

WHITEPAPER

COMMERCIAL BANKER'S GUIDE TO CRM

Building Relationships You Can Bank On



ABOUT

Today, leading commercial banks are looking beyond the transaction to the full opportunity presented by their commercial clients. They're moving beyond managing clients as simple contacts to a whole new level of client relationship management, crafting a superior commercial client experience that gives the bank a competitive advantage—and a more loyal, profitable client.

In this white paper, learn how commercial banks can use client relationship management (CRM) strategies and technology to maximize client value, become trusted advisors, and streamline operations, contributing to top-line and bottom-line revenues and gaining insight they can “take to the bank.”

INTRODUCTION: DO COMMERCIAL BANKS REALLY NEED CRM?

Before looking at how commercial banks can use client relationship management (CRM) software, it's worth considering whether, or at least why, they need it in the first place. CRM, as we will explore, constitutes much more than just a software purchase—it is a business strategy, and one that demands executive-level commitment, reexamination of processes, and often a significant cultural shift. It's therefore important to understand whether CRM is something appropriate and worthwhile for commercial banks to pursue.

“To achieve organic growth, you need to become more than just a bank to your commercial clients: you need to be their trusted business advisor.”

At this stage, CRM is no longer a new concept, having been around for more than a decade. It has moved past its early growing pains and matured into what many firms consider a necessity, perhaps even a “given.” But companies that see CRM as just a standard part of the IT infrastructure or cost of doing business may fail to understand its full strategic value and potential. CRM should not be an appliance—it should be a vital part of a firm's overall business strategy.

CRM is part of a major shift in the business world away from product-centric thinking toward customer-centric thinking. Simply put, it's a transition away from focusing on how to make people want what you offer toward making sure you offer what they want. More than that, it's about understanding who your customers are and what they need, not only so that you can satisfy their needs better, but also so that you can improve their profitability for your firm. By growing your value to them, you grow their value to you.

This “customer-centric” concept has found particular resonance in the financial services industry, where firms have struggled with competitive differentiation as their products and services have become increasingly commoditized. The

ability to understand clients more deeply and meet their needs better than competitors has presented a true opportunity to create differentiation and client loyalty. Furthermore, as many financial services firms have diversified and grown through mergers and acquisitions, they have become more fragmented, failing to fully achieve the economies of scale and synergies they had hoped for because they have been unable to truly pool their intelligence and act collaboratively to leverage opportunities across business lines. Forward-thinking financial services firms have seen how unifying and aligning around the customer using CRM is a strategy that can be effective in breaking down these barriers and finding new synergies and opportunities for organic growth.

So what about commercial banking? Commercial banks face many of the same challenges as other financial services firms. Differentiation in a context of commoditization is a continual challenge: how can commercial banks move clients beyond just rateshopping, or create preference when rate differences are negligible? Client loyalty is another challenge: how can a bank retain its clients when other lenders are looking to lure them away? Many commercial banks also operate different units serving small businesses, the mid-market, equipment finance, and commercial real estate, and the commercial banking operations may exist as part of larger regional, national, or global financial services organizations. Regardless of size, such firms often face the same challenges leveraging customers and opportunities across units and business lines due to a lack of unified information or collaboration around clients.

In addition, commercial banks face a few challenges all their own. With interest rates low and competition from alternative sources of funding, commercial banks are grappling with compressed margins and reduced client loyalty. They also face pressure to better manage risk in their lending practices, which requires strong client knowledge and the ability to proactively monitor changes and trends. Furthermore, commercial banks are returning to more conservative lending principles, looking not so much to attract the highest number of clients at any cost as to attract and retain the right ones while minimizing credit losses. Organic growth, under these

circumstances, is all about deepening and expanding client relationships and improving their profitability. To do this, you need to become more than just a bank to your commercial clients: you need to be their trusted business advisor.

To take their client relationships to the next level, commercial banks need more than just the will: they need a sound customer-centric strategy and the tools to implement it. In short, they need CRM.

Do You Already Have What You Need?

The preceding introduction may have left some commercial banks with a disquieting feeling: "I thought we already had CRM, but it doesn't do that." This is not uncommon, and it is usually for one of two reasons: 1) you don't actually have a CRM system, or 2) you have a CRM system, but not the right one for your firm.

