

New Cross-Selling Scheme Helps Generate 57% Uplift in Net Profit

Blackdot helps a global investment bank incentivise cross-selling and collaborative sales behaviour.



CHALLENGE

A division of a leading global investment bank was facing significant internal sales challenges, including ineffective cross-selling processes and narrow incentive and remuneration schemes that emphasised individual profit and loss contributions. In addition, a territorialism around clients was hardwired into some departments and existing client relations were underleveraged.



SOLUTION

Blackdot's team of consultants worked with the company to create a remuneration scheme that rewarded cross-selling and collaborative sales behaviour across business units.

Our team then helped develop an 'Introducer Sales Credits' (ISC) scheme that rewards salespeople for referring an existing client to another business unit. This was complemented by the development of a method to record and track revenue from the ISC program to feed end-of-year remuneration decisions.

Additionally, our team created a comprehensive 'rules of the road' set to govern cross-divisional sales interactions.



RESULTS

- 179 new divisional introductions were made, leading to 61 revenue-producing sales
- \$10.3 million of net new revenue generated
- 57% uplift in division net profit after introduction of the ISC scheme