



Duff & Phelps

Training Case Study

DUFF & PHELPS



“Pareto Law have provided valuable insight and support in assisting us to build a relevant and effective Commercial Skills model for our international business. They invested the right amount of time to understand our business needs and the dynamics of our organisation and delivered high quality solutions.”

Michelle Carpenter-Hanson

Director of Human Capital, International, Duff & Phelps

The Background

Duff & Phelps Corporation (NYSE: DUF) is a leading provider of independent financial advisory and investment banking services. The company supports clients in the areas of valuations, transactions, financial restructurings and disputes across a range of industries including consumer products, financial services, real estate, technology and entertainment.

With more than 1,200 employees serving clients worldwide through offices in North America, Europe and Asia, Duff & Phelps is committed to fulfilling its mission to protect, recover and maximise value for its clients.

“Pareto has established real credibility with us through a combination of pragmatism and professionalism and has a refreshing approach that has helped create momentum. Without Pareto Law we would not have created such an effective platform for enabling our business growth.”

Michelle Carpenter-Hanson

Director of Human Capital, International, Duff & Phelps

The Training Requirement

Duff & Phelps employs over 1,000 financial professionals around the world and has earned a reputation as a leading provider of independent and objective financial advice as a result of the proficiency and high levels of technical competence of its people. Typically employees join the company as graduates before progressing through the ranks of Senior Associate, Vice-President, Director and then Managing Director.

Upon reaching the Vice-President level, employee roles evolve to include a fee earning target, meaning that people must begin to sell their services to business prospects to boost sales and help grow the business.

Michelle Carpenter-Hanson, Director of Human Capital for International Duff & Phelps and her team found that although employees were technically and financially strong, their commercial skills required more development. There was a distinct gap in sales skills, which impacted areas such as engaging clients over the telephone, business negotiation and presenting. It was therefore necessary for Duff & Phelps to identify the training needed to help employees develop the key skills required to allow them to maximise performance.



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“The Pareto course exposed us to levels of sales technique we had not experienced before, providing us with an insight into the types of skills we require to be successful in selling. The programme was highly relevant to all our roles within Duff & Phelps and was delivered with a dynamism that will make a really positive impact on the business.”

Michelle Carpenter-Hanson

Director of Human Capital, International, Duff & Phelps

The Solution

Duff & Phelps began its relationship with Pareto Law in March 2008 and Pareto immediately set to work assessing the company's training needs. Working closely with Michelle Carpenter-Hanson, Pareto analysed everything from current skill levels and types of clients, to the company's plans to develop business internationally, and it was suggested that the main skill gaps lay in the areas of presentation, consultation, negotiation and telephone selling skills.

It was also identified that as Duff & Phelps was not well known outside the USA, there was a necessity to build the brand and raise awareness of the company across Europe and Asia. As a result employees across the USA, Europe and beyond would all receive Pareto training to increase their selling abilities and help boost the Duff & Phelps profile globally.

Pareto then developed a bespoke Commercial Skills Training Programme to be delivered to all employees from Senior Associate level and above over a two year period. Designed to encourage individuals to be proactive about business opportunities, rather than waiting for referrals, the training involved four pilot programmes in the key areas of training identified with a total of 150 people taking part over three days.

The Training

Pareto Law delivered three pilot programmes in New York and one at London Heathrow enabling delegates from across Europe to fly in for the course. Four key areas were covered in the training – ‘Effective Telephone Selling’ which tackled the full spectrum of cold calling looking at areas such as getting past gatekeepers and how to design a powerful call structure; ‘Consultative Skills’ covering the topics of effective questioning, probing and client analysis; ‘Negotiation Skills’, designed to give delegates the ability and confidence to deal with issues such as price and discounting; and ‘Presentation Skills’ looking at techniques applicable to both formal and informal presentations including how to hold the attention of the audience, how to handle questions and how to observe and handle negative body language.

Over 150 delegates from across the USA and Europe successfully took part in the pilot programme which introduced them to the full range of key skills required to boost their sales techniques, providing them with a strong basis upon which to build their abilities.

Following on from the success of the pilot programme, Pareto has developed a six-month Commercial Skills Awareness Programme to provide further training to Duff & Phelps employees across Europe. Aimed at mid-senior level staff, many of whom carry targets, over 70 delegates will participate in the programme, which will see Pareto Law design and build a series of modules to provide a more advanced level of training to staff, increasing knowledge and building upon the training already received.

The Pareto Law Approach

Pareto Law understands the need to train people to maximise their potential and help organisations achieve goals. Using original material and innovative, memorable techniques, Pareto offers bespoke training to new recruits, managers and seasoned sales professionals across all markets through a series of courses that take delegates from fundamental sales skills through to sophisticated negotiating techniques.

By working closely with organisations to identify specific requirements, Pareto develops training programmes that tackle the needs of each organisation, helping employees develop key skills and enabling companies to grow. The courses cover the full spectrum of communication, management and personal skills needed to be a successful salesperson with topics including Professional Selling Skills, Ethical Negotiation Skills, Key Account Management and Live Telephone Selling.

A Winning Combination

Working together with Duff & Phelps, Pareto Law identified which areas of the business required specific support and a bespoke training programme was developed. The course was designed to improve the initial engagement skills of the sales teams, helping them to connect more effectively with potential clients. By building a strong understanding of the Duff & Phelps business, Pareto incorporated key elements into the programme including developing effective listening skills, objection handling, educating staff on use of language, and developing the ability to negotiate whilst giving delegates a consistent framework in how to sell.

*“Don't be a Seller....
be a **Best Seller**”*