

INCREASING BANKING CUSTOMER ACQUISITION AND RETENTION

Case Study | **Client Relationship
Management**

BUILDING A SALES CULTURE TO ANTICIPATE CLIENTS' NEEDS

A leading North American bank partnered with Mastech InfoTrellis to implement a sales culture that anticipated clients' needs that stemmed from their core belief of customer intimacy. Mastech InfoTrellis enabled Client Relationship Management (CRM) initiatives to make sure that the bank was in a position to move from a transaction-based model to a relationship-based model successfully.

THE BUSINESS CHALLENGE

The bank needed to retain its “small bank feels” as their company grew larger. They held customer intimacy as a core belief and believed that better information and knowledge would drive more customer intimacy.

Their goal was to implement a sales culture that anticipated clients' needs and moved from a transaction-based sales model to a relationship-based model. Although the bank was not afraid to use targeted incentive programs for maximum impact, one of the main issues holding them back from accomplishing their goals was that they had no clear understanding of their customers.

THE SOLUTION

Mastech InfoTrellis collaborated with the bank's business and IT teams to explore several avenues to execute strategy, process, change, and technical enablement of the CRM initiatives. Workshops were conducted to understand how the bank differentiated customer relationships. We also assessed the complexity of implementing CRM technology at the bank as well as researched the financial costs and benefits expected from a CRM program. A complete CRM Infrastructure was set up that

- Defined CRM capabilities that were aligned to support customer strategy
- Developed a CRM Solution Roadmap with detailed work streams regarding efforts on Program Management, Strategy, Process, Organizational Change, and Technology
- Created sales and service processes to support cross-selling, up-selling, customer requests, and activities
- Refined the marketing approach, so it was tailored to customer segmentation

THE OUTCOME

Some of the significant benefits the bank enjoyed from establishing a customer strategy and processes were:

- Grew customer base by 8%
- Increased customer profitability by 10%
- Increased operational efficiencies by 20%
- Delivered consistent service across channels
- Executed needs-based marketing, sales, and service

In addition to these benefits, Mastech InfoTrellis created an ROI model for the entire CRM program that validated investment and secured budget for the following years. They also created a Customer Segmentation Model to focus interaction activities on the most profitable members. This model changed the way the bank managed all its customer relationships.