# *Business Banking FinTech*




**Client:** In the first quarter of 2019, Abelian Partners collaborated with the wealth management division of a large global bank that provides both securities products and retail lending in the U.S. With a significant high-net-worth client contingent representing small business owners and entrepreneurs, this bank wanted to explore adding business lending products to its offerings. The bank's challenge was rolling out this entirely new area of business with little experience in commercial lending and no branch presence in the U.S. Abelian Partners provided leadership with expertise in small business lending products, risk management, and technology design / implementation. Essential to the business initiative, was this bank's direction to explore FinTech automation while still maintaining "white-glove" service to its high- net-worth clients.

**Engagement Scope:** Abelian Partners engaged as a strategic advisor to provide expert advice, prepare a business plan, and design an implementation plan for launch of this new business. With an almost "swat-team" approach, the Abelian team included 4 Subject Matter Experts, an "Agile"

Project Manager and 2 additional support staff with banking expertise. The client has further engaged Abelian to provide services during the implementation phase.

**Activities:** The project's strategy engagement included three short sprint cycles in which Abelian 1) analyzed the bank's internal capabilities, 2) prepared external (market & vendor) research, and 3) synthesized results to create business and implementation plans.

> In the first sprint, Abelian partnered its Subject Matter Experts (SMEs) with the client's team to prepare a quick assessment of the existing client universe. This structure allowed Abelian to level-set with the institution's policies, procedures, and culture; providing background to align the project with existing corporate standards and the targeted clientele.
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> In the second sprint, the team leveraged the internal assessment to prepare a targeted analysis on the external marketplace. This assessment included an analysis of business banking markets and product offerings, an evaluation of appropriate technology and risk vendors, and a forecast for staffing and expenses in a business plan.
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> Finally, in the last sprint Abelian led the direction on project strategy and focused on an executable implementation plan in conjunction with identified FinTech partners.

**Results:** By the end of the project, Abelian had prepared a written business plan with a financial model, as well as an implementation project plan to drive a 12-month new business stand-up. Additionally, Abelian pivoted mid-project to accelerate the strategy internally for global executives interested in expediting the business. Overall, the business design that Abelian developed will offer new products to the bank's existing clients that can be delivered through best-in-breed digitization and automation, while still maintaining a necessary white-glove servicing stamp.