

Cincom Devises Growth Strategy for UBS Wealth Management in Jersey

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Pressemitteilung von: *Cincom Systems*

Schwalbach/Ts., Germany, 02nd of August 2005 – Cincom Systems announced the completion of its consultation project for UBS Jersey. Cincom was commissioned to examine the business, identify gaps in its sales and marketing message and internal capabilities, and develop a new growth strategy that would help the company achieve its financial goals.

Commented Mr Hans Bärlocher, Managing Director at UBS Jersey: “We were impressed with Cincom’s assessment of our business model, especially in the areas of sales to high net worth individuals and managing our existing relationships in a better way. Cincom very quickly and efficiently understood our business, offering fresh and impartial recommendations.”

UBS Jersey has enjoyed many years of success achieved, in the main, by attracting offshore clients with its tax haven status. Increased regulation and global tax initiatives have threatened this traditional banking model, and subsequently, UBS Jersey’s long-term success is dependent upon its ability to develop new revenue streams.

Following eight weeks of consultation, Cincom delivered a sales and marketing strategy and a step-by-step ‘roadmap to success’ for UBS Jersey. This included an analysis of the market and key segments to target. Cincom suggested ways in which UBS Jersey could reposition its image, building on its strengths and addressing areas of weakness, to become a global bank that caters to the unique needs of the local market.

Cincom created six initiatives to win new clients and a further four initiatives to retain and grow existing clients. The overall sales strategy aims to increase the conversion rate for UBS Jersey clients and products and services through better client insight and segmentation, enabling an accurate and quick comparison of new solutions against specific client requirements. Finally, to support the sales and marketing strategy, Cincom outlined the people, processes and systems that would need to be put in place in order to fulfil the initiatives and subsequently the business objectives.

Mr Flavio Müller, Executive Director at UBS Jersey, concluded: “Cincom has helped to reshape our business, providing a detailed plan of how we can achieve our business objectives – ambitious objectives by anyone’s standards. The management team is motivated to make this work and we are grateful to Cincom for sharing its insight and experience.”

About Cincom Financial Solutions

Cincom’s Financial Services Group provides solutions and consultancy directed toward satisfying the business objectives of banks and insurance companies. Its portfolio of customer and information management systems enables financial services companies to focus their customer strategies, do a better job of exploiting previously unused sales opportunities in marketing and sales, and execute more effective cross-selling measures. These abilities lead in turn to increased profitability and efficiency. All solutions can be integrated with existing systems, either on an enterprise-wide or project basis. For more information about Cincom Financial Services, see www.cincom.com/fs.

About Cincom

For nearly 40 years, Cincom’s software and services have helped thousands of clients worldwide simplify the management of complex business processes. Cincom specialises in the four areas of business where simplification brings the greatest value to managers who want to grow revenue, control costs, minimise risk, and achieve rapid ROI better than their competitors: Data Management Solutions; Marketing, Sales and Customer Service Solutions; Application Development Solutions and Manufacturing Business Solutions.

Cincom serves thousands of clients on all continents including BMW, Citibank, Boeing, Northwestern Mutual, Federal Express, Ericsson, Penn State University, Messier-Dowty, Siemens, Rockwell Automation, and Trane.

UBS

UBS is a leading financial firm, combining financial strength with a reputation for innovation and a global culture that embraces change. UBS is one of the world's largest wealth managers, a premier investment banking and securities firm, and one of the largest global asset managers. In Switzerland, UBS is the market leader in retail and commercial banking. UBS, headquartered in Zurich and Basel, employs around 66.000 people, and has operations in 50 countries and in all major financial centres.

Portrait

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