

Financial Services Company Increases Customer Penetration By 8% With Mythos Group

EXECUTIVE SUMMARY

- Our client is a leading financial services company that offers retail and wholesale banking, and wealth management services to individuals, businesses, high-net-worth individuals, and institutions through its subsidiaries.
- It had recently acquired another company which provided it the opportunity to expand its footprint and its brokerage service offerings by leveraging the acquired company's platform.

THE OPPORTUNITY

- The client needed to migrate new retail customers from the acquired client's platform to their banking platform and migrate current customers to the acquired client's brokerage platform.
- There was a need to assess and implement a refined value proposition and strategy for self-directed brokerage offers across multiple channels.
- Enhancements needed to be made to their mobile trading platform to remain competitive.

AT A GLANCE



INDUSTRY
Financial



ORG SIZE
234,000



US/INTERNATIONAL
Headquarters in US/International



REVENUE
\$73.8B



OUR ASSESSMENT

Mythos found that the acquisition required organizational realignments and improvements to be made for it to be a successful merger.

- The client needed to launch a full-service brokerage.
- They needed to reduce internal channel conflict and increase overall revenue.
- They needed to assess key attrition drivers and implement strategies to reduce them in their trading platform.

WHAT WE DID

Mythos Group partnered to develop a client acquisition strategy to deepen penetration among target segments which would also see a significant financial upside.

- Collaborated in conducting customer interviews to better understand the customer's brokerage needs and perspectives which helped to drive activation, expand cross-sell, and deepen client satisfaction and loyalty.
- A customer communication and engagement strategy were developed to proactively send communication to keep clients informed on relevant legal, tax, and investing topics.
- A concept test with a pilot group for mobile banking was facilitated to gather feedback and behavioral observations on navigation, assess overall usability, and assess if the content was easy to access and wanted by the customer. These results helped refine the final product.
- Competitive analysis to identify and prioritize key enhancements from a brokerage platform was conducted.

MAKING A DIFFERENCE

The cultural interventions comprised of carefully selected levers and critical behaviors that were adopted had a significant impact on evolving the culture in the desired direction.

KEY RESULTS

- Developed 5-year business plan for growth
- Enhanced the self-service brokerage platform
- Increased customer penetration by 8%



Phone: (925) 262-8122
Email: info@mythosgroupinc.com
Website: www.mythosgroupinc.com

Is your company equipped to
handle an acquisition?

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