

Consumer Pricing Comparison, Global Financial Services Firm

The problem

Our client required the comparison of fees and costs levied on a consumer financial service across seven European countries so that they could benchmark their costs in the market and increase fees whilst still remaining competitive. The client has chosen to repeat this study annually because it has been so beneficial to them.

Our solution

Using the skills of our multilingual consultants and researchers, we collated data on over 205 different financial services, mapping how fees and costs were levied in different territories and their monetary value. We tracked annual fee changes on individual services, identifying where fee increases had been made, enabling the client to gauge the dominant charging mechanisms in each territory.

The financial services were assigned one of six profile categories, dependent on their purpose, and using sophisticated profile matching techniques we created, we were able to determine the highest, lowest and average costs of the services across different territories, service types and suppliers. Using this case modelling and profiling, we completed a pricing comparison of the six financial service types across the seven European territories. Our work has allowed our client to choose exactly how to price their service in different territories.

The outcome

We have been able to analyse common pricing patterns across the territories, as well as the most common charging mechanisms used in different service variations. Our client now has the ability to identify the most competitive markets and the markets which tolerate the highest prices for their service, thus identifying opportunities for revenue increases. With this study being completed year on year, the data will ensure our client has comprehensive knowledge of financial trends occurring across consumer financial services and can make informed and progressive decisions for their company.