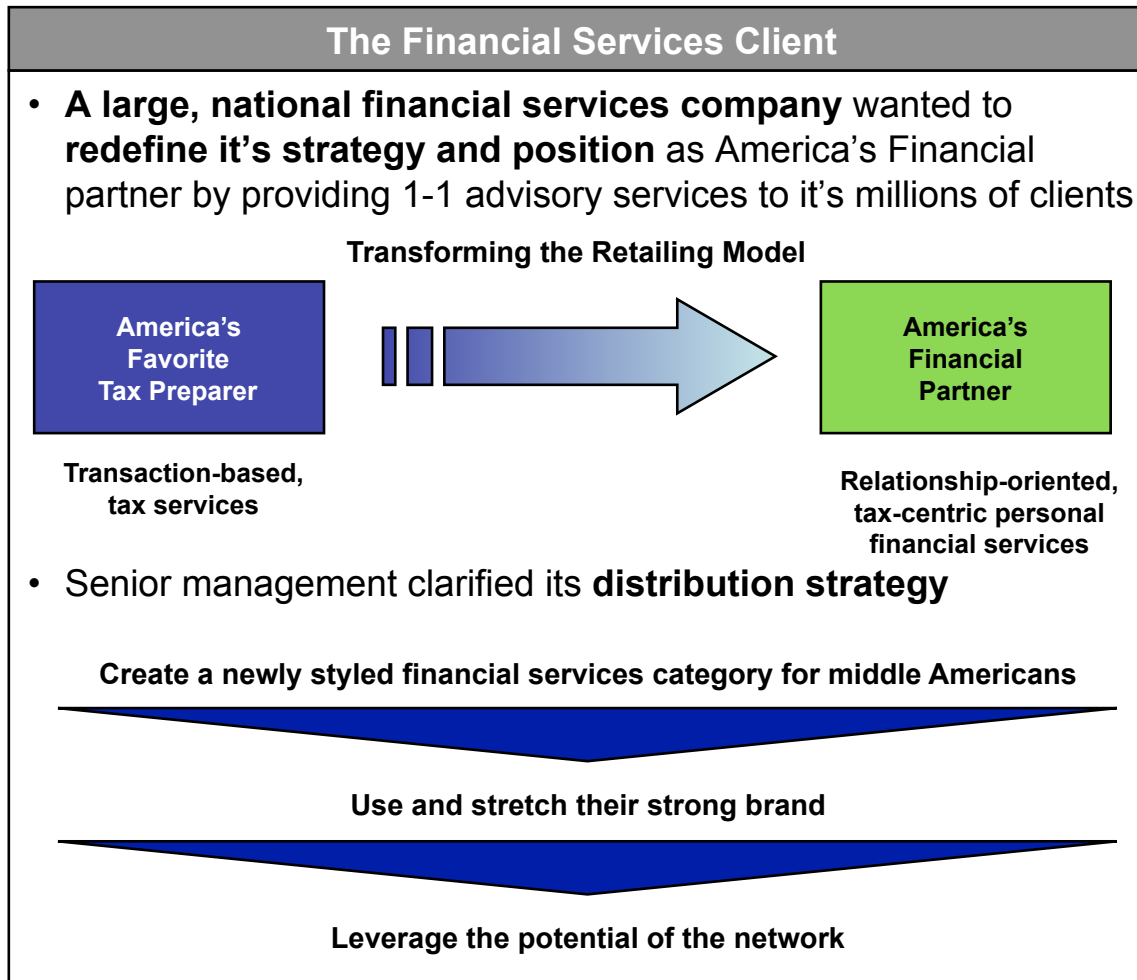


# Retail Design and Choreography - Financial Services Case

A large financial services firm needed assistance in developing in-market tests focused on optimizing the customer experience consistent with their new strategy.



Featured Client Case # 5 Partnership Branding	
①	<p><b>Project</b></p> <ul style="list-style-type: none"> <li>Develop a detailed in-market testing plan to enable a transformation of the retail model</li> </ul>
②	<p><b>Approach</b></p> <ul style="list-style-type: none"> <li>Outline the Client's core marketing approach and align it with the testing plan</li> </ul>
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④	<p><b>Results</b></p> <ul style="list-style-type: none"> <li>Testing and implementing key changes may result in millions of dollars over the next 5 years</li> </ul>

# Retail Design and Choreography - Financial Services Case

Ultimately, the new strategy would focus on building incremental core revenue and cross-sell revenue among the \$35k - \$75k HH income customer segments.

