

"Absurd", "Ridiculous", "Scandalous", "Unachievable".

Those were just some of the typical comments we received from members concerned that the 35% increase in targets for Premier Managers is ludicrously unrealistic and unachievable in the current environment. One member said, **"Absolutely ridiculous. If sellers are not hitting their targets at the moment at 53,325 points how will they be able to hit 75,359 points, this will just lead to non-compliant selling. 3/4 of the population will be on PIP**".

A flavour of some of the more printable comments we have received on the target increases and the new Premier Manager role are set out overleaf. **In respect of the changes to the role, which we'll talk about later on in this Newsletter, one member said "Let's invest millions on Privilege, change our approach from 'hard sell' to 'deepen relationships' and come full circle again. Can I be promoted to LTSB Senior Management now?"**.

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Members' Comments on 35% Target Increase and New Premier Banking Manager role.

We can understand that particular member's views about the Bank's strategic u-turn because even now Senior Management seem to be singing from completely different hymn sheets.

Premier Managers are being told by Local Directors on the one hand to fill their diaries with the new priority customers but Senior Management in the BTV are saying that when they are not seeing customers they must be in the banking hall ready to take opportunities from 'walk in' customers. Which is it?

What's In A Band?

The answer to that question is "About £3,850!".

In the BTV detailing the new Premier Manager role, Susan Rice, Chief Executive of LTSB Scotland and Managing Director of the Northern Community Bank, says that the new Premier Manager role will remain at Band 5. But what she didn't say, because she can't, is that going forward once the new role has bedded down it would remain at Band 5 Upper. The Band 5 Upper market indicator, which is the rate for the job for a competent, experienced Premier Manager and determines the pay zone, is currently £28,000 compared to the Band 5 Lower which is £24,150, a difference of some £3,850.

In its BTV presentation and accompanying communications the Bank makes much of the fact that going forward the role will be different, with the loss of key relationship management skills and deputising responsibilities. **In job evaluation terms, and the new role has not been formally evaluated yet, the loss of relationship management skills and deputising responsibilities could be deemed to be significant modifiers and in such circumstances the evaluators could determine that the role is a Band 5 Lower rather than a 5 Upper, that's assuming it remains a banded role.**

The Bank have created functional markets for Mortgage Specialists and PAM's, why not Premier Managers, especially given that many sellers now see it as a 'Super PAM' role anyway?

If the job was re-evaluated and it came out at a 5 Lower, with a market rate of pay that is £3,850 less than is currently the case, then:

1. those staff currently in the 'High Performance' zone would move to above the 'High Performance' zone and wouldn't be entitled to a basic salary increase for many years;
2. staff in the 'Market' zone would move into the 'High Performance' zone and would get little or no salary increase in future;
3. those in the 'Primary' zone would move up to the 'Market' zone and would get less than if they had remained in the 'Primary' zone.

The effect of that, if it happened, would be salary stagnation for the overwhelming majority of Premier Managers at a time when maximising increases to basic salary for pensions purposes is a key priority. Members have been warned.

In our next Newsletter we will deal with the so called "enablers" the Bank has put in place, or will be putting place later during the year, to help Premier Managers to achieve the 35% increase in targets.

In the meantime, members with any comments on the enablers or questions can email me at Mark.Brown@ltu.co.uk or speak to the Union's Advice Team on 01234 262868.

35% Target Increase: Members' Comments

"As an existing Premier Manager who has a portfolio of over 800 customers I receive absolutely no help with admin etc. The promise of help from branches is not going to change the fact there are not enough service staff to help with our admin and will not change. We sold Premier as a service and cannot cease to deliver that service which customers are paying for."

"How on earth are we going to achieve 35% more when we struggle to reach our targets at the moment, and why should we work over 20+ hours (extra) per week to strive for 35% more when the pay is the same?"

"Absolutely absurd!!! We will have no staff left in a year as we all will be sacked. Let Terri Dial do the role for one month and see what % to target she can get if the increase is so realistic!!!"

"Just typical and what I have come to 'expect' after six years of 'selling' for the Bank. It's come as no surprise, but this year may be the first year I think I won't 'accept' the Bank's invitation. Great place to work? Good organisation to recommend? I don't think so. Resignation about to be tendered, I guess."

It is a struggle now to hit target and I am on the verge of being placed on an informal PIP - 35% increase ridiculous!!! How demotivating is it to be given a target which is unachievable and then be placed under more pressure because you are not performing with the risk of losing your job. Staff will be fighting against each other for sales and the bad old days will return when customers will be missold products which are neither appropriate or compliant."

"It appears Terri Dial is expecting the 45% increase in business to come mostly from this 'new' role. But if approx. 50% of sellers will be on PIP's where will we go from there?"

"Scandalous! These Americans are coming in with no regard for the staff and will no doubt bugger off with a big pay off when the latest plan does not work. In the meantime long serving, loyal and hardworking staff might have been bombed out for not reaching ridiculous targets."

"It is clear to me that the Bank is selling a much greater proportion of products over the internet and phonebank and this is the Bank's way of getting rid of a great number of branch sellers who have become both expensive and surplus to requirements."

"I feel the target increase for 2006 is unrealistic for someone who works well above my 35 hours pw to ensure I achieve over 100% of my current target. I do not know how I will achieve such a big increase."

"1. You've got to be joking. 2. Is my share price going to increase by 35%? 3. I won't be hanging around much longer."

"I feel this is unrealistic and shows that this is yet another way of making profit for the Bank and a huge bonus for people such as Ms Dial! With no thought given to the salesforce at the hub of banking - in the branches - making the sales! "

New Premier Banking Manager Role: Members' Comments

"The package seems excellent, but the targets are such an unrealistic increase. At present I'm on 135% of target, which gives me great satisfaction. With new targets increasing so much, I feel we won't even see the bonus opportunities."

"Let's invest millions on Privilege, change our approach from 'hard sell' to 'deepen relationships' and come full circle again. Can I be promoted to LTSB Senior Management, now?"

"Seems to me like a glorified PAM role. Interesting that during broadcast nobody mentioned increase in targets even though they supposedly had input into new role."

"Change of name seems to 'mask' 35% target increase, maybe we should now be called 'Super PAM's'".

"I am a Premier Bank Manager who was asked to take this role to retain and recruit our best customers because the company was losing thousands of this type due to no relationship management and the previous mis-selling culture. My career has gone back 7 years and I am now a Super PAM expected to flog to all and sundry."

"The bank is dumping its relationships with customers in return for quick hit sales from the banking hall. The Personal Choice concept was a good idea and certainly worked well when it focused on a smaller proportion of high value customers."

"Same job - just an excuse to give a different message that we are sellers not relationship managers."

"Complete U-turn on what was supposed to be selling through building long term relationships. Do not agree this is the way forward. Now just sellers! We are Band 5 Uppers!!"

"Rebranding will not change the fact that this is now an impossible role! We are back to 'Sell, Sell, Sell'! At the risk of SQS hitting the roof and attracting poor publicity again. If we aren't sacked through PIP it will be compliance I'm sure."

"It would appear that we are just returning to the days of mass selling with no personal touch and treating customers as people to sell to rather than advising them around their needs."

"Premier is diluted, it will not be competitive with the levels of service provided by competitors. Retention and service is no longer important to the Bank. These Premier customers will walk!!"

"Wow, I am now an official 'Super PAM'. I feel even more like just a number now and not a manager."

"I'm confused. I'm told to fill my diary, but also to be free to see customers there and then! I didn't realise there were 2 of me!"

Mark V Brown
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