

# Seven ways to improve Sales and Marketing Performance in Banking

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## Highlights

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*Getting started on a new initiative is never easy. Unseen obstacles, unanticipated delays, and unexpected surprises can greet you at every step of the way, making your goals seem further away with each passing day.*

*This brief guide is designed to make that process easier. It presents a number of practical ways to overcome the sales and marketing challenges you face in the financial services industry. And it provides you with a variety of potential starting points on the road to corporate performance management (CPM).*



### **Take the first step: Align your strategies and actions**

Whether you're trying to track and analyze revenue, identify top performers, or measure the effectiveness of marketing campaigns, you must first strengthen the link between boardroom strategy and frontline execution to drive better decision-making across your organization.

IBM Cognos software gives you the power to do just that. IBM Cognos® 8 Planning drives sales and marketing performance, IBM Cognos 8 BI Scorecarding monitors progress against your plan, and IBM Cognos 8 Business Intelligence lets you report, analyze, and understand your performance.

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With IBM Cognos performance management software, you can build on the planning, budgeting, scorecarding, and reporting activities you already have in place. And you can integrate new capabilities when you're ready.

### **Think big. Start small. Be strategic.**

There's no better place to begin than in marketing—where aligning people's day-to-day actions with your corporate strategy can have a major impact on your business.

### **Summary**

Discover ways to drive best-in-class performance in marketing and sales. Take the first step.

#### *1. Identify your best customers.*

Who are your best customers? Those who buy the most? Those who spend the most? Or those who cost the least to support? IBM Cognos software can help you identify your most and least profitable customers and their buying patterns so you can focus your time and efforts on the promotions most likely to yield the best returns.

IBM Cognos software unites data from multiple sources and presents it in a format that lets everyone in your organization— from chief marketing executives to individual loan officers—to focus on improving cross-sales and providing unmatched customer service.

With IBM Cognos software, you'll get a comprehensive view of your customer relationships, including retail and corporate accounts, cash management and investment accounts, loans, leases, and more.

#### *2. Improve profitability by cross-selling the right products*

The easiest products to sell aren't always the most profitable. Does a credit card make more money than an annuity? Would you rather cross-sell a home equity line or a new brokerage account? Do you really need to focus on core deposits?

IBM Cognos software helps you answer these questions. You can analyze your product portfolio to understand which elements are the most profitable, so you can create the clearest path to better results. And you can do this at any level—at the branch, in the region, or across your entire organization.

#### *3. Align resources with opportunities.*

You're devoting resources to maintain all of your channels. But your customers may not be using them equally. This means money lost.

IBM Cognos software helps you decide where to allocate your resources to provide the best service to your customers. Not only can you see which products they're using, you can see how they are using your services and the costs of providing them. This gives you a complete picture of your profitability. You can use this information to optimize your mix of physical locations and electronic channels.

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### *4. Use scorecarding to set goals and priorities.*

Can you communicate priorities and expectations consistently across your branches? With IBM Cognos scorecarding, you can. Scorecarding is a proven way to ensure that everyone is on the same page – from the chief marketing officer - to the branch manager and everyone in between.

With an IBM Cognos scorecard on everyone's desktop, you can communicate strategic goals in terms of specific performance outcomes. People can monitor their performance against targets and take immediate action when things go off-track.

You can use scorecards to monitor key indicators around sales, growth, and market share and compare them to call activity, reach, frequency, and sales expenses. They can see how their performance impacts overall performance and align their day-to-day decisions with the larger strategy. This ensures that their resources and energies are all devoted to making the strategy happen.

### *5. Analyze the success of marketing efforts.*

Can you draw a direct from your marketing and your bottom line? With

Which of your promotions are paying dividends? And which are costing you money? Why do some promotions work better with one group of customers than another? Why is one branch consistently the top performer?

IBM Cognos software can answer these questions. You can measure the cost of media programs versus the accounts, loans and revenue they produce. You can track and present key performance indicators like campaign ROI, total exposures, response rates, cost of sale, number of leads, percentage close ratio, and more. With IBM Cognos software, you can quickly analyze each and every campaign to eliminate low-impact promotions and concentrate on marketing efforts most likely to succeed. And identify your best lead generation activities based on facts, not feelings.

### *6. Manage your budgets.*

Do you want more detailed financial information, more complete information, and more consolidated information? IBM Cognos software can deliver it by automating all your core financial processes – budgeting, planning, consolidations, forecasting and reporting. IBM Cognos applications present a unified view of your marketing budgets at the department, branch, regional or corporate level. You'll always know where you stand against your plan. And you'll have the clear, concise, accurate information you need to analyze your current business performance and confidently predict your future.

### *7. Report on regional, divisional or enterprise-wide performance*

IBM Cognos software lets you model your plans and strategies as a set of interconnected performance indicators, then communicate this information to everyone. The bottom line: you can share your organization's most valuable assets—your knowledge and your people.

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### **About IBM Cognos BI and Performance Management:**

IBM Cognos business intelligence (BI) and performance management solutions deliver world-leading enterprise planning, consolidation and BI software, support and services to help companies plan, understand and manage financial and operational performance. IBM Cognos solutions bring together technology, analytical applications, best practices, and a broad network of partners to give customers an open, adaptive and complete performance solution. Over 23,000 customers in more than 135 countries around the world choose IBM Cognos solutions.

For further information or to reach a representative: [www.ibm.com/cognos](http://www.ibm.com/cognos)

### **Request a call**

To request a call or to ask a question, go to [www.ibm.com/cognos/contactus](http://www.ibm.com/cognos/contactus). An IBM Cognos representative will respond to your enquiry within two business days.



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