Project

**1** • The new business model was focused on **\$35k-\$75k HH income customers**

- Attracting and retaining
- Cross-sell additional financial products

**Featured Client Case # 5**  
**Partnership Branding**

**1 Project**

- Develop a detailed in-market testing plan to enable a transformation of the retail model

**2 Approach**

- Outline the Client's core marketing approach and align it with the testing plan

**3 Recommendations**

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**4 Results**

- Testing and implementing key changes may result in millions of dollars over the next 5 years

# Retail Design and Choreography - Financial Services Case

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With this in mind, we developed a comprehensive set of choreographed customer-focused in-market tests and validated the potential economic benefits of making suggested changes.

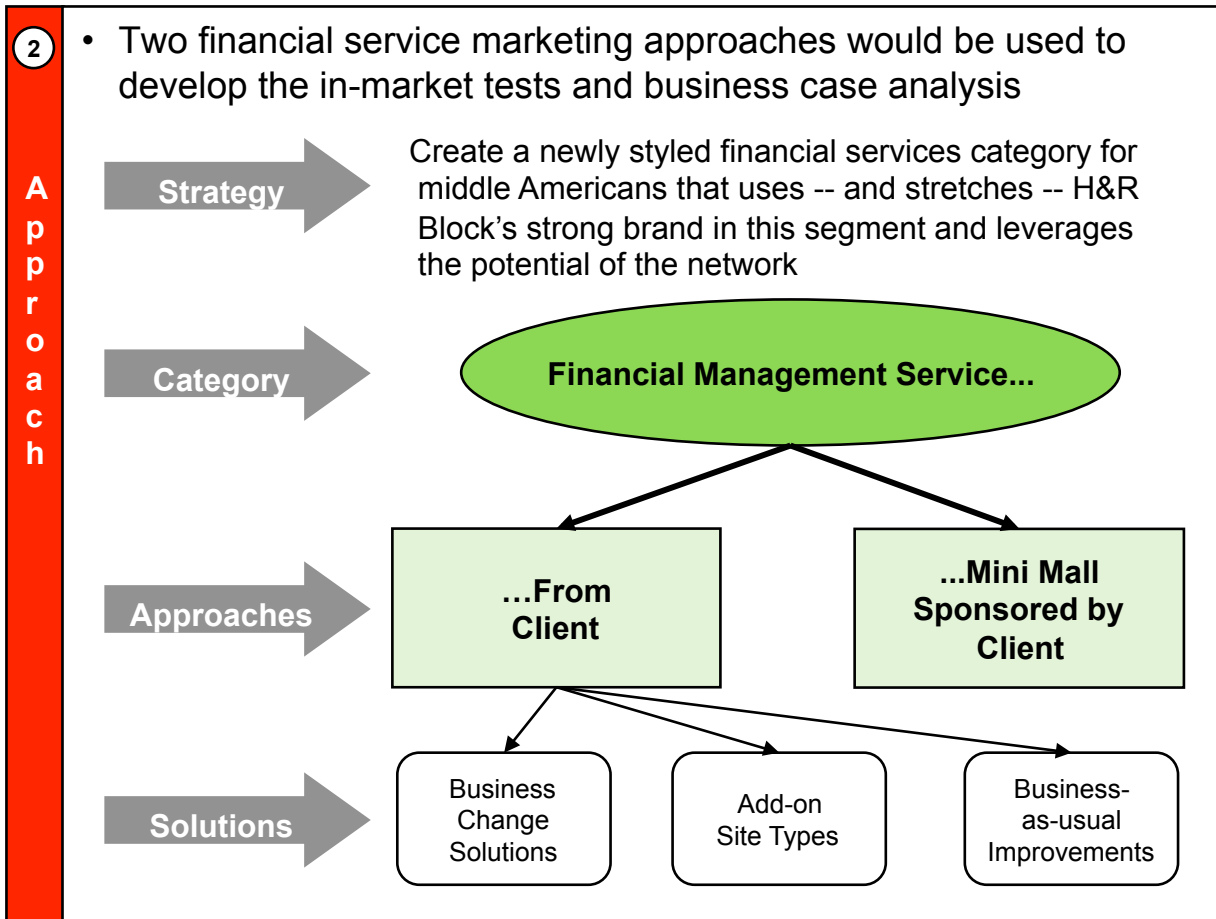
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- Specific **objectives of the project** were to:
    - Design and **choreograph a comprehensive set of customer-focused tactics to be tested** in-market, including
      - Office façade (exterior and interior)
      - Employee training
      - Employee role definition (including cross-selling teams)
      - Employee interaction refinement and choreography
      - Financial services offerings (e.g. advice, seminars)
    - At a high level, **quantify the potential economic benefits** of making suggested changes to the branches
    - Provide additional **recommendations about business-as-usual programs**
      - Customer centric proposition
      - Market repositioning/communications programs
      - Office interior upgrades/refurbishment

