

## Daiwa Securities SMBC Europe Limited Uses Salesforce to Boost Client Relationships

### Daiwa Securities SMBC

#### Industry

Financial Services

#### Geographies

Europe

#### Challenges

"In the rapidly moving capital markets business, we can't stop talking to a client just because a salesperson is out for the day. We needed a client relationship management system that would provide us with continuity and a seamless relationship with our clients," explains Daiwa's Andrew Asbury.

#### Solution

After examining a number of CRM systems, Daiwa selected Salesforce. As easy to use as a Web site, salesforce.com provides enterprise-class customer relationship management (CRM) solutions for a low monthly subscription per user. By offering CRM as an Internet service, the Salesforce solution eliminates the need to buy, install, or maintain hardware, software, or networks.

#### Results

"We now have a much less frustrating environment for our investors. We are not dependent on any particular salesperson being available but have a central listing of each and every client relationship and contact."

“The bottom line is that the system works, it is easy to use, and we have it at an affordable price.”

— Andrew Asbury  
Managing Director, Joint Head of Fixed Income Division

Daiwa Securities SMBC Europe Limited (“Daiwa”) is a wholly owned subsidiary of Daiwa Securities SMBC Co. Ltd., an investment banking joint venture, which is 60 percent owned by Daiwa Securities Group Inc. and 40 percent by Sumitomo Mitsui Banking Corporation. Its five divisions cover equity, fixed income, investment banking, derivatives, and mergers and acquisitions.

Andrew Asbury is managing director, joint head of the fixed income division. Since he joined in 2000, the company has seen significant expansion in its fixed income business. Twenty additional people have been hired, bringing employment in the fixed income division to 70.

Asbury sees client relationships as core to the growth of the business. “Our business is dependent on developing and maintaining long-lasting and fruitful client relationships,” he explains. In order to successfully manage its expansion, Daiwa recognised that it needed a customer relationship management (CRM) system.

“In the rapidly moving capital markets business, we can't stop talking to a client just because a salesperson is out for the day,” comments Asbury. “We needed a client relationship management system that would provide us with continuity and a seamless relationship with our clients.” Unlike a lot of major banks in London, Daiwa did not want to spend time, money, and resources on developing an in-house, client/server-based CRM system. “Our experience was that in-house systems are very expensive, difficult to implement, and rarely work,” says Asbury.

Under the direction of Graeme Muirhead, executive director, joint head of the technology development department, the technology division was given a mandate to source a CRM system. Criteria included low cost, global accessibility, low maintenance, and low risk. Furthermore, the investment bank required guarantees that it could get its data back if it parted ways with the CRM supplier.

“As a bank we are very conscious of cost-income ratios and have very tight cost controls,” comments Muirhead. “As a technology division, we had enough on our plate without having to hire additional resources to implement, integrate, and maintain a complex, in-house CRM system. Furthermore, we wanted a system that we could easily integrate into existing information systems to provide a salesperson ‘portal’ for client information. Salesforce.com has been a great enabler for this concept, and we feel confident that we will be able to use it to add further value to the sales and trading teams’ business goals in the future.”

After examining a number of CRM systems on the market, Daiwa selected Salesforce. Designed to be as easy to use as a Web site, salesforce.com provides an enterprise-class customer relationship management (CRM) solution for a low monthly subscription per user. By offering the application on demand as an Internet service, salesforce.com eliminates the need to buy, install, or maintain hardware, software, or networks. Independent reports show that it is implemented at a fraction of the cost of traditional enterprise software.

Designed for companies of any size, Salesforce combines on-demand CRM with a low total cost of ownership and a rapid time to value. Salesforce was created to help companies improve productivity, maximise efficiency, gain competitive advantage, and enhance long-term relationships with their customers.

According to Asbury, one of the main benefits following the implementation of Salesforce is a boost to client relationships. "We now have a much less frustrating environment for our investors," he says. "We are not dependent on any particular salesperson being available, but have a central listing of each and every client relationship and contact. Thus clients get professional service and attention, even if the salesperson they normally deal with is out or unavailable."

This has major benefits for Daiwa as well. "The bank now owns the client relationship, not the salesperson," says Asbury. "We have eliminated islands of information and contacts that before were recorded somewhat haphazardly on Excel spreadsheets on individual PCs and laptops or on scraps of paper or in people's heads."

Asbury agrees that this approach required a culture change within the organisation. "Many of our people have been with us a long time, so we had to educate them on the benefits of inputting all client contacts into the Salesforce database," he says. "Now Salesforce is just one of the normal day-to-day screens used by all our dealers."

Salesforce has a dual role in Daiwa. It operates as a capital markets tool and captures details on clients who issue bonds. It also operates as a sales tool for dealers who are selling bonds.

"We now have far greater transparency between both sides of the house. By using Salesforce we have become more efficient in matching buyers and sellers and in identifying the business opportunities," says Asbury.

The Salesforce CRM database includes real-time information on client needs and targets, as well as full contact details and history for each client.

Asbury summarises the benefits of Salesforce as providing client continuity, client ownership for the bank, better internal transparency, improved management of personnel, improved client service, and better coordination between capital markets and sales.

#### For More Information

Contact your account executive to learn how we can help you accelerate your CRM success.

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