



# 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 asset 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