The first issue arises due to a common misconception that "contact management solutions" are tantamount to CRM, which is not the case. Contact management software was rapidly embraced by the banking industry when it first came on the scene, because it filled an urgent need for more consistent, centralized contact tracking. It quickly replaced the isolated personal Rolodex and made it easier and more efficient for companies to keep track of their many professional contacts. But as major e-mail applications such as Microsoft Outlook became more sophisticated, they gained many embedded contact management system features, including useful add-ons such as calendaring and task-list management. Given the growing importance of e-mail to professionals' business lives, this convenient integrated alternative quickly supplanted contact management systems, which were pushed toward obsolescence.

The decline of contact management systems was concurrent with the rise of a whole different class of software: client (or "customer") relationship management. CRM systems sought not just to compile and coordinate contacts and tasks, but to create full databases of deep client intelligence, complete with tools that would help users gather, access, and apply this information more easily and meaningfully. CRM systems also encompassed marketing, sales, and service automation

features that streamlined related processes, integrating not just data, but workflows and activities. While contact management systems had tried to turbo-charge the Rolodex, CRM sought to enrich and unify all elements of the front office by facilitating customer-centric strategies—a far more ambitious undertaking.

Two forces combined to discourage commercial banks from moving beyond contact management to CRM: first, struggling contact management system vendors attempted to reinvent themselves as CRM, convincing commercial banks they already had what they needed in their contact management systems, and second, a few highly publicized CRM failures by early adopters made some banks wary of joining the trend too soon. Unfortunately, even as those few misguided early CRM projects were superseded by a panoply of successes, many commercial banks remained complacent and failed to ever graduate to real CRM—or didn't realize the vast difference between what they already had in place and true CRM.

Of the commercial banks that did implement CRM systems early on, some still failed to understand the strategic underpinnings and cultural shifts required to make CRM software truly successful, installing the systems but failing to really implement them to their advantage. Others selected a system that didn't really mesh with the commercial banking industry and its processes and therefore failed to gain sufficient adoption within the company to be of real value.

Fortunately, today the CRM landscape has changed significantly. There are now CRM systems designed specifically for financial services—even expressly for commercial banking—offering a better fit for the industry without complex and costly customization. There are also CRM options on the market that are more flexible and adaptable than ever before, allowing firms to model their unique processes rather than try to fit a preprogrammed mold that may not work for their company or personnel. Whether your firm has never implemented a true CRM system or you simply feel that your firm is not achieving its full potential with its current CRM solution, this white paper will help you

understand what commercial banks can achieve today using the right CRM system to support a customer-centric strategy.

True Relationship Management

Relationship management is not simply “customer service.” True relationship management seeks to initiate, cultivate, and sustain a two-way exchange of value between a business and its clients. For commercial banks, this means thinking strategically about every step of the client lifecycle, from first contact through the lending and payment process and provision of other products and services to ongoing retention of their business. It means considering how the bank can add value to and derive value from each stage. It means thinking not just about individual transactions but about the totality of the customer experience—its coherence, consistency, continuity, and competitive differentiation, as well as its ability to build and deepen the customer's relationship with the bank with every interaction.

Win the Business

True relationship management doesn't begin when a client selects your firm for commercial banking services, but long before—from the moment they are identified as a potential client. A good CRM strategy will recognize this and mandate the selection of a CRM system that can help you not only service and retain existing clients, but attract them and win their business in the first place.

A commercial bank's in-depth CRM-system profile of a client organization should begin before they become a client, with a prospect record. While at first only limited details about a contact or company may be available, recording them within the system enables the firm to take action on building out the profile, researching prospects and aggregating information about them to create a more useful picture—one that will help win their business. Further research on specific prospects can even be assigned as a task within some CRM systems. Marketing list contacts can also be entered into the system to create a single, integrated database of targets and prospects. Advanced CRM querying tools can then be used by the marketing or business development team to segment the database into meaningful groups, allowing

highly personalized and relevant messaging to be delivered to them. For example, the commercial bank might segment its prospect database by company size, industry, lending needs, or maturity level and send specific campaigns and messages based on this information.

Many CRM systems include marketing automation components that allow such campaigns to be created or sent directly within the CRM system, personalizing content such as name and address using the CRM profile. More advanced systems will allow for sophisticated conditional content, replacing entire graphics or paragraphs of text, for example, based on the recipient profile.

