



Success Story

Deposit Allocation Tool – Large Bank

VisualCalc's Deposit Allocation Tool helps banks determine a customer's optimal deposit balance allocation across all of their deposit products.

Project Background

VisualCalc has developed a custom sales tool called the Deposit Allocation Tool. The Deposit Allocation Tool is a powerful, customizable sales tool that banks and other financial institutions can use to help establish and cultivate relationships with customers and prospects. The Deposit Allocation Tool helps banks determine a customer's optimal deposit allocation across a variety of their deposit products, such as checking accounts, savings accounts, CD's and IRA's.

The tool is an interactive, graphical web-based tool that can be used by the bank's associates as a "guided selling solution and relationship builder". The Deposit Allocation Tool establishes a standardized, pro-active sales process for all associates to follow. The tool guides associates through their interaction with bank customers and prospects, helping them make the best possible recommendation regarding the allocation of the customer's deposits across the bank's deposit products. This, in turn, can help the bank improve customer satisfaction and retention, increase overall deposits, and gain market share

VisualCalc recently completed a project with one of the nation's largest banks to customize this tool for their needs, enabling them to increase deposits, gain market share, and improve overall customer satisfaction.

The Challenge

The large national bank that VisualCalc worked with was looking for a tool to help their associates develop deposit account allocation recommendations for their existing and prospective customers.

The bank, like most large financial institutions, offers a wide variety of deposit products for their customers, including a variety of checking accounts, saving accounts, CD's and IRA's. A key component of the bank's strategy is to develop customized recommendations for their customers regarding the optimal allocation of their deposit balances. Not only does this improve the likelihood of customers placing or increasing their deposits in the bank, it also ensures that customers are getting the maximum return on their assets, improving their satisfaction and increasing the likelihood they will remain customers of the bank.

One of the challenges, however, was ensuring that associates were able to: a) correctly incorporate all of the bank's deposit products in the recommendation; b) apply the correct interest rates and business rules to each of the products; c) ask the right questions to help understand the customer's specific needs and objectives; and d) based on this, successfully calculate the optimal asset allocation for their customer. The bank continuously introduces new deposit products, as well as updating rules and features associated with existing products, which makes it hard for associates to always have "up to the minute" information. This is particularly difficult for new associates who are still gaining experience.

To solve this challenge the bank wanted a "guided selling solution" that would help all of their associates develop the correct deposit allocation recommendations to their clients. They wanted this tool to help raise the proficiency of all of their associates, regardless of their experience level.



The Solution

After a thorough evaluation of products available in the market, the bank chose VisualCalc's Deposit Allocation Tool as a solution for their needs. This choice was based on a number of factors, including: a) the allocation and calculation functionality included with the tool, including the ability to interactively perform real-time "what if" analysis across a variety of scenarios; b) the customization capabilities offered by the tool, including business rules, interest rates, product types, branch-specific "override" variables, and bank branding standards; c) the ease of use provided by the tool, including easy-to-use input mechanisms, such as graphical sliders, and easy-to-interpret graphical results; d) the flexible deployment options associated with the tool, including both internal and customer "self service" variations; and e) the reporting capabilities offered by the tool, allowing associates to generate real-time, personalized reports for their customers based on their discussions with a simple click of a button. At the highest level, the bank also appreciated the fact that the Deposit Allocation Tool helps create a standardized, pro-active sales process that all of their associates can follow, helping them build and maintain strong relationships with customers and prospects.

The Results

The VisualCalc Deposit Allocation Tool has helped guide the bank's associates in their discussions and sales calls with customers, helping them establish and cultivate customer relationships, and ensuring that they make the optimal recommendations regarding deposit balance allocation across their deposit products. The tool helps ensure that 'best fit' products are incorporated in the recommendation, and that their features and benefits of these products are properly represented. It also helps guarantee that the customer's needs and objectives are fully understood and comprehended in the recommendation. Finally, it helps ensure that a uniform, consistent approach is taken by all associates, no matter what their level of experience is.

The net result of the adoption of this tool has been an increase in overall bank deposits, particularly for the focus products the bank is trying to promote. In addition, customers have benefited by maximizing the return they make on their deposits, helping to improve the bank's customer satisfaction and retention, and expand their market share.

The Deposit Allocation Tool helps establish a standardized, pro-active process that all associates, regardless of experience level, can use to help establish and maintain customer relationships.

Personal Savings Calculator
[Printable Version](#)

1) What is your average monthly checking balance? **\$2,000**

2) What amount of your money do you want to put into short term, liquid savings? **\$5,000**

3) What are your long-term goals and how do you plan to make them a reality?

3A) How much of your money do you want to put into generally higher fixed, longer term savings (Non-retirement)? **\$25,000**

3B) What amount do you have in IRAs? **\$150,000**

3C) What amount do you have in other non-IRA retirement savings (401Ks, etc)? **\$75,000**

[Show Key Word Definitions](#) Total Deposits Available **\$257,000**

Recommended Allocation					Alternative Allocation					
Category	Product	APY	Allocation	12 Mo. Interest Earned	Estimated Balance after 12 Mo.	Alternative Product	APY	Allocation	12 Mo. Interest Earned	Estimated Balance after 12 Mo.
Checking	PFS CHECKING	0.40%	\$7,000	\$28	\$7,028	PREFERRED PLUS BANKING	0.05%	7000.0	\$4	\$7,004
Short Term Savings	<No Product Allocated>	0.00%	---	---	---	SAVINGS	0.10%	0.0	---	---
Long Term Savings	RELATIONSHIP CD - 23Mo	2.50%	\$25,000	\$625	\$25,625	REGULAR CD - 36Mo-41Mo	0.00%	\$25,000	\$375	\$25,375
	<No Product Allocated>	0.00%	---	---	---	REGULAR CD - 48Mo-59Mo	0.00%	0.0	---	---
	<No Product Allocated>	0.00%	---	---	---	REGULAR CD - 60Mo-72Mo	0.00%	\$0	---	---
IRA	FIXED RATE IRA - 23Mo	2.50%	\$150,000	\$3,751	\$153,751	FIXED RATE IRA - 60Mo	2.50%	\$50,000	\$3,750	\$153,750



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