

CITIZENS BUSINESS BANK

MEMORANDUM

TO: Tony Ellis
Senior Vice President
Sales & Service Division #983

FROM: Charlie Frost
Vice President/Manager
Ontario Office #233

DATE: February 25, 1999

SUBJECT: Telemarketing Results

Pursuant to your request for updated results of the Telemarketing pilot program, I submit the following:

Total Appointments Scheduled:	38	100%	
Cancellations	(6)	16%	
Language Barrier Problems	(2)	5%	Deleted from further calls)
Decided to stay with existing bank	(3)	8%	
Postponed original appointment/ Still trying to make contact	(3)	8%	
Deal too large for our bank	(2)	5%	
Declined for credit	(4)	11%	revenues \$110 and \$65 million respectively) (All declined at branch level)
Companies Still Active:	18	47%	

1 - Prospect opening accounts within 2 weeks. with Foothill Ind.

1 - Package currently w/ CMD \$350M Line \$250M Equip
Guidance line. Good prospect.

1 - Package nearly ready to be submitted for ABL deal \$1MM. Good prospect.

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2 - Packages will be ready in approximately 1 week.
One Fixture)

1 - Interested in a Merchant Cr Card relationship and deposits.

The remainder of the active prospects are at various stages but mostly waiting for the initial package or further financial information we have requested. It should be noted that of the total 32 (38 scheduled, less 6 cancellations) 29 or 91% had immediate credit requests associated.

It is personally felt that this project with Jay Miller is an excellent way to maintain consistency in our calling efforts and has opened the doors to some quality companies located in Ontario. I feel we should continue with the program whether with selected offices only, or expand it to a bankwide basis. Our office should start reaping the benefits of our previous efforts in the very near term, provided credit management is on the same "northbound" train!



Charlie Frost

cc: Vince Bonilla
Sherry Ferre
Nancy Hlad
Melanye Hallett