



**Unlocking a Unique Competitive
Advantage for Financial Institutions:**
Consider Outsourcing Sales & Marketing

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Introduction

With inflation rapidly increasing and the market becoming more incredibly competitive, many financial institutions are partnering with sales and marketing outsourcing providers to increase their sales and revenue. **According to the World Retail Banking Report, approximately 77% of retail banks outsource at least one part of their business operations.**

By outsourcing their sales and marketing functions, financial institutions can take advantage of the low-cost yet high-quality solutions a sales and marketing consulting firm provides.

At a high-level, just a few of these benefits are listed below (we dive into each of them more intensely later on):

- Encourage technology adoption to further digital transformation
- Unlock upskilled talent in key areas for accelerated growth
- Increase your delivery footprint through strategic partnerships
- Better cater to diverse buyer demands with time freed up to concentrate on core competencies



81% of banking CEOs are worried about the speed of technological change, especially since the majority of financial institutions still leverage monolithic legacy systems.



Nearly 70% of customers who plan to leave their bank say it is due to poor service or customer experience rather than poor products.

Throughout this resource, we're sharing our secrets to help you better vet and hire the right outsourcing partner specific to your imminent needs.

4 Reasons Financial Firms are Hiring Outsourced Teams

1

Encourage technology adoption to further digital transformation

Outsourcing sales and marketing needs enable financial firms to implement innovative technology to accelerate digital transformation. For example, customer relationship management (CRM) platforms are essential for sales and marketing success.

As a major part of sales and marketing operations and management, finding the right consulting firm to define processes and customize the CRM to suit your sales and marketing needs is absolutely critical for ensuring you're getting the most out of your tech stack.

2

Unlock upskilled talent in key areas for accelerated growth

Sales and marketing outsourcing are also extremely effective in benchmarking your existing go-to-marketing team. With the right firm at your side, you'll gain a better understanding of what your resources are capable of doing, how many new opportunities are viable, and how long it will take to see those opportunities trickle down the pipeline.

3

Increase your delivery footprint through strategic partnerships

Collaboration allows your financial institution to benefit from the expertise and resources of the sales and marketing outsourced provider, including:

- Access to a broader network of potential customers
- Advanced revenue-generating techniques
- More efficient internal processes

4

Better cater to diverse buyer demands with time freed up to concentrate on core competencies

Partnering with a sales and marketing consulting firm can help you focus on your core business operations while relying on experienced go-to-market professionals to drive growth in your customer base.

By working with a sales and marketing outsourcing provider, your financial institution can stay ahead of the competition by focusing on the differentiators of your unique customer experience.

Secure Low-Cost, High-Quality Partnered Services



With the financial services market becoming more and more competitive, it's critical to compete on customer experience and pace of digital transformation. Here's how an outsourced sales and marketing partner can accelerate that:

1 Sales Enablement Technology

The right firm will provide you with the technology, automation, and sales enablement software to facilitate the buyer's journey digitally.

3 Tracking Content Performance to Keep the Buyer Engaged

Companies with sales enablement have a [49% win rate](#) compared to 42.5% in those without. Best-in-class sales and marketing consulting firms will boost your sales and marketing strategies by helping you:

- Understand what types of content resonate with your buyers
- Decide when to share content throughout the buyer's journey
- Track the impact of each piece of collateral

2 Transparent Reporting and Analysis

With sophisticated, tried-and-true reporting on outsourced team performance, you'll gain transparency and alignment throughout the course of your partnership.

4 Implementing the Right Customized Technology Stack

Gartner predicts that by 2025, [80%](#) of B2B sales will occur digitally.

This digital transformation requires technology like a sales enablement platform and a robust customer relationship management (CRM) system.

The most effective sales and marketing consulting firms build sales and marketing engines with sophisticated tech stacks fueled by buyer intent data and in-depth market research.

Tips for Vetting Outsourced Sales and Marketing Firms

The Top 4 Criteria to Look For in a Sales and Marketing Consulting Firm

1 Industry Experience

The sales and marketing consulting firm you hire should have years of experience and a history of sales and marketing success working with financial organizations within your industry or with organizations that have a similar business model.

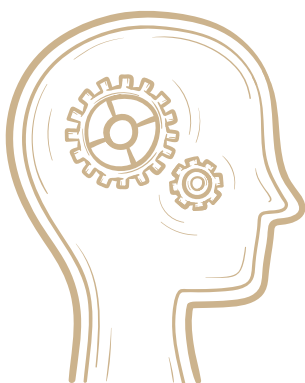


2 Alignment on Goals, Values, and Vision

It's important to find a firm that allows you to stay true to your mission and goals. You want to hire a sales and marketing consulting team that immerses themselves into your entire organization and understands your customer base to create an interdepartmental sales and marketing strategy.

3 Sales & Marketing Support When You Need it

From creating a go-to-market strategy to implementing Salesforce automation and testing new markets, the right sales and marketing consulting firm will give you the sales and marketing support you need, how and when you need it based on macroeconomic factors.



4 The Right Skills to Carry Out Your Mission

There are certain skills sales and marketing consulting firms and its individual consultants should have in order to be effective, including:

- Relationship building with key stakeholders within your firm
- Critical thinking and problem-solving skills
- Technical skills, especially when building a robust tech stack



Final Thoughts

The geopolitical and economic challenges of 2023—the war in Ukraine, inflation, a potential recession, etc.—will cause strife within financial institutions around the globe. Your gut reaction may be to cut costs and pull back on strategic partnerships. Instead, it's critical to focus on working with the right talent to implement the necessary technology, strategies, and processes to help your institution continue to grow.

It's true—economic headwinds are posing serious challenges for many industries. And the financial industry is no exception. Slowing growth, surging inflation, and wallet tightening across all types of buyers are the core reasons for thinking outside the box. We can help you achieve your growth objectives.

Gain a competitive advantage—[get in touch](#) with our expert team of sales and marketing consultants.

About SFE Partners

At [SFE Partners](#), we're prepared to unlock sales strategies that enable your team to surpass competitors, thrive in the ever-evolving market, and achieve sustained growth. We immerse ourselves in your sales organization as if it were our own. Our strategic sales consulting services assess the entire scope of your sales process and build an individualized plan for rapid sales growth. We will enter a company at any stage to design a plan to drive revenue goals, improve the results of the sales team, and prepare an organization for sustainable growth.

Interested? [Set up a consultation](#).





ASSESS. BUILD. TEST. DELIVER.

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