As each interaction with a prospect occurs—whether it's a phone call, e-mail, marketing campaign, or inperson interaction, and whether initiated by the prospect or the commercial bank—it can be documented within the CRM system, creating a comprehensive record of the prospect's history with the firm and response to various approaches. In addition to tracking the effectiveness of different marketing and sales techniques, this allows the commercial bank to build out the prospect profile further with each interaction and gradually develop more advanced segmentation and behavioral targeting, as well as a more complete risk profile. When a new or existing prospect becomes a lead through a marketing-campaign response or other expression of interest, many CRM systems allow commercial banks to pre-qualify the lead according to custom criteria and automatically route qualified leads to the appropriate employee for follow-up according to

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territory, product, specialization, or an advanced combination of factors. For example, an equipment finance unit might wish to direct leads based on ticket size as well as region. This ensures that skilled business bankers' time is not wasted on unqualified prospects and that hot leads don't go cold while waiting to be sent to the right person, helping ensure the bank doesn't lose business to faster-acting competitors. Furthermore, it ensures business bankers are kept focused on the accounts with the most revenue potential, rather than chasing weak or high-risk leads. This increases overall productivity and reduces the cost of the lending cycle.

When a prospect moves from being a lead to a defined business opportunity, CRM systems should enable commercial banks to apply a strategic plan to engage the account and pursue the opportunity step by step according to the bank's lending process. One of the greatest advantages of having a CRM system is the ability to implement a formalized methodology that ensures consistent, deliberate steps to win business, such that every account receives the same professional, attentive, and effective customer-management approach. A good CRM system will not impose a methodology on the commercial bank or restrict its options, but enable it to embed the process of its choice in the system, be it a proven third-party methodology or the bank's own unique proprietary methods.

As the lending cycle progresses, commercial banks should be able to capture increasing detail about the prospect and the opportunity, recording and storing all information and communications in the CRM system, such as RFPs, business plans and goals, organization structure, risk profile, and contacts tied to the opportunity. Having this information centrally stored within the CRM system enables a team-based approach, with all participants and managers continually kept apprised of each new development as the opportunity progresses. New tasks can be assigned to team members through the system as required: every member of the team is kept on the same page and understands their role and the deal's status, accelerating the lending cycle and eliminating information-hunting and duplication of effort. Furthermore, storing opportunity information and contacts centrally

within the CRM system allows commercial banks to easily find connections and pre-existing relationships that might facilitate winning the business or obtaining insight into the client or opportunity—for example, a consultant tied to one opportunity might also have been involved in an existing client account. Leveraging this kind of insight can help commercial banks work more strategically and efficiently, taking advantage of all available resources and relationships to increase win rates while shortening the lending cycle. As business moves toward closing, the ability to assign tasks around quotes, contacts, signatures, and approvals helps drive the deal to closure as rapidly as possible.

Once new business is won, some of the most labor-intensive processes must take place, such as account origination and documentation. Yet this is also precisely the time when a customer relationship is newest and most delicate: professionalism and efficiency are paramount. Many CRM systems include workflow tools that enable each element of multi-step processes such as account origination to be automated, electronically assigned, and streamlined, ensuring more rapid completion and higher team productivity.

In essence, a good CRM system used effectively will help commercial banks target and attract the right business, pursue deals more capably and strategically while economizing resources, close deals more swiftly to reduce the risk of losing them to competitors, and bring new clients on board more seamlessly. A CRM system can be the difference between haphazard, uncoordinated client acquisition supported by manual, individual efforts and methodical, efficient business generation supported by a team-based approach. Best of all, in the process of pursuing prospects and opportunities, the firm builds up a rich, detailed profile and history that lays the foundation for a more meaningful business relationship.

Know Your Customer

Winning the business is just the first step. Once a firm becomes a client, the real relationship management begins, and as with any relationship, getting to know each other is an essential building block for trust.

To get the most out of CRM, a commercial bank must build into its processes, culture, and use of the system the recognition that knowledge is power. Just as every client interaction should be documented in the system, so should every new piece of information, whether it's something as simple as a contact's birthday or spouse's name or as fundamental as a major management change or financial result. Both kinds of information can be equally valuable to the commercial bank in cultivating the client relationship.

