**Project Overview:**  
  
**Project Goals:**  
Through thorough research and strategic initiatives, the project's main objective is to address the operational issues and income losses that the Crown Bank of Canada (CBC) is facing. The project's specific goals are to raise CBC's competitiveness in the market, operational effectiveness, and financial standing.

**Objectives:**

* To assess profitability, liquidity, and financial health, thoroughly review CBC's financial accounts.
* Examine the CBC's operations and IT infrastructure in detail.
* Introduce additional items to improve the lineup offered by CBC.
* Provide CBC with a balanced scorecard.

**Scope of Services to be Delivered:**

* Perform the following: SWOT analysis, stakeholder engagement plan, written status report, RACI chart, balance scorecard, PESTEL analysis, team contract, and business analysis approach.
* Examine the operating framework and financial statements of CBC.
* Introduce new items to solve problems with revenue.
* Create a strategy measurement balanced scorecard.

**Proposed Pricing of Services to be Delivered:**

The anticipated $177,500 project cost includes personnel costs, consulting fees, software and technology costs, data analytics tool costs, training programs, and market research expenditures.

**Key Performance Indicators (KPIs):**

* **Financial Stability:** Raise expected yearly revenue of $50 million, lower delinquency rates, and improve financial assessments.
* **Operational Efficiency:** Cut operating expenses and simplify IT and operations procedures; this is expected to save $30 million a year.
* **Innovative Products:** Expand market share, launch new financial products, and produce an estimated $20 million a year in revenue.
* **Competitive Positioning:** Raise product prices and make technological investments; this strategy is expected to bring in $40 million a year.
* **Improved Customer Experience:** Introduce cutting-edge, practical banking services, which are projected to bring in $10 million a year.

**Partnership Structure (PPP Model):**

The project comprises internal resources, including a project manager, business analyst, data analyst, quality analyst, documentation expert, and financial representative. This is known as the Partnership Structure (PPP Model). Subject matter experts, industry consultants, and external advisers can provide outside assistance.

A diagram of a private banking client

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**Financing or Project Funding:**

The $177,500 project funding will cover a range of costs, including labor, consulting fees, software and technology, data analytics tools, training programs, and market research.

|  |  |  |
| --- | --- | --- |
| Cost Category | Description | Estimated Cost ($) |
| Labor Costs | Salaries for project team members | $37,500 |
| Consultancy Fees | Fees for external consultants and subject matter experts | $30,000 |
| Technology and Software Costs | Costs associated with purchasing or licensing technology solutions and software | $50,000 |
| Data Analytics Tools | Costs for using data analytics services or tools | $20,000 |
| Training Programs | Costs for training programs for project team members | $10,000 |
| Market Research Expenses | Costs for conducting market research | $15,000 |
| Total Project Cost |  | **$177,500** |

**Expected Service Delivery:**

The project is planned to start on January 15, 2024, and end on January 25, 2024. Important dates that will be marked along the way include project commencement, team review, finalization of the project plan, phases of analysis, project summary report, and close-out.

**Stakeholders:**

Important stakeholders include CBC's clients and account holders, regulatory agencies, staff members, rivals, FinTech partners, and executives from the finance, IT, and product development departments.

A close-up of a report

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**Other Basic Information About the Project:**

* The project intends to solve CBC's income losses as a result of rising default rates, operating expenses, and market competition.
* It employs a hybrid strategy to manage risk and provide flexibility in the face of unforeseen difficulties.
* The project entails a number of different responsibilities, including obtaining information, examining financial records, holding workshops and interviews, coming up with and evaluating possible solutions, assigning duties and deadlines, and updating stakeholders.

**Reference:**

<https://www.rbcwealthmanagement.com/en-ca/private-banking>

<https://www.rbc.com/investor-relations/_assets-custom/pdf/ar_2023_e.pdf>