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# Solving Real-World Business Problems Through Disciplined Strategic Research

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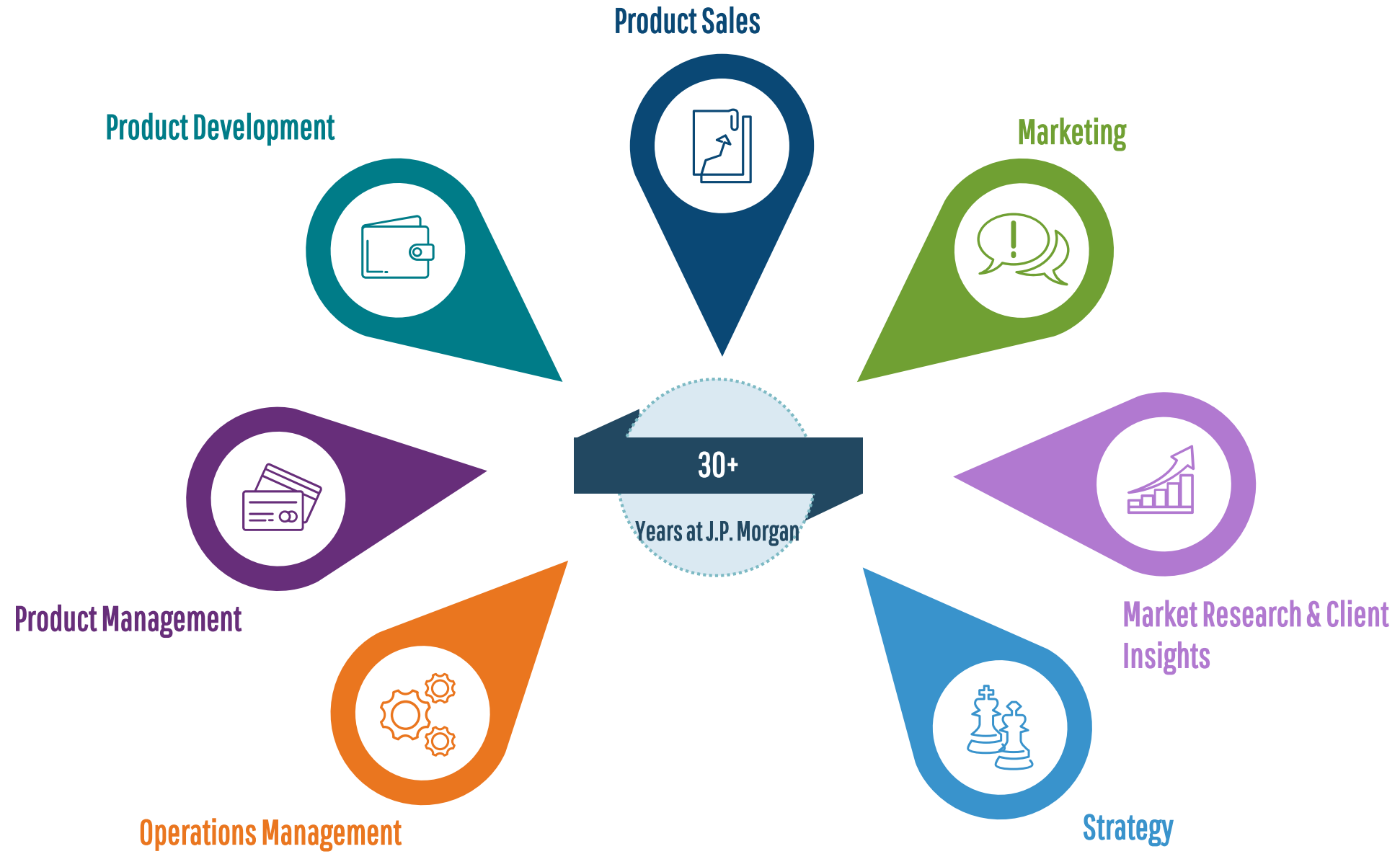
# Background

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with operations worldwide. JPMorgan Chase has \$3.7 trillion in assets and \$292.3bn in stockholders' equity<sup>1</sup>. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing and asset management.



J.P. Morgan's Corporate & Investment Bank ("CIB") offers a broad suite of investment banking, market-making, prime brokerage, as well as treasury and securities products and services to a global client base of corporations, investors, financial institutions, government and municipal entities.

