

CLIENT SITUATION

- A bank with retail, asset management, and insurance operations was not capturing the synergies and revenues it had expected from an acquisition
- Critical processes were inefficient and sub-optimal

What We Did

In 4 months, we analyzed the bank's operations and identified hundreds of initiatives to increase revenue and reduce costs:

- Identified parts of the organization that were providing many high-value services for free; quantified the opportunity to charge; developed implementation plan
- Completed detailed client segmentation for the Wealth Management group, separating profitable customers from unprofitable ones and devising appropriate customer servicing strategies
- Identified and eliminated duplicative marketing activities within lines of business, reducing costs and ensuring consistent branding
- Reengineered the training department, de-layering the group and restructuring course offerings

OUR IMPACT

- \$1.5MM from improved Wealth Management group profitability
- \$1.0MM in reduced costs from marketing centralization
- \$1.3MM in reduced costs from reengineering training
- New revenue from value-added services