



Financial Services in Uncertain Time

Product Optimisation

Context

- Bank customers expect real value for money.
- Banks have so many products in their portfolio that it makes it almost impossible to monitor and manage.
- The costs of maintaining this kind of product portfolio can be excessive (e.g. IT costs, sales costs, customer service costs, product maintenance costs).
- Pricing of the products can be significantly handicapped due to the number of existing product options and non-standard solutions.
- Entering the market with new products is very time consuming and may lead to missed market opportunities.

Risks and Challenges

- Which products can be aggregated?
- What should the target product matrix look like?
- How to create the perception of tailored-made services while having harmonised products?
- What about the quality of management information about products?
- How to decrease churn, and at the same time decrease the number of offered products?

How Deloitte can help

Product simplification and harmonisation.

- 1) Supporting the organisation with better prices and income control.
- 2) Preparing a business case supporting product optimisation.
- 3) Preparing product mapping to the target product grid.
- 4) Identifying changes in IT systems, procedures, processes and resources.
- 5) Providing support during the implementation.

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