Since relationship management is at heart about value exchange, it is of utmost importance that a CRM system help a commercial bank understand where that client value lies. This demands a 360-degree client picture. The CRM system should enable the commercial bank to build out a full, meaningful client record, integrating data from other systems to make the CRM system a one-stop shop for client information. This holistic record should include not just details of loans or other products and services that have been sold to the client, but broader information that helps the commercial bank understand the full potential of the client, as well as pinpoint areas of risk. For example, the record should allow the firm to view the complete net worth and asset distribution profile of the client to reveal share of wallet and opportunities for growth. If at the underwriting stage, for example, a bank learns that a commercial client qualifies for a larger loan than requested, they can seize the opportunity to investigate the company's equipment leasing plans and future growth plans, working with the client to determine whether additional financing is appropriate at this stage.

The CRM system should also allow the bank to track the many complex relationships and associations between contacts within and outside the client firm. For example, a client business may have multiple divisions, affiliated companies, and partners that may present opportunities for the commercial bank. The commercial bank may even share clients with its clients. The CRM system should furthermore enable the bank to track the source of its new business leads—it could turn out that a lower-tier client is in fact referring other businesses to the bank and thus bringing

additional value. Understanding these intricacies can help the bank keep track of areas of influence and value that might otherwise remain hidden, as well as maximize business-referral opportunities. This gives a truer picture of client value and potential and avoids embarrassing underestimations of a client's underlying importance.

Even if this is all information that exists in your firm today, it is worth considering where it resides and how easy it is to access and use. If client data is dispersed across multiple files and systems, it can be virtually impossible for an employee to get a comprehensive picture without hours of research and reporting—let alone to use it in responding to a client or management inquiry on the spot. Without a 360-degree client view, risk and opportunity may be equally difficult to identify. Furthermore, a staggering amount of this information may reside with individual employees—whether in their printed or electronic files, written notes, or heads. This generates a massive amount of risk for a commercial bank: should the files be lost or the employee leave the firm, the client knowledge—in fact, the entire relationship—can be jeopardized. Storing all client data centrally not only creates this form of “corporate memory” that persists over time; it also helps the client relationship transcend individuals and accrue to the firm more broadly, as any employee in any location can give the client equally informed and consistent service.

As with any relationship, it is important to recognize that client relationships aren't static. Client profiles should never be viewed as “completed,” because there is always more to learn and it is always evolving: client-firm employees leave or change roles, reporting structures change, areas of business focus are shifted, markets fluctuate, and risk dynamics change. CRM must be integrated into the company culture and interactions to the extent that each interaction is seen as a new opportunity to learn more about the client or to validate and update the information already in the system. A vast database of stale information can be as injurious to the relationship as too little information, so efforts must be continually made to keep this valuable data fresh and

accurate. With a good CRM system, prompts and reminders to obtain or update various pieces of data can be woven into the automated workflows and interactions, making data collection and hygiene—as well as proactive risk monitoring—an integrated part of your CRM processes.

Become a Trusted Business Advisor

While the ever-expanding database of client information in your CRM system is valuable, the real value emerges from applying this information. Rather than leaving this to chance, smart commercial banks will use CRM to go from reactive to proactive, ensuring that client information is leveraged to the firm's advantage at every turn and that the client relationship continues to evolve and deepen over time.

The right CRM system will enable commercial banks to implement a solid relationship plan composed of frequent goal-based touch-points throughout the year. This can be as simple as an informal check-in call or as complex as a multi-

relationship officer or other colleagues, should be easy to assign within the system for guaranteed follow-through, even if they are for six months or two years down the road. Any new referrals generated through the interaction should be easy to enter as leads and should clearly note the source.

Relationship plans embedded in the CRM system ensure that as with the initial lending process, the steps to build and maintain the client relationship and derive value from it through ongoing revenue-generation are consistent, methodical, and strategic. Up-selling and cross-selling to existing clients can then be pursued with the same discipline as new clients. What differentiates this kind of sale, however, is that it is enriched by the deep knowledge of the client business that has been built up over time, allowing the bank to time and match pitches to client needs, increasing receptivity and conversion rates by being more customer-centric.

Manage Research and Products

To create a true “one-stop shop” for working with clients, the best CRM systems bring together as much of the information commercial banking staff need as possible under one system. This includes not only the rich client information described above, but product information, competitive intelligence, research, and third-party data sources.