## Featured Client Case # 5 Partnership Branding

- 1** **Project**
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- 4** **Results**
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# Retail Design and Choreography - Financial Services Case

We started by outlining the basic approach the Client takes to marketing financial management services and identifying the possible business solutions.



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# Retail Design and Choreography - Financial Services Case

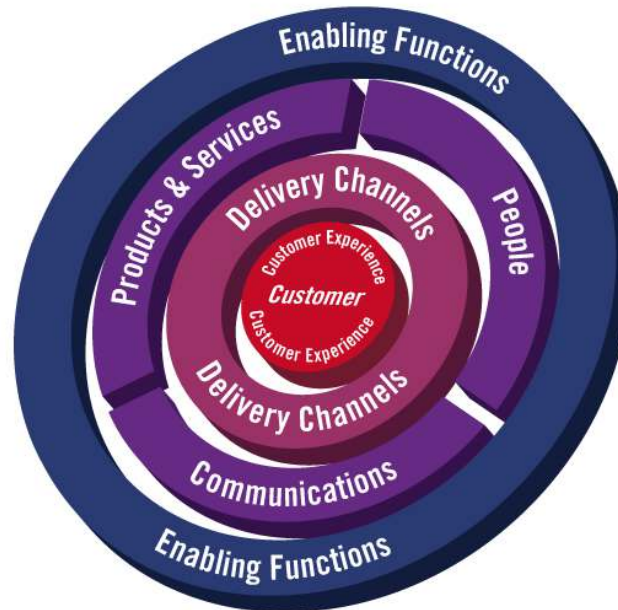
Critical to the testing and model transformation was the alignment of the customer experience with business as usual.

2

## Customer Relationship Philosophy

As the client considered business-as-usual improvements, it concentrated heavily on the following areas:

- Customer centric proposition
- Market repositioning/communications programs
- Office interior upgrades / refurbishment



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## Featured Client Case # 5 Partnership Branding

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# Retail Design and Choreography - Financial Services Case

The Client strongly believes that a long-term relationship requires that they provide customers with a lifetime of learning about financial services products.

**2** • Customer Relationship Philosophy

- The Client adopted a lifelong learning model which they believed was the key to year-round customer relationship:

