CHASE Bank

#KidsInPrisonProgram
History

Mission Statement
"At JPMorgan Chase, we want to be the best financial services company in the world. Because of our great heritage and excellent platform, we believe this is within our reach."

Corporate Social Responsibility
Maintaining excellent corporate social responsibility, to find solutions to global and local problems
Executive Summary

Need to improve quality of service due to decline in quantity of service
Offering better service ultimately leads to larger profits in the long run
Give back to the employees that make this operation successful
Current Marketing Situation

- Target Market: “Mass Affluent.”
- Banking Titans are competing for consumer loyalty and trust.
- Launching cohesive marketing across their website, direct mail, email, loyalty marketing, and social media channels.
- A Current focus on how Customers are divided into “Market Segments.”
- Handling huge market demand.
- Disproportionate derivative Exposure with an Assets/Derivatives ratio of 0.0373. (Substantially low) This is the case for the top competitors as well.
Target Market

Market segments
  Demographics
  Benefits sought
Characteristics of the market
Creating an account
  Changes in creation of accounts
US households
Goals

• We aim to position ourselves better within our community in order to enable accessibility.
• Personal, ongoing guidance and advice from your Financial Advisor
• Access to a broad range of financial products and services, including a Customized Financial Analysis to help plan for your future
• Provided easy mobile banking functionality

Objectives

• Shorten the response time to avoid customer holding for a low time on the phone.
• Staff members are constantly encouraged and trained to deliver a service.
• Provide service and discounts to college student.
• Strong security system to protect customers.
• Operate with the highest standards of integrity
• Be open and honest with ourselves, our colleagues, our shareholders and our communities
• Get incentives right
• Foster an environment of respect and inclusiveness
• Give back to our communities
Marketing Issues

- Customer service
- Loss of funding: Costly liquidation of assets that erode equity.
- Recession
- Market fluctuation
- Hacker (affects 76 million households)
- Chase has agreed to $13 billion mortgage settlement
JPMorgan Chase and 6 other large banks have failed to make long-promised improvements to their mortgage operations. As a result of their failure to comply with the 2011 agreement, the banks will now have new restrictions on their mortgage divisions.

JPMorgan agreed to pay $4 billion to resolve securities fraud claims and another $1.1 billion to repurchase mortgages sold to Fannie and Freddie.

Higher interest rates are needed for JPMorgan to expand commercial lending, since higher rates will lead to a greater investment return for the bank. Profits were also hurt by a slowdown in mortgages and bond trading.
SWOT Analysis

**Strengths**
- Largest Bank in terms of sales, market value, assets, and profit
- Strong domestic and global presence
- Diverse Financial Products

**Opportunities**
- International Expansion
- Emerging Markets
- Bailout money
- Cross-selling opportunity

**Weaknesses**
- Stiff competition
- High Attrition rate
- Reputation/ high bank fees
- Fluctuating Markets create instability

**Threats**
- Current consumer perception
- Credit/ housing market crisis
- Interest rates
- Government Intervention
- Credit card write offs
Swot Analysis Profile

Management Analysis: Chase has a very consistent company strategy. Strategy changes can be disruptive, which may compromise long term value. Chase's management remains focused on the company.

Strategy Analysis: Chase targets customers who have specific needs and with solutions that are difficult to replicate. The company is compartmentalized to suite needs through segments. Spending habits are analyzed to produce cohesive business strategies for targeting market segments.
Marketing Suggestions

- As Chase's goal to continue to be US's #1 bank, it must make huge changes in its PR department.
- Establish new standards on online and person to person customer service.
- Regain the trust of the customer.
- Ensure asset security for bank account users including online services.
- Quality > Quantity (in Chase's case).
- Stop taking money from accounts through hidden fees.
- Open up more to small business opportunities (Well’s Fargo and Amex).
- Potential to merge or buy new, modern service companies such as Square.
To implement these changes, a better impression must be made from the inside out.

- Increasing benefits to workers along with insurance
- Increase brand loyalty and worker satisfaction to tackle employees leaving the company.
- Use of social media and advertisement to promote new changes in online services.
- Invest in upgrading or improving security system to protect customer banking account and information.
- Good role model to look at is Amazon's online customer service. (Customer first)
Implementation Controls

Implementation shortly after Q3 Earnings Report
Evaluate performance based on:
  Percentage change in our profits
  Customer reviews
Improved social marketing, community involvement
Prepare for contingency with continuous innovation
DNA Tool

Accounts
- Chase Total Checking
- Chase Premier Plus Checking
- Chase Premier Platinum Checking
- Chase College Checking

Promotions
- Madison Square Garden

Partnerships
- United
- Southwest Airlines
- British Airways
- Marriott
- Disney

Credit cards
- Chase Freedom
- Chase Slate
- Chase Sapphire Preferred

Customer Service
- Physical branches
- Online customer service

Competitors
- Bank of America,
- Wells Fargo,
- Capital One,
- CitiBank,
- Rabobank,
- PNC Bank,
- US Bank