



Post-trade made easy

EUROCLEAR BANK



EUROCLEAR, POST TRADE SETTLEMENT MADE EASY

NAVIGATING THE TENUOUS ISSUES OF TRUST

THE CHALLENGE

In the post-trade environment, Euroclear settles \$bn worth of stock trades every single day. But, as a user owned business, its customers are also its shareholders. Though the client believed it had strong client bonds they needed to understand how the dynamic of this relationship was working in practice and what it should change to meet the ever increasing demands of customers

OUR APPROACH

We believed that to understand this dynamic we needed to start at the top of each customer organisation. The client believed that, at an operational level, Euroclear provided reliable service delivery. But, did this reflect how the organisation was seen at a strategic level? We started by talking to each of Euroclear's key shareholders, the CEOs of the top 30 International investment and custodian banks to examine their beliefs



THE BENEFIT OF UNDERSTANDING CUSTOMERS IS REVEALING THE UNEXPECTED

It soon became apparent that top bank CEOs had a very different opinion of Euroclear. The strength of relationships that our client believed existed, in fact, didn't. Customers who were felt to be loyal were, in fact, looking to move their business elsewhere. Euroclear, was seen as arrogant and obstructive. This was tough news and it was unexpected. A factor was the cultural gap between American and EU business ethos'.

POSITIVE OUTCOMES

It meant educating our client that being nice, on its own, is not enough. We developed workshops to stimulate our client to re-orientate its client culture, from the Chairman downwards. The results stemmed serious customer defections and losses of revenue. Moreover, we enabled the client to focus its effort on winning back that most important of commodities. Their customer's trust.



QUALITATIVE

30 qualitative consultations with CEOs of the top 30 global Investment and Custodian banks and 3 half day client workshops to develop engagement strategy

