

Fürst Fugger Privatbank KG | zeb//control Private Banking Edition

Background and Objectives

Fürst Fugger Privatbank KG combines more than 500 years of tradition and the values of an independent private bank with the highest standards of individuality, quality and personal advice for a circle of selected customers. Not bound by the constraints of a fixed product range, the bank develops a highly individual wealth management concept for each customer – true to the philosophy of an autonomous bank. The service portfolio spans the entire spectrum from strategic financial planning, individual wealth advice and management to family office services. Suitable credit instruments, real estate as well as products devoted to tangible assets round off the service range.

The reporting and control environment for the top management and executives in sales and customer business management of Fürst Fugger Privatbank is based on different software solutions that entail the common discontinuities specific to media. The collation, concentration and preparation of information required for bank controlling purposes as well as the identification of causal links and, in case of target deviations, the analysis of causes was merely possible with considerable manual effort and limited by technical constraints.

As a result, Fürst Fugger Privatbank intended to expand its existing controlling environment and reporting into an integrated sales control system with a control cockpit. The key requirements included an integrated view taking account of return, risk and sustainability dimensions as well as consistent control parameters while splitting the results according to customers, products and employees. In addition to getting an overview of key performance indicators (KPIs), the top management considered the targeted analysis of causes and the possibility of performing individual ad hoc analyses to be indispensable features. Appropriate reporting “at the push of a button” on different hierarchy levels rounded off the requirements. Against this backdrop, the decision in favour of using the zeb//control Private Banking Edition as the key management information system was based on two main considerations.

On the one hand, the zeb//control Private Banking Edition already has a comprehensive, integrative set of KPIs, report templates and value driver trees specifically tailored to the needs of private banks. On the other hand, zeb//’s solution has automated standard interfaces that can be easily linked to special, bank-

specific source systems. In addition to those considerations, other important decision-making criteria were the web-based state-of-the-art technology of zeb//control and, as a result, its simple and intuitive handling.

The Project's Approach

The project was implemented in three phases. Phase I studied and evaluated the current situation. The KPIs relevant to control Fürst Fugger Privatbank were identified and, together with the requirements for future processes and reporting, translated into an agreed target concept for the envisaged integrated sales controlling system.

The conceptual phase had the following essential objectives:

- / Definition of control-relevant key performance indicators
- / Identification of relevant data sources/interfaces
- / Selection of report templates and specifications for customisation

In the selection of reports, the focus was placed on covering only essential KPIs in the management cockpit and permitting the targeted analysis of causes through drill-down functions in an intuitive way (see Fig. 1).

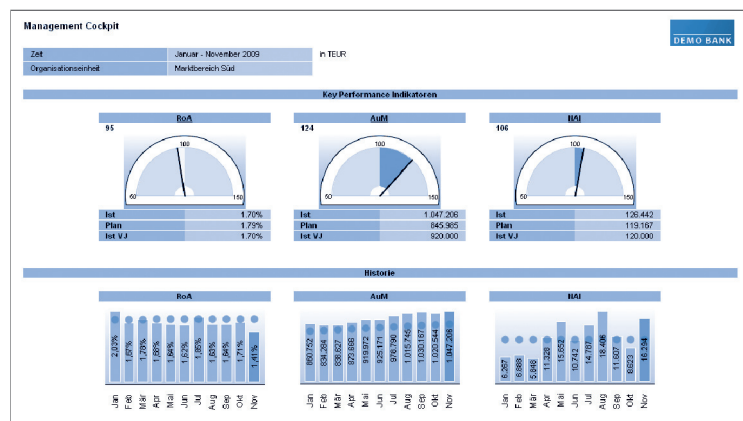


Fig. 1: Example of top management reporting

Building on the target concept prepared in Phase I, Phase II was dedicated to the integration of zeb//control into the IT environment of Fürst Fugger Privatbank. In this implementation phase, the emphasis was placed on extensive data quality checks, the programming of special posting and data correction logics as well as on the definition of individual parameter settings. The key success factors of

Phase III were the training of multipliers as well as regular feedback rounds that ensured the smooth launch of production operations and the acceptance of the new system.

Project Results and Outlook

With the zeb//control Private Banking Edition, Fürst Fugger Privatbank now has a modern management information system in place. Information relevant for management and decision-making can now be accessed in a clear, easily understandable and simple way. The resulting comprehensive transparency about causal relations, basic value drivers and, in particular, compliance with the target range defined for KPIs, laid the foundations for the future operationalisation of bank controlling. Due to the flexibility of zeb//control, the bank was able to build a solid basis with which it can meet future requirements in terms of top modern bank management thereby living up to the standards of a professional, modern private bank.



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