

CASE STUDY 5

THINKING SMARTER, MOVING FASTER. USING SEARCH TO DEVELOP NEW PRODUCTS.

A Credit Card Issuing Bank

As a bank who is a major provider of credit cards in the UK market, our client regularly looks for opportunities to provide attractive and profitable products and services to both its existing and potentially new customer segments. Where others businesses may have looked towards the management consultants to provide them with a full market analysis and product development programme taking many months and costing considerable amounts of money, they looked to utilise the networks and knowledge available within the specialist consumer finance executive search market.

By accessing our network of specialists within product development, customer acquisition, credit risk, portfolio and general management we interviewed subject matter experts and worked with the client to assemble a workshop of individuals to detail the dynamics surrounding one particular product proposition and share their experiences and the approaches of other lenders and card issuers. The key to the success of this project was knowing who had recent subject matter experience, was available to attend the workshop and would not be conflicted by non-compete clauses or conflicts of interest. In a matter of weeks, they were able to gain considerable insight surrounding the subject matter and could commence its own activities without making the same mistakes and wrong assumptions that other businesses had made before.