By storing product and service information within the CRM system, commercial banks can instantly call up the facts and features they need to position the offerings to clients and prospects. Some of the more advanced systems will allow flexible components and features to be dynamically combined to fit client needs. Some CRM solutions also allow competitive intelligence to be stored within the system so that it is easily accessible at the point of sale. This enables the loan officer to proactively compare the bank's offering with competitive offerings the client might be considering or overcome any objections, highlighting their product's differentiators and comparative advantages or developing rapid counter-offers. In some cases this could rule out the competition right from the outset, dramatically shortening sales or lending cycles and preventing rate-shoppers from going elsewhere.

“CRM systems aren't just data sources; they're collaboration platforms.”

stakeholder on-site strategy meeting.

The CRM system should enable the firm to store information about the client's business plan, stage, and milestones.

The overarching goal is to ensure the commercial bank understands the

client's business and evolving priorities and is in the right place at the right time to position its financial expertise, products, and services. Not only will this enable the commercial bank to effectively and seamlessly up-sell and cross-sell the non-interest fee-based offerings that are of increasing importance in the context of low interest rates and compressed margins, but it will continue to deepen the relationship cumulatively over time and enhance the perception of the bank as not just a one-time lender, but a trusted business advisor.

After each call or meeting, the system should make it easy to enter notes that clearly flag all products and services discussed and the client's reaction, preventing the client from being offered the same items multiple times from multiple sources. Any follow-up tasks, whether for the primary

Various kinds of information are best provided by the specialists, but this should not prevent it from being accessible within the CRM system. Some CRM systems allow third-party data to be integrated right within the CRM interface, allowing commercial bank employees to keep track of useful information such as news headlines, ticker information, and research without leaving the system. Similarly, some CRM systems will allow users to access resources such as map programs and client websites within the CRM interface. Integration with specialized systems for credit lifecycle management, loan origination, loan servicing, and risk monitoring also helps create a more complete and current view of client status within a single system. This saves time spent switching between programs and brings the information direct to the employee when and where they need it most.

Managing research can also be a chore for commercial banks, but with the right CRM system, they can easily query the client database to find clients who may be interested in receiving new research on specific topics and send the research directly from the system to individuals or large lists of clients on a scheduled or ad-hoc basis.

In addition to helping employees be more productive and efficient and making their jobs easier, fast, direct access to the information that is of most value to the client helps commercial bank personnel position themselves as more informed, helpful, and advisory.

Collaborate for Success

CRM systems aren't just data sources; they're collaboration platforms. Today's clients want immediate service and faster results—having a single person servicing an account can create a bottleneck and slow down response. Similarly, within the average commercial bank, there are many different skill-sets and areas of specialization, and often discrete units for SBL, CRE, and so forth. It is seldom most efficient or in the best interests of the client to have a single staff member attempt to meet all of a client's needs, and it can ultimately limit the products and services offered to a client.

As previously mentioned, CRM systems should allow for a team-based selling approach. This persists after client onboarding with collaborative account servicing and relationship management. The goal is to allow efficient behind-the-scenes collaboration between different area specialists to help move intricate processes forward faster, while also providing the pooled intelligence to allow every team member to benefit from the information gathered by the others. This empowers all team members to serve clients in an equally informed and professional manner, helping build the relationship while also allowing seamless continuity of service in the event of employee illness, vacation, or departure. This also assists in elevating the client relationship to the company level, not just the individual employee.

Collaboration is facilitated by CRM workflows and action plans that allow complex processes to be broken down into defined tasks that can be assigned through the system to the appropriate individual and performed either sequentially or concurrently, as appropriate. This streamlines activities and drives them forward faster, ultimately increasing overall productivity and lowering overhead.

Another dimension of collaboration that is often underdeveloped in commercial banks is interdepartmental cooperation, or collaboration between the commercial banking unit and other lines of business within a broader financial services firm. CRM systems should make it easy for leads that come in to one area of the firm to be assigned to another area of the firm, such as from commercial lending to leasing or commercial real estate, for follow-up or pursuit—without the risk of having the customer fall through the cracks or be treated like a stranger by another unit. This highlights the value of having a shared CRM system across different areas of the firm. The idea of a global, cross-business CRM system is unappealing to some commercial banks because they recognize that there are significant differences in the kinds of data and processes used in different geographies and business lines within financial services. However, solutions are now available through flexible systems that allow uniquely tailored CRM systems—complete with their own workflows, data views,

and processes—to coexist on a unified platform. This kind of system can accommodate process differences among discrete commercial banking units such as small business lending and equipment finance, but also among completely different lines of business, such as investment banking and mutual fund wholesaling. Such systems allow commercial banks and other financial units to maintain their unique processes and implementations while opening up a whole realm of possibility for collaboration across geographies and business lines—for example, a commercial bank may have a client company that is seeking a multi-million-dollar line of credit with a view to making acquisitions and could refer the company to their investment banking arm as a lead. Such collaboration serves to deepen the client's relationship with the firm and the commercial bank's advisory value to the client.

