

# BNY MELLON CONSULTANT CONFERENCE CLIENT EXPERIENCE

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When people ask what are we trying to do as a company and how is BNY Mellon evolving, I think it actually all starts with, how are all of our clients evolving. I don't need to tell you, this is a pretty unprecedented time in the industry, anyone in the industry, whether they're broker-dealers, large banks, asset managers, asset owners, pension funds, corporations. Anyone who is awake and paying attention knows that with all the things happening, it is moving a lot quicker than it has ever moved and that they need to be figuring out, not just how are things working today, but where do they need to work in the future.

When we talk broadly as a company across our whole enterprise, we really talk about what are the four things that really distinguish us from the crowd and that make us great and that we all need to focus on. Now, different business lines, different solution sets have different focuses beyond this, but these are the four elements of BNY Mellon that we on the Executive Committee and all of our senior leaders really talk about and say, what are we doing to advance these things, and if we advance our ability to deliver these to the market, we're going to be advancing good partnership.

The first; expertise. It is just... we hear from clients all the time, you're global, you're in markets across the board, you're in so many segments, you sit on 30 trillion of assets, so you see the assets flow, you have got about as much data as anybody in the industry, you have got deep relationships in the buy side and the sell side in the industry, and so people are always asking us – they are complimenting us for the expertise of our team, and always asking us to bring that global expertise to bear in partnership with us, so we're very cognizant of that.

Two is scale. The way we talk about it is, we're large and there are a lot of places where we operate at scale, but we need to... clients expect, clients ask us to do things for hundreds of clients, so they don't have to do it, and they want to leverage the economies of scale that we can create and, frankly, one of the balances that we're working through, and I will talk a little more about that is how do we leverage our scale and give clients scale, how do we not customize everything for clients, but still serve individual client's needs. That is a deep dialogue that we



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have. But if you look at our platform consolidations, our technology strategy, our standard servicing offerings, that is all to try to make sure that we can bring to clients the benefits of the economy scale, both from standardized world-class solutions, but also doing it at an economic price that they're going to find attractive as they're wrestling with margins.

Client experience is what I am going to talk about, I wanted to just highlight it on this slide, just to say, this is it. Every time I talk with the 20,000 associates who work in service delivery, the 50,000 people who work across the company, we talk about these four elements and client experience is strong and up there.

Then finally is trust. I think people generally view us as a very... first of all, we're an incredibly strong, trusted counterparty who people feel it is a safe place to put their assets on. Stress testing we always rank at the top. We're AAA grade. We are incredibly trusted as just a rock solid financial institution. I also think if you look at our surveys and you talk broadly, and we don't do things perfectly every place, but our people are people that people feel they can trust, that they care about the clients, that when they say they're going to do something they do it. We're very acutely aware that it takes a long time to build trust, it doesn't take a very long time for it to erode, and we need to stay focused.

Clients are changing incredibly rapidly, and we're well aware that we need to be – to be a value-added partner – we need to be deep, listening, learning from clients and moving with them. Over the long-term, I think all the changes we're doing and clients are doing are both necessary and going to make us a stronger better industry for all the clients that our clients serve and that we serve long-term.

Hopefully that gives you a little sense of how we're thinking about client experience and thinking about our company around. Again, I want to just thank you for coming in and investing the time with us. It is super important.



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