

Augmented Front Office

The COVID-19 crisis has a significant impact on Private Banks' business development. Whilst AuM fell and uncertainty on revenues is still high for the next quarters, digital channels allowed banks to continue service their clients.

Private Banks must build on this momentum to revamp their Front Office model, combining the best of human interaction with digital solutions, bringing in efficiency and comfort, whilst securing trust and expertise

What our clients tell us

There is a clear opportunity to improve Front Office servicing models supported by digital solutions

Client interactions changed

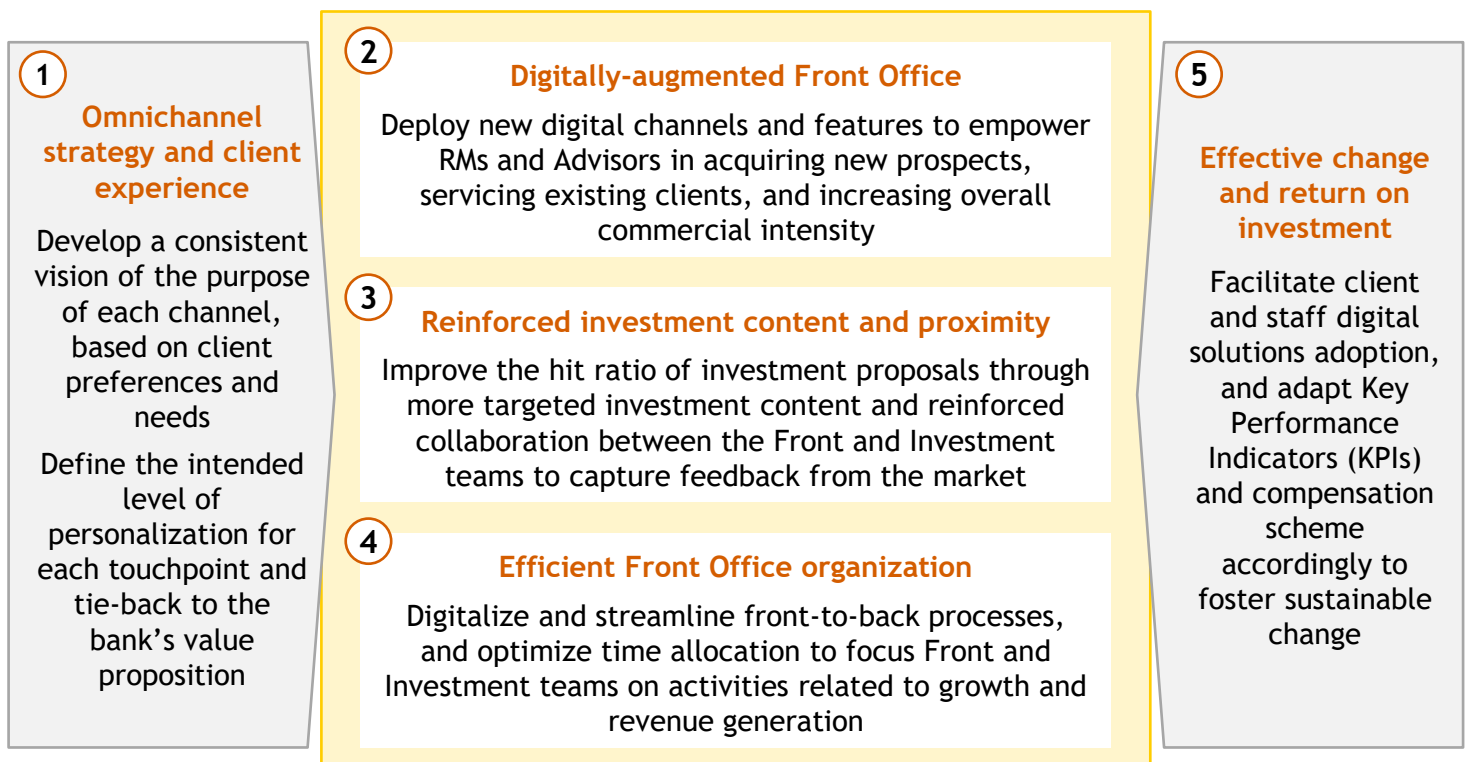
Digital shift	2-3x increase in number of remote client meetings through the introduction of digital channels
Increased intensity	More frequent and shorter client remote interactions with RMs (Relationship Managers) vs. longer meetings and travels
CIO visibility	Increased visibility of Chief Investment Officer (CIO) departments, and higher focus on investment content

...implying new challenges to Private Banks

- Inconsistencies and gaps in client experience resulting from urgent deployment of digital channels
- Heterogeneous digital savviness among clients and staff, but overall readiness for change making the timing right to accelerate on digital
- Additional free time in RMs' time allocation of about 10 to 20% resulting from restrictions on travels, events, and social interactions
- New client acquisition more challenging than ever, with travel and gathering restrictions in place, adding up to cross-boarder regulations

Our convictions

Boost the Front Office combining the best of human interaction and digital solutions



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How we can help

We support you in boosting your Front Office, with a strong focus on measurable business outcome. In past engagements, we achieved significant results such as an average increase of NNM by 11% and RoA by 3 bps, and material improvement in client satisfaction reported by the bankers.

Examples



Omnichannel strategy

Establish an omnichannel strategy and roadmap to boost commercial activity and client experience, in line with each client segment:

- Use of 'personas' to project client segments' needs and preferences
- Definition of critical touchpoints from a commercial and a client experience perspectives (client journey, key moments of life)
- Market screening and identification of digital solutions for Private Banks
- Mapping of preferred channels and suitable digital solutions to support touchpoints in the client journey
- Front Office and client change management



Front Office efficiency

Optimize the Servicing Model of the Front Office and the Investment teams to focus on growth and revenue generation, leveraging on CH&Co. benchmarks:

- Optimization of delegation model and processes to free up time for commercial and development activities for RMs and Advisors
- Implementation of digital solutions to fuel RMs and Advisors commercial efficiency
- Reinforcement of prospection levers, accounting for social distancing
- Implementation of sales and performance monitoring governance
- Improvement of collaboration models to increase efficiency of investment teams



Digital roadmap and implementation

Build a prioritized roadmap supporting your business strategy to rip the full benefits of digitalization through:

- Development of a Business Case to ensure the digital initiatives support the business objectives
- Prioritization of digital investments, based on benefits and impacts
- Alignment of organization and processes to fully benefit from the investment on digital solutions
- Selection and implementation of the most appropriate digital solutions

Why CH&Co.

- ✓ Deep knowledge of the Private Banking business and operations
- ✓ Broad knowledge of technology solutions and partnerships with leading providers
- ✓ Proprietary benchmarks focused on the Swiss Private Banking industry
- ✓ Tailor-made approach to adapt our methodology to the specific situation, objectives, and culture of the bank
- ✓ Action-driven and pragmatic recommendations, as our consultants are used to support Private Banks from the strategic assessment, throughout the implementation, to post-implementation monitoring
- ✓ Strong methodology elaborated and refined through past successful assignments for Private Banks and Wealth Managers of all size in Switzerland

Please contact us to discuss your specific needs.

We would be pleased to work out and discuss a solution tailored to your specific situation and objectives.

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