

Case Study:

Designing Profitable Marketing Plans



■ BACKGROUND

JP Morgan Private Bank is the largest private bank in the United States and third largest in the world with over \$300 billion in total private client assets. The bank offers wealth management services: investment management, wealth structuring, tax and estate planning, lending and capital advisory, art and philanthropy advisory, family governance – serving over 40% of the Forbes World's Richest People and Forbes Wealthiest Americans list.

■ CHALLENGES

The business impact of marketing initiatives was not systematically tracked or measured

Need a way to measure the effectiveness of marketing activities and make decisions about marketing expenses as investments

Marketing did not speak the language of the business: use existing scorecard metrics as drivers and indicators of return on marketing investments - change in assets, revenue, product usage, etc.

■ APPROACH

Conduct in-depth analysis of current marketing environment and activities
Prioritize opportunities for profit improvement and increasing assets under management

Map out process for bringing ROMI into planning, execution, measurement and analysis

Present starting point, stages of success, and ideal long-term environment

RESULT

Marketing benefits:

Reveal significant new client insights to increase assets under management and improve the profitable growth

Sharpen marketing investment strategy through financial intelligence in the planning and measurement stage

Increase productivity through shared learning and best practices across regions

Sales benefits:

More effective marketing designed to support progression through sales cycle (pipeline)

MSE becomes a tool for improved sales and client management activity

