

Top Six Ways Financial Services Decision Makers Can Transform Short-Term Adversity into Long-Term Advantage

Submitted by: Equaterra Europe Ltd

Monday, 10 November 2008

Media Advisory

For immediate release

With the global economy in freefall, market development uncertain and demand for sourcing and outsourcing likely to rise sharply, decision makers in all business sectors will need new strategies to operate within a recessionary climate.

Leading sourcing advisory firm EquaTerra highlights some ways to reduce operating costs and ensure that you and your financial services organisation are well prepared to weather the brewing economic storm:

- Plan for uncertain market development by ensuring that there is flexibility in bringing your services to the market:
- Review and improve your service provider governance and management to ensure that you get the most value from, and also safeguard your existing arrangements
- Make best use of technology:
 - * Consolidate and modernise IT infrastructure for big payoffs with a relatively fast payback
 - * Standardise and automate processes in IT and BP outsourcing; harmonise your ERP platforms, and ensure you have overall improvement of processes
 - * Engage with senior stakeholders in your organisation to understand what is important to them. Use this to prioritise what projects will survive on the capital available
- Be clear about what you expect from your team and service providers. Where they are not performing, communicate this and agree on how things can be improved
- Understand that the market is turning into a 'buyers' market and that the right capabilities can be found at a better price. Use this to leverage your situation to your advantage.

Tony Rawlinson, Managing Director; Financial Services Practice EquaTerra (EU & Asia Pacific) is available for interview on this topic. EquaTerra (www.EquaTerra.com) is a leading sourcing advisor.

To schedule an interview with Tony Rawlinson, please contact:

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