**Learn**



• Life Event Seminars  
• Product Seminars and Demos  
• Online Resources

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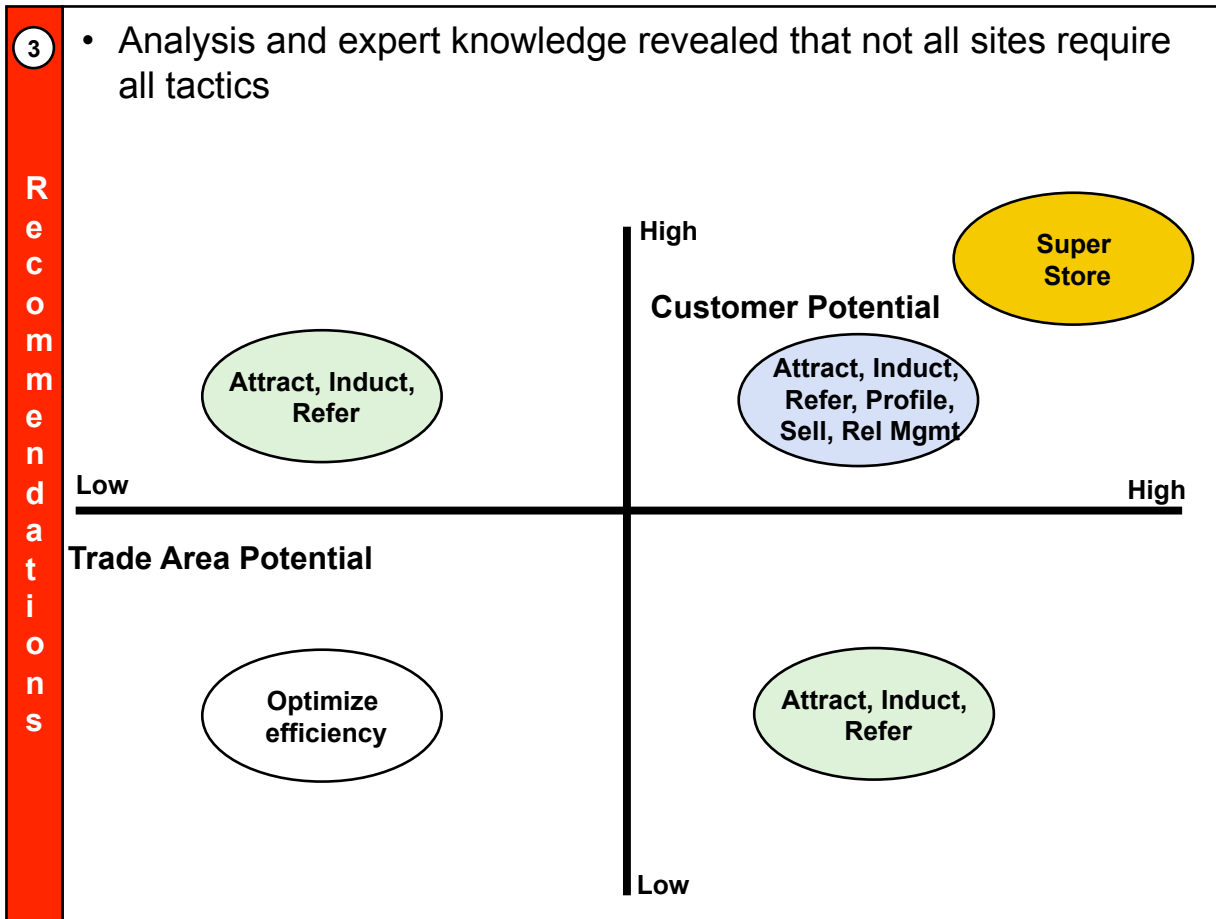
- Testing plan focused on 3 retail formats – façade, customer choreography, sales training, etc.

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# Retail Design and Choreography - Financial Services Case

After fully understanding the Client's core marketing approach and customer relationship philosophy, we were then able to begin developing a testing approach.

