



Success Story: Consumer Business Development

Client Classification: Greek Bank

Service Category: Organization Transformation, Operational Strategy

Situation:

This subsidiary of an International Bank was suffering from declining revenues due to migration of shipping and other corporate clients off-shore. The Consumer Banking division was strictly a liability gathering operation. A corporate-wide strategy had been developed and, as part of that strategy, the parent company directed the Bank to build a viable Consumer Business to offset the Corporate decline.

Recommendations:

Separate Corporate and Consumer operations and re-engineer processes.

Launch Consumer suite of products to include loans, ATM, (debit), and credit cards, special payroll services including company onsite ATM's, and a full suite of liability products.

Results:

A 30% productivity improvement across Corporate operations allowed for movement of approximately 100 staff to Consumer operations with zero staff additions.

Erosion of Corporate Bank margins was stopped due to cost reductions.

Consumer Bank deposits exploded due to innovative Payroll product.

Branch asset sales and cards in force doubled the already aggressive expansion plans.

Consumer Bank became profitable in year two.

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