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# Focusing on clients' needs

> StanChart is here for people, progress and performance for the long run

## EVA YEONG

**DURING** the economic turmoil, when many businesses were struggling to cope, Standard Chartered Bank Malaysia Berhad (StanChart) overcame its challenges by sticking to basics and keeping to its strategy of being close to consumers.

"At a time when many competitors were under stress, we took the opportunity to tell our customers that we could stand up, be confident and make commitments," said StanChart managing director and chief executive officer Osman Morad.

"During a downturn, the general natural reaction would be to cut costs, but we've always been cost-conscious," said Osman.

"We've also moved very far from the old days ... we are very client-centric now. We look at our clients' needs and give them a fit, customise it depending on the individual. We try to deliver those needs with good and fast service.

"We also try to develop our sales people to move away from fixation on numbers and instead focus on clients' needs," he said.

The bank also presented its new brand promise to the people.

"After two years of turmoil, our group chief executive officer Peter

Sands said we needed a brand refresh. What is it about StanChart that got us through this? And Sands said, as a bank, we stayed with the basics and areas of strength," said Osman.

"This is our story so far. Now we write our next chapter and the title is 'Here for good'. It really is a story of what our bank has been and it's up to us to write the story," he added.

According to him, "Here for good" is the brand promise, what the bank wants to be.

"It sums up our past, heritage, message to our people, employees, customers, message for the future. We want to tell them that we're here for people, progress and performance for the long run. And customers are starting to see it," he said.

The brand promise is expected to reinforce stakeholders' understanding about what StanChart stands for and also serves to focus employees on what they should live

up to everyday.

"It's not a brag sheet as I believe we must be humble at the end of the day. We're in the business of taking risks. We understand that now is not

the time to toot our horn, but to be grateful and tell people we're partners of businesses," he added.

Previously the general manager of Standard Chartered Bangladesh, Osman - who only recently joined StanChart Malaysia - said the biggest challenge since joining the team was to get to know the place.

"Every location, job, culture has its uniqueness. I'm trying to understand Malaysia and what drives people here. I'm going through the discovery period," he said.

"Moving forward, there will be a lot more product innovation, particularly in the investment side. Interest rates are low and people are looking for higher returns. Our products are relatively low risk with more returns.

"We also expect to see more action in the SME (small medium enterprises) space and see our consumer business grow more," he added.

In addition, the bank is also looking at more Islamic branches, he said.

"Currently we have one, and we got approval for a few more. We will also

request for more licences and by the end of 2010, we'll have seven to eight branches, 10 if we can depend on approval by central bank," he said.

"As the country is poised for growth, we hope to achieve double-digit growth this year. What we're doing more and more of is understanding what our clients' needs are," he said.

"We are also renovating our old branches as a lot of them have not

really been refurbished.

There will be a lot of refreshing this year," he added.

Osman said due to the new brand promise, there will be an increase in brand spend this year but there hasn't been

any particular reaction to its ad spend so far, and there were also no big spikes last year.

More importantly, he said, the bank aims to deliver its brand promise consistently.

The bank also expects more visibility this year, especially with its sponsorship of the Standard Chartered KL Marathon 2010 scheduled for June 27.

This is the second year that the bank is sponsoring the marathon and it is targeting a total of 18,000 participants, who will be running a new route.

The new route will bring them through the streets of Kuala Lumpur, showcasing the country's historical landmarks and tourist attractions.

In partnership with StanChart for the marathon are five charity organisation partners, namely Standard Chartered Trust Fund, Malaysian Aids Foundation, Malaysian Association for the Blind, National Cancer Society Malaysia and Yayasan Anak Warisan Alam.

In line with its new brand promise, StanChart has incorporated two charity programmes into the event that will raise donations for the charities, namely "Run for a Cause" and "Corporate Challenge".



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