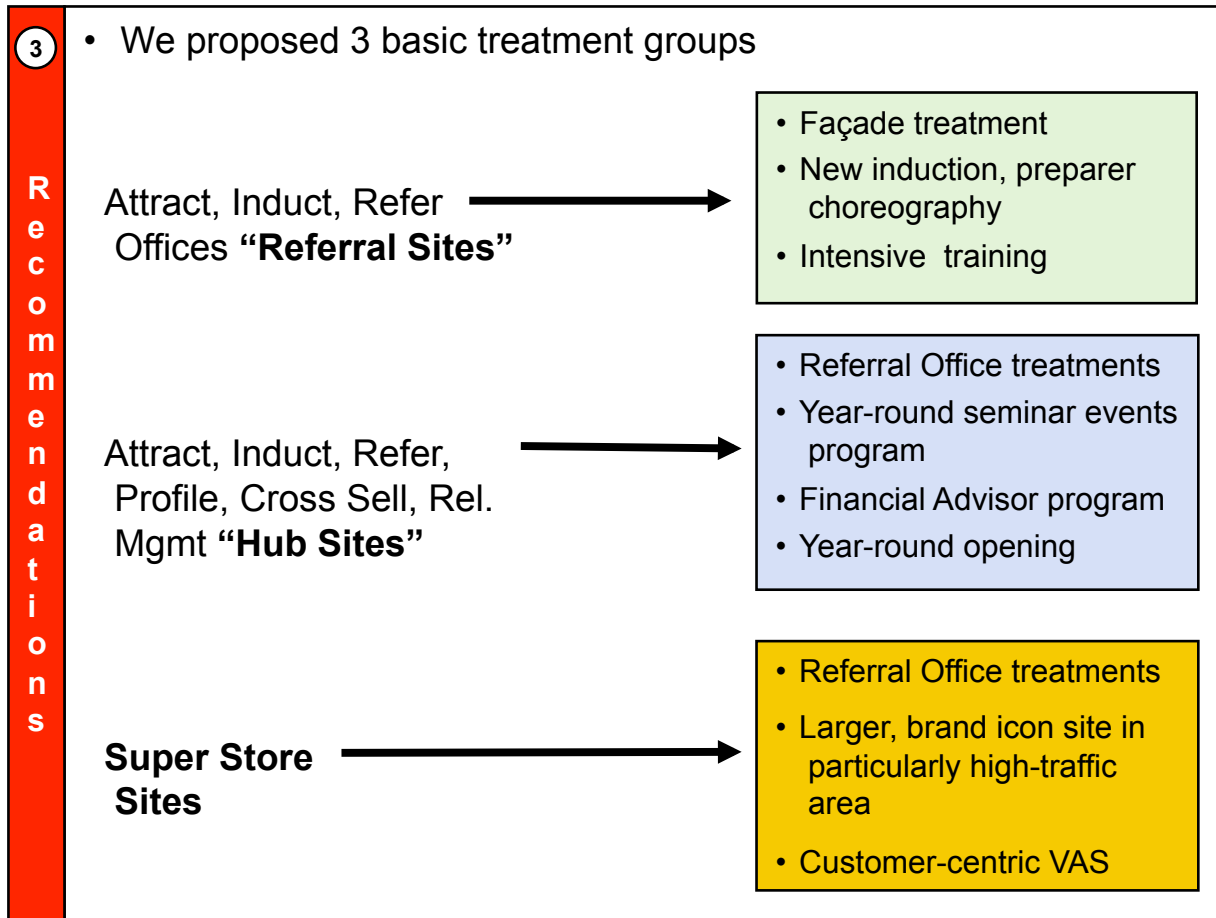


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# Retail Design and Choreography - Financial Services Case

We began by identifying Referral Sites, Hub Sites, and Super Store Sites as the locations that would receive varying types of test treatments.



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# Retail Design and Choreography - Financial Services Case

We identified additional treatments to test for high-traffic trade areas.

**3** • With additional add-on distribution treatments placed in attractive trade areas

**Recommendations**

<b>Portable Offices</b>	→	High-traffic areas Corporate clients
<b>Do-It-Yourself Centers</b>	→	Offices with high-risk customers High-traffic areas (standalone)
<b>Mobile Buses</b>	→	High-traffic, accessible community locations
<b>Super Stores</b>	→	High-traffic areas close to existing successful offices

**Featured Client Case # 5**  
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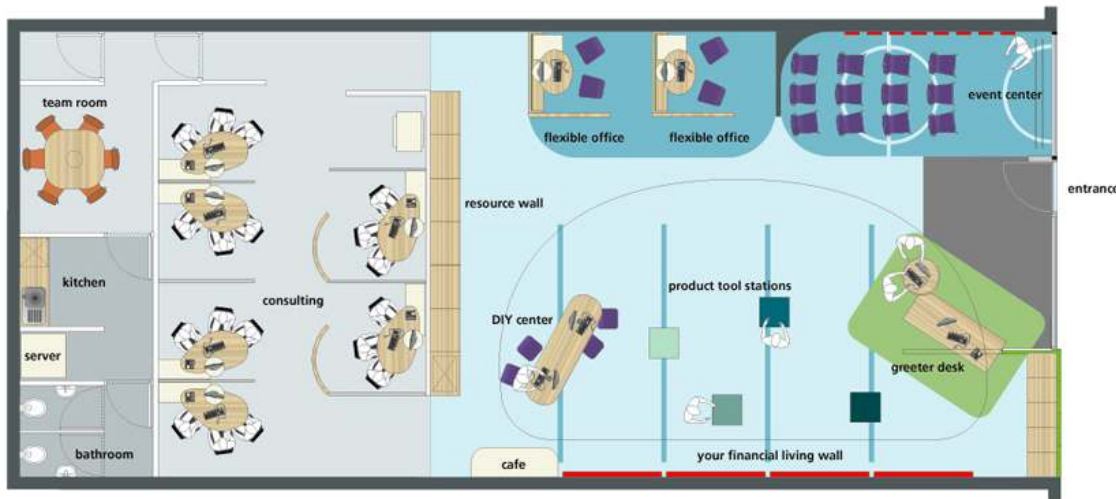
- Testing and implementing key changes may result in millions of dollars over the next 5 years

# Retail Design and Choreography - Financial Services Case

We also suggested different internal treatments for improving the traffic flow, providing education and better access to financial services information, and creating a more comfortable environment.

