sales executives of selected private sector banks in Coimbatore district are taken as sample for the study. The collected data is analyzed in accordance to the objective of the study.

RESULTS AND DISCUSSIONS:

Percentage analysis of the data presents the following work behaviors of sales executives in private sector banks, Coimbatore.

(A).IDENTIFYING SALES OPPORTUNITIES:

| IDENTIFYING SALES OPPORTUNITIES | | OPINION | |
|---------------------------------|---------------------------------------------------------------|---------|--------|
| S.NO | ACTION | YES (%) | NO (%) |
| 1 | making presentation to new customers | 100 | 0 |
| 2 | capitalizing cross selling opportunity | 100 | 0 |
| 3 | finding new leads | 93.3 | 6.7 |
| 4 | target identification | 93.3 | 6.7 |
| 5 | developing territory plans | 90.4 | 9.6 |
| 6 | getting HNI* clients | 83.3 | 16.7 |
| 7 | seeking new sales opportunities | 80 | 20 |
| 8 | finding market trends | 76.7 | 23.3 |
| 9 | identify selling possibilities | 76.7 | 23.3 |
| 10 | Listening to clients concerns | 74 | 26 |
| 11 | making strategy to achieve sales | 73.3 | 26.7 |
| 12 | telling opinion on forthcoming products | 63.2 | 36.8 |
| 13 | Assist in sales promotion activities to achieve sales volumes | 60 | 40 |

- HNI- High Networth Individuals

According to the study the sales executives opine on the following work behaviours in their role. They feel that making presentations to new customers and utilizing cross selling opportunity are absolutely important in their role(100%).This is followed by Identifying the target & Finding new leads(93.3%),creating the territory plans(90.4%), catching HNI clients(83.3%),seeking sales opportunities through cold calling, networking (80%),research about market trends & identifying the selling possibilities(76.7%),listening the customer wishes in meetings(74%),creating strategies(73.3%),advising on forthcoming products(63.3%), and finally assisting in promotional activities(60%).

(B).SELLING PRODUCTS/SERVICES:

| SELLING PRODUCTS/SERVICES | | OPINION | |
|---------------------------|------------------------------------------|---------|--------|
| S.NO | ACTION | YES (%) | NO (%) |
| 1 | outlining the benefits of product | 100 | 0 |
| 2 | check quantity & quality of products | 100 | 0 |
| 3 | liaise with bank | 100 | 0 |
| 4 | making business proposals | 96.7 | 3.3 |
| 5 | follow-up of delivery details | 93.3 | 6.7 |
| 6 | knowledge about the stock | 90 | 10 |
| 7 | negotiate the specifications | 86.7 | 13.3 |
| 8 | negotiating the closing sales | 80 | 20 |
| 9 | maintain network for potential customers | 76.7 | 23.3 |
| 10 | timely delivery | 73.3 | 26.7 |
| 11 | making rapid calculations | 63.3 | 36.7 |
| 12 | making accurate cost calculations | 56.7 | 43.3 |

When it comes to sales of products and services, outlining the benefits of the products, checking the quality and quantity of the product and liaising with the bank is felt important by all of them. Then comes creating proposals according to customer needs at 96.7%, followed by product delivery details at 93.3%, knowing the stock availability at 90%, negotiating price and specifications of product at 86.7%, negotiating the terms of an agreement at 80%, maintain a network for new potential business at 76.7%, ensuring timely delivery of product at 73.3%, rapid calculation of temporary quotations at 63.3% and making accurate cost calculation is at the last with 56.7%

