



Success Story: Trust & Embassy Bank Re-engineering

Client Classification: Mid-sized Regional Bank

Service Category: Cost Transformation

Situation:

The trust operations of a regional bank experienced serious quality issues and escalating expenses. Added pressure was placed on the institution by the changes in regulations and compliance reporting. A major focus of the Bank was serving foreign Embassies. Due to increasing customer complaints in the Embassy Business, and very low growth in the Trust Business, LoBue was engaged to rationalize all related processes and to improve the service levels and profitability.

Recommendations:

- Recommended to segment the client base and to tailor the service most appropriate the size and importance to the specific segment.
- Collected customer input data and analyzed major concerns translating these into operational improvements.
- Eliminated non-value added tasks and reduced hand-offs to speed up key processes and to reduce processing costs.
- Analyzed all related regulations and outside reporting requirements and aligned processes to include the required capabilities.
- Developed a comprehensive management reporting protocol, which provides early warning of operational, service and quality issues.
- Recommended certain non-core functions to be outsourced.

Results:

- All operations processes were reviewed and key processes rationalized, resulting in 30% capacity improvement and direct expense savings of \$3 million (11%).
- Service quality was improved and customer complaints were reduced by 85% and complaint turnaround time was reduced from over 7days on average to less than 24 hours. By the end of the program 80% of complaints were resolved realtime.
- ☑ The Bank eliminated all Regulatory issues and was in full compliance with all required regulations before the program ended.

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