3

- Referral Site: Internal Façade Treatment Example
- Internal changes to the retail environment were also tested, e.g.
  - Customer TV communication support
  - Floor plan
  - Demo stations



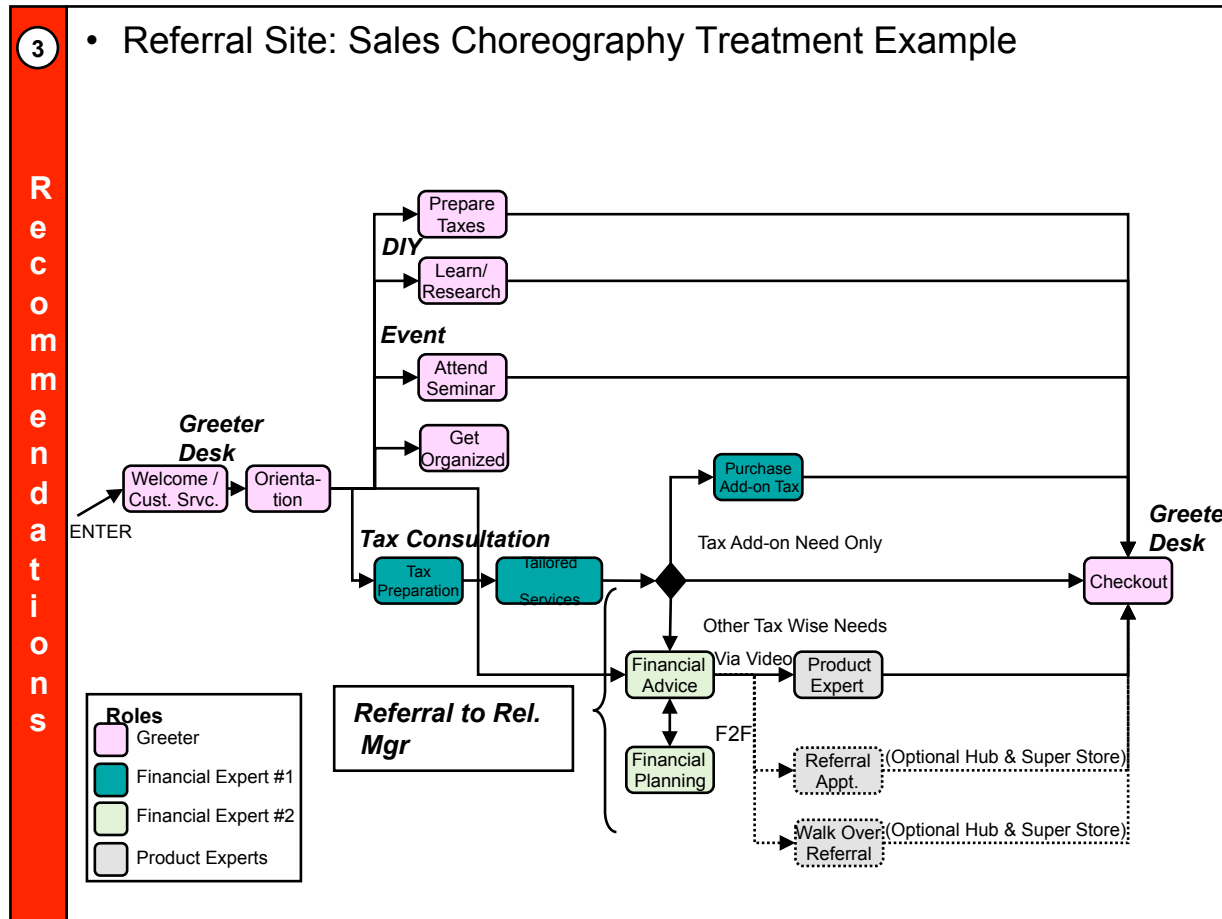
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## Featured Client Case # 5 Partnership Branding

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# Retail Design and Choreography - Financial Services Case

One of the critical Referral Site treatments included redesigning and aligning the sales choreography.