Provide Management Insight

With all marketing, lending, and service activity being tracked and managed within the CRM system, commercial banking executives have the perfect management platform. At any time, they can see in the CRM system exactly what stage a given opportunity is at, without having to hunt down employees for status updates. This allows them to precisely calculate the sales pipeline for revenue forecasting. They can also see which clients are happy, which ones have issues, and which ones are growing or shrinking in profitability.

A good CRM system allows executives to perform more proactive sales management. They can identify which employees are responsible for bringing in the most revenues and which are possibly in need of more training or support. They can see which deals or clients are at risk or pose risk and take action to ameliorate the situation before it is too late. They can also see which clients are most profitable or present the greatest growth opportunities and focus on developing executive-level relationships with them.

CRM systems can present an invaluable source of decision support. With good reporting features, a CRM system should allow an executive to report on almost any facet of sales performance, client-base composition, and return

on investment. Executives can use CRM data to perform win/loss analysis to see which deals are being won and what the common attributes are, using this to refine the bank's processes and segmentation as well as to spot new opportunities and trends. They can also use CRM data to realign teams and territories to play on individual strengths and to allocate budgets and other resources.

A good CRM system gives managers and executives the opportunity to closely monitor what is going on within the firm without overloading employees with requests for updates and reports. It also provides a valuable record of employee actions and client communications that helps avoid reliance on subjective reports and interpretations, providing more concrete evidence of employee interaction with clients and prospects.

Comply with Client and Regulator Expectations

Regulatory compliance is an ever-evolving challenge for all financial services businesses, and client expectations for data security and privacy are continually mounting. A CRM system can help commercial banks meet the demands of both regulators and clients by providing sound security controls and thorough records.

A good CRM system will allow commercial banks to control access to sensitive client data by restricting it on a "need-to-know" basis to those employees with appropriate authorization. This balances the desire to share client information for better-informed service with the need to adequately protect client privacy. The commercial bank should be able to restrict access to sensitive information while still allowing access to other information that helps employees help clients. Some systems will also allow commercial banks to create personalized privacy statements for clients, helping reassure them that their privacy expectations are being met.

While CRM systems are by no means all-encompassing compliance solutions, they can still be of assistance on a variety of levels. A good CRM system will allow commercial banks to manage mandatory and optional disclosures for

Keeping Pace with Change: The Need for Flexibility

As we all know, the only constant is change. With market-structure shifts, regulatory changes, competitive pressures, and other forces continuously reshaping the wealth management landscape, you can count on the fact that your firm will need to adapt in order to deal with the plethora of changes in your business environment. To continue to be effective high performers in today's business climate, wealth management firms have to be agile and adaptive. Supporting your business processes with technology can make your company faster and more productive today—but you must also ensure it won't hinder you when you need to respond rapidly to tomorrow's changes in the market and regulatory environment.

Whatever CRM system you choose, you should ensure it is capable not only of molding to the way you currently do business, but also of adapting to change—quickly and cost-effectively. No matter how robust or powerful your CRM system, it is useless if it ties you to outdated processes and impedes your business agility. Be sure to select a flexible, easily customizable CRM system that can keep pace with your business in a dynamic business environment.

client accounts. It will also provide a comprehensive audit trail for all information entered, accessed, and changed within the system. CRM record scan also be very useful as documentation of client interactions and communications.

Since new regulations are a continual concern, the greatest advantage a CRM system can provide to a commercial bank is the flexibility to adapt to change and accommodate new processes and data collection needs easily and cost-effectively.

Mobile Access: Productivity Anytime, Anywhere

Commercial banking clients are increasingly mobile, and more and more, they expect you to match their mobility, doing business anywhere from on-site at their place of business to the coffee shop on the corner. Commercial banking professionals can no longer afford to be chained to their desks, especially as their competitors go mobile.

