

Telephone Lead Generation

Works for Banks

A New Approach

The Bank of Texas wanted to take a new approach to target commercial prospects. Headquartered in Dallas, TX, the bank has 37 locations in the Dallas and Houston areas and specializes in serving middle-market companies with a full suite of services.

Following a referral he received from a local CPA firm, Craig T. Scheef, President of the bank's Dallas Business Banking division, hired The Whetstone Group, Inc.

Professional Call Team, Professional Results

Scheef first enlisted Whetstone's lead generation team to call a list of 198 companies. The target list was comprised of companies with sales of more than \$5M in the areas of their Oak Cliff, Royal Lane and Swiss Avenue bank locations. The calling effort was successful and the team set 18 leads, resulting in a 9.1% appointment rate. This is well above Whetstone's national average of 6%.

"A major benefit of the campaign was to facilitate accurate classification of all prospects in our territory," says Scheef. "We closed a large deal as a result of the initial campaign."

Based on this early success, Scheef implemented a second lead generation campaign and obtained 8 leads out of a list of 171, or 4.7%. Whetstone completed a third campaign in which resulted in 37 meetings, a 12.2% appointment rate.

"It's always challenging to target profitable, commercial prospects and generate qualified leads. The Whetstone Group helped us successfully face that challenge. Their lead generation service filled our pipeline with interested prospects and the appointments resulted in numerous proposals and new clients."

What's All the Buzz About?

Seeing the opportunity to use Whetstone's services in other divisions, Scheef referred James Sangster, Senior Vice President, Middle Market Lending to Whetstone.

Sangster's target list consisted of 211 area businesses with revenues of \$20M-\$500M.

Whetstone's lead generation team conducted follow-up calling and was given a 15% appointment rate goal. Even with the aggressive goal, the effort was successful. The call team secured 42 leads, a 19.9% rate!

"We are extremely pleased with the results of the campaign with Whetstone," noted Sangster. "They represented Bank of Texas well and provided us with quality leads."

Keys to Success

Bank of Texas owes a lot of their lead generation success to good target market definition. They did their work on the front end and made sure their prospect lists matched what they considered an ideal candidate for their services. When they had the opportunity to get in front of their prospects they were able to tell a compelling story.

The Whetstone Group

Growth Tools for a Competitive Edge

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