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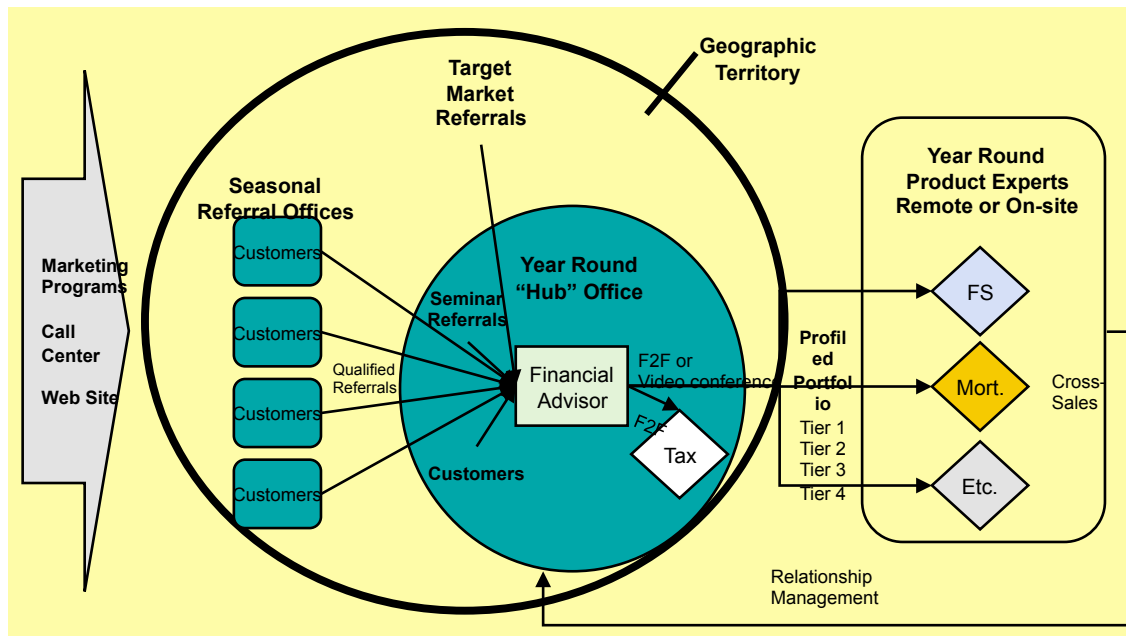
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# Retail Design and Choreography - Financial Services Case

For Hub Sites we also linked important customer hand-offs and opportunities for cross-selling.

**3** • Hub Site: Sales Choreography Treatment Example

- Also envisioned was a linked, cross-sales model to optimize seasonal and year-round local and remote players



Recommendations

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Partnership Branding

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# Retail Design and Choreography - Financial Services Case

To enable a smooth transition to the new customer choreography, sales, and cross-selling, we developed an intensive sales training program.

3

• Referral Site: Intensive Sales Training Treatment Example

- Detailed programs were developed for both seasonal and year-round training needs

Training Coursework							
Coursework	Call Center	Greeter	Tax Preparer	Tax Wise Advisor	Financial Advisor	Sales Trainer	Office Manager
Choreography	X	X	X	X	X	X	X
Coaching for Commitment						X	X
Consultative Sales Approach				X	X	X	
Cross-Channel Orientation	X	X	X	X	X	X	X
Customer Experience	X	X	X	X	X	X	X
Customer Service Skills	X	X				X	
Exploring Customer Needs - Profiling			X	X	X	X	
Goal Setting	X	X	X	X	X	X	
Making Referrals	X		X	X		X	
On-line & Demo Orientation		X				X	
Presenting Solutions				X	X		
Professional Phone Skills	X						
Profile & Orientation Choreography	X	X				X	
Setting Sales Goals							X
Tax Basics				X	X		
Tax Wise Planning			X	X	X		
Triage Skills				X	X		
Using Sales Management & Coaching Tools							