# Introduction



Solving ***Real-World Business Problems***  
Through Disciplined Strategic Research

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# Solving real-world business problems

- What are **NOT** business problems?
  - How satisfied are my customers?
  - What's our NPS?
  - How proactive are our sales people?
  - How do we stack up vs. key competitors?
  - How did we perform over the past 12 months?
  - Where do we need to improve?
- What are **real** business problems?
  - Market share in XYZ product has declined 20% in the past 12 months
  - Client attrition has increased 35% in 6 months
  - We are underpenetrated in 4 industry sub-segments
  - We need to determine which geography to invest in next
  - We need to increase our share of wallet in X segment to a minimum of 15%

What is the biggest challenge in the development & execution of any project?

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## Project development and execution challenges

- ✓ Funding
- ✓ Resources (people)
- ✓ Stakeholder engagement / buy-in
- ✓ Problem statement definition
- ✓ Managing project timeline vs. expectations



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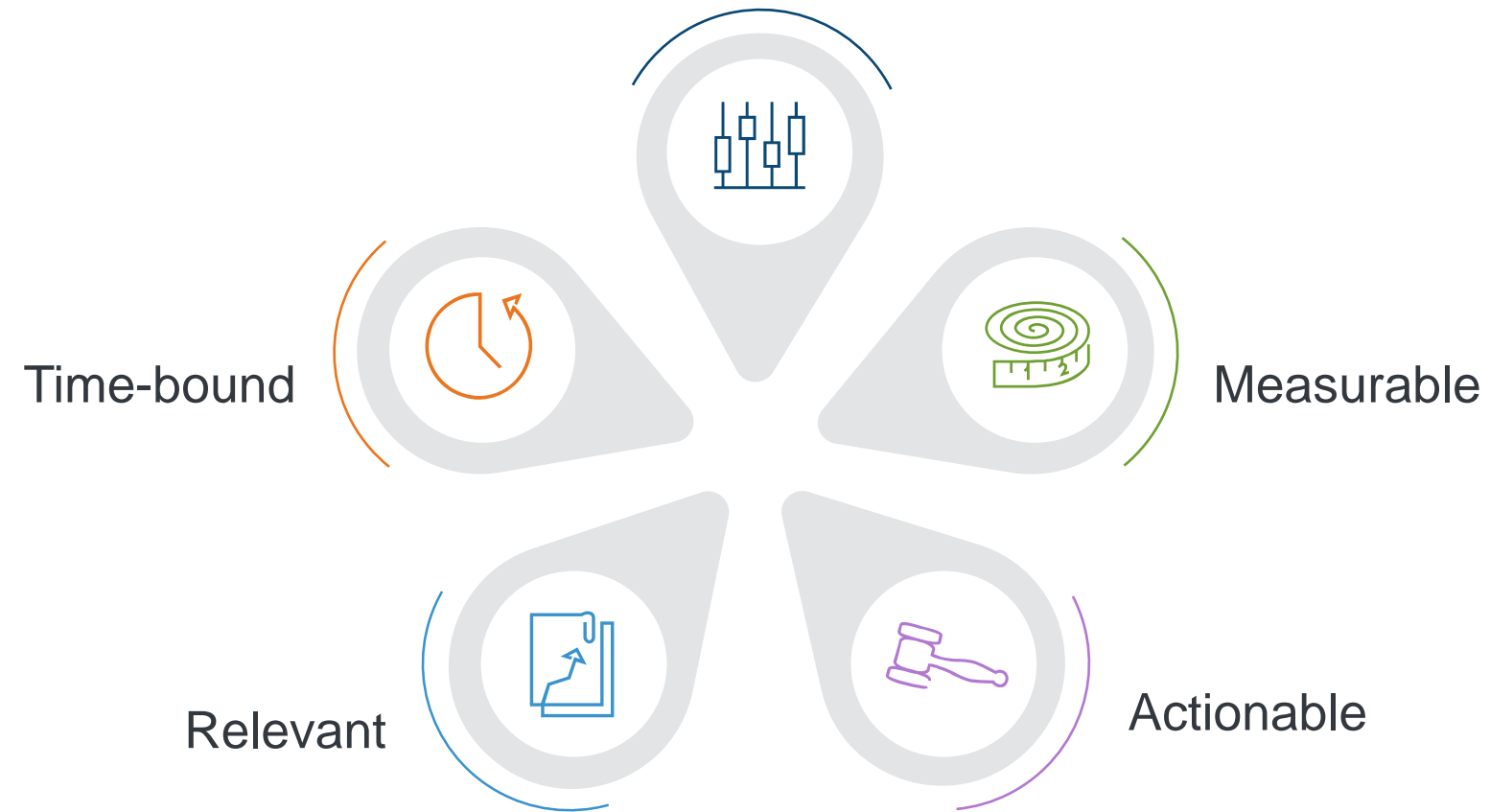
## Importance of problem statement definition

