

Salesforce CRM deployment results in significant ROI at SunTrust; capital market fees up 67%



“With Salesforce CRM, we deliver service and support faster and with greater accuracy, and it helps us ramp up staff more rapidly to improve team sales.”

— SunTrust Banks

Challenge

- ∴ As one of the nation’s largest banks, SunTrust Banks, Inc. wanted to differentiate itself by providing personalized, localized service to its clients while improving the productivity of its relationship managers.
- ∴ SunTrust also wanted to generate new revenue streams and to maximize cross-selling opportunities among its five lines of business.
- ∴ With numerous systems running in the background, SunTrust found it difficult to get a consistent, comprehensive view of client data.
- ∴ The sales methodology in which SunTrust had invested was not supported by its tools.
- ∴ Given the intensely competitive nature of the banking industry, SunTrust sought to deploy a CRM system quickly.

Solution

- ∴ After ensuring that Salesforce CRM could meet its requirements for security, performance, and reliability, SunTrust deployed Salesforce CRM Sales in two stages to eventually reach 2,700 users in the geography it serves.
- ∴ With the help of Salesforce.com Consulting, SunTrust integrated Salesforce CRM with a proprietary data warehouse that serves as an integration hub for other systems.
- ∴ Comprehensive reports and scorecards give a complete view of customers and relationships across the business.
- ∴ To empower relationship managers, SunTrust provided better access to information and customized Salesforce CRM to drive its sales methodology.

Results

- ∴ The project was delivered on time and \$175,000 under budget.
- ∴ After two years of using Salesforce CRM, SunTrust experienced significant return on investment including a 67% increase in capital market fees and a 29% increase in treasury fees year over year. In addition, the company saw a 31% increase in wealth management referrals and a 5% increase in loan referrals.
- ∴ SunTrust also achieved a marked increase in lead relationships, achieving the highest in the industry.
- ∴ Improved employee productivity resulted in thousands of additional sales opportunities that yielded millions in revenue.
- ∴ The ramp-up time for new relationship managers was reduced from months to days.
- ∴ The time relationship managers spent preparing for sales meetings was cut by more than half.
- ∴ SunTrust enhanced its corporate culture by providing the tools to further develop outstanding client relationships and foster increased internal information sharing and accountability.

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