Recommendations

Featured Client Case # 5  
Partnership Branding

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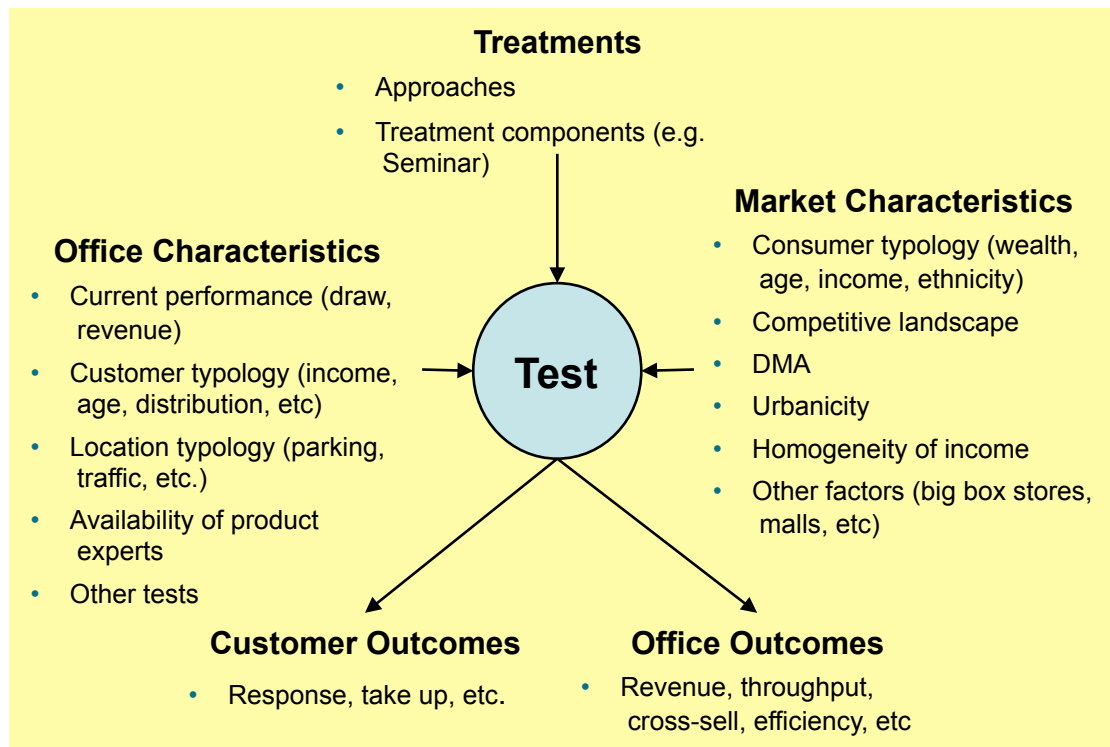
# Retail Design and Choreography - Financial Services Case

We also outlined various market and office characteristics that will influence the more detailed treatment design in the next phase of work.

3

- Both market and office characteristics will need to be considered as in-market tests are designed

Recommendations



## Featured Client Case # 5 Partnership Branding

1

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2

### Approach

- Outline the Client's core marketing approach and align it with the testing plan

3

### Recommendations

- Testing plan focused on 3 retail formats – façade, customer choreography, sales training, etc.

4

### Results

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# Retail Design and Choreography - Financial Services Case

We recommended a comprehensive, rigorous statistical and financial analysis plan to fully assess the impact and implications of the in-market tests.

Recommendations

Is there an effect?

What is the relation with component change?

- A suite of analyses will be required to fully understand the results of the experiments

## Featured Client Case # 5 Partnership Branding

- 1

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# Retail Design and Choreography - Financial Services Case

Finally, we estimated that by testing and implementing just a few key changes to the distribution approach, retail sites, and customer choreography that the Client could earn millions of additional dollars in the next 5 years.

4

• We developed a roll up of the financial impact of retail location upgrades for company-owned network sites

**5 Year Projections to Company-Owned Offices**

Site Types	No Change Type 1	Referral Type 2	Hub Type 3	SuperStore Type 4	Total
<b>Offices</b>	20%	60%	15%	5%	100%
<b>Base Year Customers</b>	2,000,000 20%	6,000,000 60%	1,500,000 15%	500,000 5%	10,000,000 100%
<b>Incremental Customers</b> - 5 yr due to project	-	750,000	2,250,000	2,000,000	5,000,000
<b>Project CAGR</b> - 5 yr due to project	0%	1%	21%	37%	8%
<b>Site Upgrade Only Output</b> - 5 year NPV	-	\$15M	\$45M	\$70M	\$130M
<b>Model NPV (including network costs)</b>					<b>\$90M</b>

**Featured Client Case # 5**  
**Partnership Branding**

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