









Banking Sales Practices Transformation

Customer Relationship-Building Redefined by Technology and Analytics

April 24, 2018

In our recently released report, [The Analytics Arms Race](#), we discuss how in the era of big data, analytics will change the way banks operate. The graphic below shows a few examples of how data analytics is making traditional approaches to commercial banking obsolete.

BIG DATA IS TRANSFORMING BANKING

Traditional Approach	The Challenge	Leveraging Data Analytics
Poaching top bankers or teams 	<i>While potentially effective in the short-term, does not solve for the need for sustained growth in a region or product segment</i>	Top-performing banks will leverage intelligence at the company level, supported by detailed data, to identify sources of future growth 
Assuming banks are the only competitors 	<i>Numerous substitutes (some established, some new) are constantly interacting with and presenting compelling offerings to middle market companies</i>	Debt funds, I-banks, specialty lenders and fintechs offer compelling alternatives to traditional bank services—requiring top commercial banks to be even more knowledgeable about their customers' strategies and financial needs 
Assuming digital is not/not yet important to the middle market 	<i>Efficiencies/new dynamics of digital interactions present a new challenge in shaping customer experience and how customer relationships must be managed</i>	Digital elements can touch the entire breadth of a client relationship—top banks are seeking to better use technology from onboarding to specific milestones/events in the customer's business cycle 
Relying on incomplete customer feedback to course correct 	<i>Episodic surveys or gut feel does not tell the complete story of how a customer views their long-term relationship with their bank... and how it can be enhanced</i>	A satisfied customer is not always a loyal customer: Top-performing banks will know the difference within their client base 

Source: Greenwich Associates 2018

If your bank does not have a data analytics initiative in place, it's not too late to get in the game. But you should get started now.

Download [The Analytics Arms Race](#) to learn more about the analytics movement and see which areas of your business will be impacted most.

Banks who are ahead of the curve will be rolling out their data analytics platforms by the end of the year, focusing on the prospecting and sales process, where analytics will provide the most value in key metrics including sales, win rates and retention.

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