Mobile and wireless capabilities are thus important CRM-system considerations for commercial banks. Employees need to be able to access and contribute to CRM data from laptops and handheld devices, anytime, anywhere—whether they are referring to loan details before an on-site meeting or entering call reports while on a plane. Luckily, many CRM

systems offer mobile and wireless features that allow users to access or add CRM data from the device of their choice. With access to a broadband Internet connection sometimes uncertain, another feature offered by some CRM systems that is of significant value to banking users is the ability to

operate with complete CRM functionality and data while in a fully disconnected mode, synchronizing with the main system when reconnected—ensuring optimal productivity and performance at all times, regardless of connectivity.

CONCLUSION: THE CLIENT EXPERIENCE OPPORTUNITY

Do commercial banks really need CRM? It seems clear that without it, few commercial banks are positioned to live up to the demands of today's clients.

As this paper demonstrates, with the right CRM system, commercial banks can create a more client-centric infrastructure and corporate culture, enabling them to craft a more satisfying and differentiated client experience that helps

build loyalty and preference. At the same time, they can help grow top-line and bottom-line revenues by building greater efficiency, productivity, and value into every stage of the client lifecycle and uncovering more opportunities to cross-sell and up-sell other finance options as well as non-interest-based products and services to help counteract the effects of low interest rates and compressed margins. Greater collaboration among commercial banking units and other lines of business can increase corporate synergies and efficiencies while generating more referrals and broadening relationships with key clients. Furthermore, commercial banks can use CRM to increase executive insight, inform decision-making, and decrease risk, while also supporting more effective internal collaboration. It's a win-win scenario for both clients and commercial banks.

Client relationship management is still first and foremost a strategy, with technology as its toolbox. But today, a commercial bank with a strong client-centric vision can use the right CRM system to devise a unique client experience that maximizes value across the front office and confers a competitive edge.

PIVOTAL CRM FOR COMMERCIAL BANKING

Pivotal CRM for Commercial Banking is a complete, end-to-end client relationship management suite that offers exceptional functionality tailored to the needs of commercial banks. Pivotal CRM for Commercial Banking is designed to help commercial banks retain the advantages and insight of traditional relationship banking while capitalizing on the efficiencies of automation and centralized client information and opportunity management.

Pivotal CRM for Commercial Banking mirrors the business processes and data models commonly used by commercial banks. Its flexible platform allows it to be seamlessly connected to the entire firm, including back office financial systems. With an industry-specific client relationship management system, commercial banks can accelerate

their return on their investment and lower their total cost of ownership.

Using Pivotal CRM, commercial banks can fully integrate marketing, lending, and service functions for increased efficiency and effectiveness, obtaining a complete view of the client so users from all areas of the company can personalize their client interactions. Pivotal CRM saves time and increases productivity by automating and facilitating workflows for important multi-stakeholder processes such as account origination and responding to RFPs. It also provides visibility into complex networks of affiliation and influence, allowing commercial banks to more successfully track referrals, measure full client value, and identify new opportunities.

Pivotal CRM enables commercial banks to fully integrate sales, marketing, and service functions for increased efficiency and effectiveness, providing a complete view of the client so users from all areas of the company can personalize their client interactions. Pivotal CRM saves time and increases productivity by automating and facilitating workflows for important multi-stakeholder processes such as opening new accounts and responding to RFPs. It also provides visibility into complex networks of affiliation and influence, allowing commercial banks to more successfully track referrals, measure full client value, and identify new opportunities.

With the ability to easily adapt the system for different processes used across small business lending, midmarket lending, equipment finance, and commercial real estate lending, Pivotal CRM allows commercial banking units to function as a unified whole while still meeting their unique needs. Furthermore, Pivotal CRM for Commercial Banking is complemented by the full Pivotal CRM for Financial Services suite, which also includes solutions for investment banking and institutional brokerage, private banking/wealth management, institutional asset management, and mutual fund wholesaling, allowing diversified firms to easily accommodate the unique processes and information needs of their different lines of business while maintaining a common platform.

Use Pivotal CRM for Commercial Banking for:

- Complete CRM tailored to commercial banking
- Company and contact profiles
- Relationship and influence tracking
- Activity management and planning
- Account alerts
- Productivity tools
- Up-selling and cross-selling tools
- Workflow management
- Power searches



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