m² managementors

creating sustainable business advantage

BNP PARIBAS

Case study

Name: BNP Paribas Securities Services

Sector: Banking

Location: London, UK

Banking on Performance at BNP Paribas Securities Services

In just 24 weeks BNP Paribas was able to enhance the effectiveness of its Client Development management information, enabling:

- teams to focus more on customer-centric activities
- managers to identify and resolve disconnects hindering performance
- greater visibility of future priorities and opportunities.

Background

Part of the BNP Paribas Group, BNP Paribas Securities Services is a leading global custodian and securities services provider with a presence in 34 countries across five contents, and with a global coverage of more than 100 markets.

In the UK, BNP Paribas Securities Services ("BNP Paribas") employs nearly 1,000 personnel and provides solutions to asset managers, asset owners, issuers and financial intermediaries. It partners with clients to help them overcome complexity, offering a one-stop-shop for the servicing of asset classes, both onshore and offshore.

Operating within a global economy that is still very much in recovery mode, BNP Paribas wanted to review how the UK Client Development teams could work smarter and optimise each and every opportunity. Embedding consistent customer-centric sales methodologies within its London-based teams would help the organisation improve its responsiveness to customers and better align solutions with customer needs.

Key challenges

- Increase the productivity of team members, maximising their availability to focus on client and prospect revenue opportunities
- Optimise reporting and processes to drive value; enabling sales teams to engage in more customer interactions and reduce sales cycle times
- Provide a methodology to enable managers to systematically identify causes of complexity and inefficiency, resolving organisational disconnects hampering the delivery of sales.

Key gains

- The consistent application of sales processes has boosted the time that team members have to incubate leads and identify key activity priorities
- Teams benefit from more meaningful data, captured on a pre-deployed CRM system, enabling planning and forecasting with increased confidence
- Managers are strengthening interfaces with other key departments to create a more streamlined sales process with fewer delays and improved outcomes

The challenge

Operating within a complex and highly regulated market, BNP Paribas' Client Development teams are under pressure to perform. Delivering customer value is essential and the approach to resolving complex issues effectively is important, with numerous local and global customer related projects crossing departmental boundaries and business units.

To achieve this, the UK business needed to accelerate the productivity and utilisation of its Client Development teams, streamlining reporting to prioritise opportunities and identify where disconnects were adding time to the sales cycle.

"The first step was to enable our team leaders to actively manage their teams, and that meant giving them the tools to analyse efficiencies around the sales cycle itself," explains Loretta Allen, Business Manager.

To fast track its journey to increased sales effectiveness, BNP Paribas turned to Managementors to help align processes, instil more active management behaviours, and ensure teams applied a standardised sales methodology appropriately, generating measurable outcomes.

Uncovering the issues

An initial operational analysis revealed inconsistencies in the way opportunities were managed through the sales pipeline. Despite the availability of a powerful CRM system, there was a widespread perception among sales personnel that this represented an administrative burden that generated little personal value for them in pursuit of their targets. As a result, opportunities and progress updates were often not recorded on the system, making it difficult for managers to gain a true picture of 'where we are now' or to forward plan with confidence or clarity.

The resulting fragmentation of knowledge between teams meant managers were frequently engaged in time consuming administration and reporting using other systems, rather than actively supporting their teams. With no single view of 'the complete picture', managers found it difficult to establish activity priorities or provide supporting evidence to support claims of where bottlenecks or delays in the sales process were hampering the ability of their teams to perform.

Client Development needed to improve the visibility of the sales pipeline to establish what priorities it needed to focus on. Achieving this would require wide acceptance of the need for system governance and discipline, as the CRM tool would generate the base data needed to inform a more rigorous management methodology.

"By championing best practice and discipline in our sales practice and processes we've been able to achieve improved focus in our sales and relationship management teams, enabling them to concentrate on our customer activity and relationships"

Sharron Davey, Business Manager, BNP Paribas Securities Services

Getting started

The first priority was to develop new metrics that would accurately capture performance within the business and drive the ability of the Client Development Leadership Team to engage in more active strategic planning with individual teams.

A pilot team of personnel was brought together to spearhead the initial stages of the change project. Gaining acceptance of the value of the CRM system – CIOSC - was a key requirement, and the pilot team would become champions of the CRM system, educating the wider team on the importance and value of system discipline. As part of this process the pilot team focused on improving the quality of data already contained within CIOSC. This would result in a concise, accurate and unified report that would give a true snapshot of the sales pipeline and provide the basis for value-add strategic planning at a team level.

A new management operating system was developed, giving managers the tools to undertake the forecast and planning required to actively manage their teams. Sales, Relationship Managers and the Leadership Team were trained on how to use data contained in the pipeline report to conduct structured daily and weekly team meetings, during which activity targets could be constructively reviewed.

Finally, the introduction of new action logs to capture issues for resolution provided the basis for constructive dialogue with other departments to resolve disconnects and redesign processes to the benefit of all.

"There was a tangible turnaround in the way the pilot team began to work together," confirms Loretta Allen. "There were highly productive discussions about where the sales process got stuck, and why, and a much more collaborative form of working together evolved."

"Communication and transparency has improved, everyone is aware of the performance expectations and the benefits of adhering to best sales practice, as a result we're more responsive."

Loretta Allen, Business Manager, BNP Paribas Securities Services

Outcomes

Armed with a clearer understanding of opportunities and progress against targets, the Leadership Team is now able to proactively manage and support individual teams. Managers now actively tackle the resolution of disconnects within the highly complex sales process, reducing delays and streamlining sales processes.

The drive to enforce good governance and system discipline means that CIOSC has become a valuable and trusted repository of business critical data, generating accurate performance indicators the business needs to identify what needs to happen, when and why. All Client Development personnel are accountable for their actions, opportunities and activity are clearly visible and they are seeing the benefits of a forecasting and planning tool.

"Sales and client development teams now have consistent sales procedures and can rely on accurate information that empowers their ability to incubate opportunities and informs the development of their sales strategy. We now have much better visibility of current deals in the pipeline and are better able to manage these to fruition," explains Loretta Allen. "In simple terms, everyone is singing from the same hymn sheet."

Today the teams have grasped the value of using their new tools to optimise the sales process and work collaboratively to achieve common goals.

Contact us to find out what Managementors can do for you

Call +44 (0)1256 883939

e enquiries@managementors.co.uk
w www.managementors.co.uk

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Managementors Limited. Minchens Court, Minchens Lane, Bramley, Hampshire RG26 5BH