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## Camera Don't Lie: Firms Embrace Video in Sales Training

By Matthew Beaton

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Wholesalers better get ready for their close-ups.

As both a training tool and a team-building tactic, video is slowly becoming the weapon of choice for distribution teams. Firms such as Legg Mason and Pacific Life have begun filming wholesalers' practice pitches, with managers providing feedback.

Some have taken it a step further and begun sharing video pitches more broadly with their sales people, so the team can learn from its strongest members.

"The best wholesalers — no matter how good the sales trainer is — what they value most is what the peers that they respect are doing and saying," says **Mark Magnacca, co-founder of Allego**, a sales training firm.

Magnacca says he helped John Hancock Investments integrate video into a sales-pitch competition at the team's national meeting. At some companies, the standard strategy is to have wholesalers square off during such conferences in person. Regional sales managers would sit through them all and pick a winner. Those finalists would then compete for the crown. The champion would get a cash prize and deliver the top pitch to the entire group.

But the process took hours, sometimes eating up half of a day, he says.

Instead, Magnacca had the firm send out a compliance-approved presentation and new-product slide deck to wholesalers three weeks before the national sales meeting. The wholesalers then taped a five-minute pitch and submitted it to their managers, who chose a group of semifinalists and ultimately a champion.

And at the meeting, the winner didn't get onstage; the firm played the video and sales team leaders spent 10 minutes discussing what was different about the presentation and why it was so effective, Magnacca says.

Revamping the competition this way was a matter of efficiency, but it also enabled wholesalers to learn more from each other, Magnacca says.

Creating such video competitions has other built-in strengths, including forcing wholesalers to develop a seamless pitch, says Peter Han, who leads sales training in Pacific Life's Retirement Solutions Division, which uses the video competition scheme.

Wholesalers agree that after 25 takes they have the presentation down pat and know the product really well, Han says.

The videos also help internal wholesalers know what's being said in the field, Han says. That understanding ensures consistency across the sales organization. Now, internals know how their external partners are positioning product with advisors and can mirror that approach, he says.

Pacific Life, an Allego client, is still developing a strategy for additional ways to use video in sales training in 2016, says Chris van Mierlo, chief marketing officer and senior VP of sales at the firm.

The firm conducts three national sales meetings a year and plans to continue pre-taped tournament-style competitions, van Mierlo says. It adds an element of “gamification” to sales training that helps “get people excited,” he says. Having everyone in one place also lets the firm publicly acknowledge the winner, he says.

“Being that [wholesalers are] a competitive lot, we like to help stimulate that competition,” van Mierlo says.

He envisions a future where Pacific Life’s regional sales managers regularly use video to polish their wholesalers’ presentations and even create contests within their teams.

“We see video as a very powerful tool for helping people improve both their presentation skills [and] their product knowledge,” says Bernie Goldstein, head of U.S. sales training at Legg Mason. The Baltimore-based firm is not an Allego client.

About once a quarter, Legg’s wholesalers receive training on presentation skills based on practice video pitches. Feedback can come from both the sales training team and their managers, Goldstein says.

For example, to prep for a recent sales campaign, all sales people, including internals and externals, shot a five-to seven-minute video positioning the four products in the campaign, Goldstein says. The presentations were reviewed and graded by their managers, a member of the firm’s product specialist group and someone from the training team, he says.

“That just makes things much more efficient for our sales managers and it allows more real-time feedback,” Goldstein says.

Before attending a training session, salespeople are asked to record a short video and then evaluate their performance. The wholesaler assesses nonverbal communication by watching the video with the sound off and verbal skills by only listening to the audio. And then the full video airs, with both sound and visuals. This process gets trainees in the proper mind-set before they even arrive, Goldstein says.

Watching oneself on video forces the wholesaler to see their flaws and take feedback seriously, Goldstein says. “It’s quite powerful because you see exactly what you’re doing,” he says.

Most training involves a wholesaler sitting through a voice-over PowerPoint webinar and then clicking through a few answers, Allego’s Magnacca says. “You have no way of certifying or inspecting, as a manager, is this wholesaler ready for prime time?” he says.

But firms have greater control when assessing a five-minute video presentation on a new product, Magnacca says. Managers can even refuse to let the external sell the product if the presentation doesn’t pass muster.

“That changes the dynamic completely,” he says.

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