(C). CLIENT RELATED ROLE:

| CLIENT RELATED ROLE | | OPINION | |
|---------------------|-------------------------------------------------------------------------------------|---------|--------|
| S.NO | ACTION | YES (%) | NO (%) |
| 1 | developing relationships for new business | 100 | 0 |
| 2 | ensuring after sales support | 100 | 0 |
| 3 | Maintaining relationships with existing customers | 96.7 | 3.3 |
| 4 | provide consistent quality customer service to both internal and external customers | 96.7 | 3.3 |
| 5 | responding to emails and enquiries | 90 | 10 |
| 6 | understanding customers' requirements | 80 | 20 |
| 7 | making detailed proposal documents | 73.3 | 26.7 |
| 8 | providing client service | 70 | 30 |
| 9 | handling complaints or objections | 56.7 | 43.3 |

Regarding the clients they perform the following tasks. Developing relationship with potential customers and providing after sales support is the foremost client related role (100%).Maintaining relationship with existing customers either in person or telephone or email and offer quality customer service both internal and external customers & developing relationships with existing customers takes the second position (96.7%), with responding to enquiries and emails at third place (90%), understanding requirements at fourth (80%), creating detailed proposals (73.3) fifth, offering client service for good customers relationship at sixth position (70%), and handling complaints or objections at the last place .

(D): COORDINATION WITH MANAGEMENT:

| COORDINATION WITH MANAGEMENT | | OPINION | |
|------------------------------|----------------------------------------|---------|--------|
| S.NO | ACTION | YES (%) | NO (%) |
| 1 | reporting to management | 100 | 0 |
| 2 | submit MIS to team leader | 100 | 0 |
| 3 | provide market feedback to team leader | 100 | 0 |

| | | | |
|---|------------------------------------------------|------|------|
| 4 | record the sales information | 100 | 0 |
| 5 | create reviews with sales and financial data | 73.3 | 26.7 |
| 6 | help management in forthcoming products | 73.3 | 26.7 |
| 7 | submitting customer applications without error | 70 | 30 |
| 8 | build relationships in company & outside | 53.3 | 46.7 |

Coordination with management is yet another role needed for their success. Reporting to management, submitting data to team leaders, providing market feedback, recording sales information are the key roles with 100% agreement among sales people. Creating reviews and helping management in forthcoming products account for 73.3% . Submitting customer applications without error is at 70%. 55% of them agree that building relationship both in company and outside is important.

(E): SELF RELATED CRITERIAN:

| PERSONAL ASPECTS | | OPINION | |
|------------------|-----------------------------------------------|---------|--------|
| S.NO | ACT | YES (%) | NO (%) |
| | aiming to achieve targets | 100 | 0 |
| | planning for performance according to company | 96.7 | 3.3 |
| | sharing practices with colleagues | 66.7 | 33.3 |
| | Self-appraisal | 59 | 41 |

As a sales executive each sales representative has certain personal aspects which needed for their job. According to this study, 100% of them agree that they have to aim high to achieve their target, 96% feel that they have to plan, 66.7% feel they have to share their practices and 59% agree that they have to do self appraisal to improve their performance.

CONCLUSION:

This study mainly focused to discover the job related behaviors of sales executives who all are working in private banking sector. Through this study the researcher can describing the job descriptions of sales persons in private banks sector based on above interpretation of role related behaviors. Preparing new job descriptions are very much necessity for this competitive market in current era.

Job Description of Sales Executives in Bank Sector

- Organizing promotional activities, sales visits and meetings with customers.
- Developing new opportunities, territory plans, business networks and relationships with potential customer.
- Making quotations, customer documentations, sales records, reviews, reports and detailed proposal documents.
- Presenting and demonstrating products.
- Finding market trends, selling possibilities, customer needs, and special promotions for forthcoming products to assist.
- Negotiating the terms of contracts, prices, variations, specifications and closing deals.
- Handle customer objections, sales reports, product delivery and after sales supports.
- Aiming to achieve monthly/yearly targets, HNI clients and establishing the new business.
- Participate in promotional activities, management meetings and conferences.

Above detailed job description is very much necessity to hiring a right person in staffing programs of organizations, Hence the human resource department can easily draw their required competencies which will help to measure sales executives skill sets and accomplish the above job descriptions.

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