- Without a well-defined problem statement, it's virtually impossible to define the value of a research project as you won't be able to:
  - Accurately articulate the project purpose
  - Identify all of the pertinent issues
  - Quantify the potential impact of the project
  - Validate whether the project meets the bar for execution
  - Prioritize the project vs. other projects in the pipeline
  - Ensure business accountability for the outcomes and recommendations
- Research leaders **MUST** consistently apply a strategic discipline and approach to defining the problem statement for every potential project

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# Characteristics of a well-defined problem statement

Specific with sufficient level of detail



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## Well-defined problem statements

### Example 1

- **Original problem:** Market share in XYZ product has been trending down for quite a while now
- **Problem statement:** Market share in XYZ product has declined 20% over the past 12 months. There is a need to determine the key drivers for the decline in market share, and what action(s) can be taken to recapture 50% of the decline within the next 6 months

### Example 2

- **Original problem:** Which country should we 'build out' next in the ABC sub-continent?
- **Problem statement:** We are under-penetrated in the ABC sub-continent and there is an opportunity to invest in one or more countries to drive growth. There is a need to identify those countries that represent the greatest growth opportunity above X hurdle rate and to prioritize those countries and the specific investments to be made over the next 12-24 months

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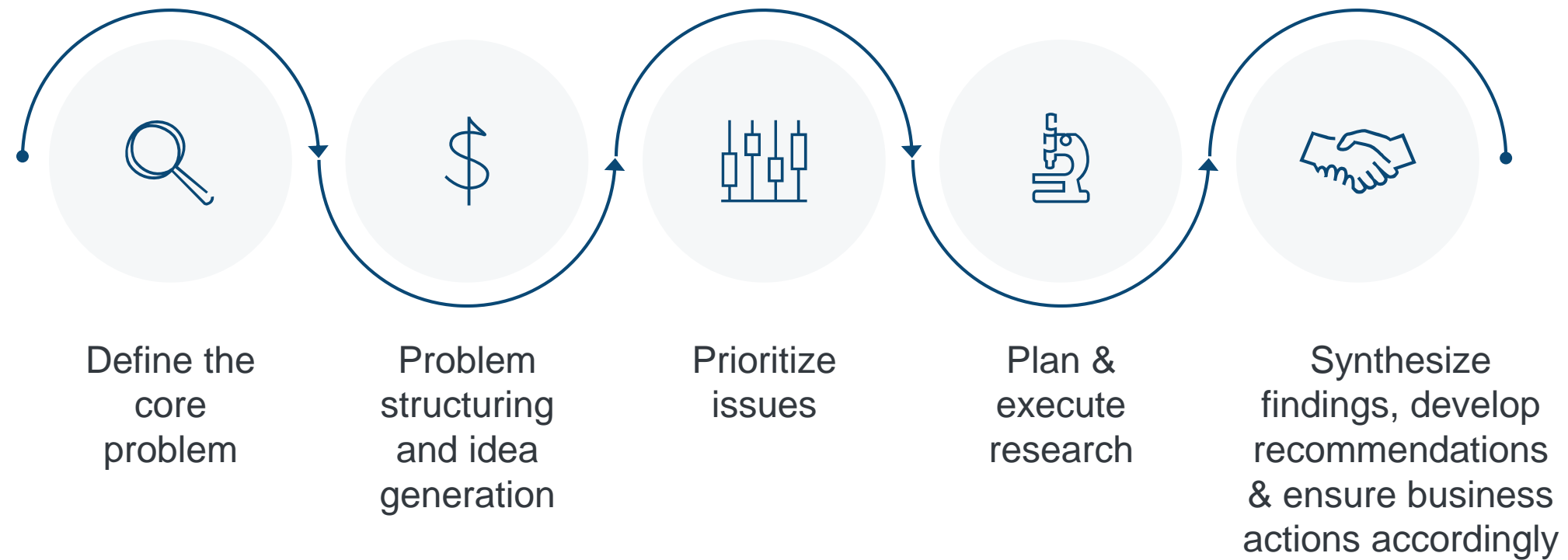
## Best practices in defining a problem statement

- Engage in an interactive dialogue on the state of the business; ensure you have sufficient context
- Develop an initial hypothesis and question the business owner / sponsor to validate
- Interview other key stakeholders
- Iterate the problem statement with the business owner / sponsor
- Agree on the problem statement '*in writing*'

...and don't settle for a subpar problem statement

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# Defining the right problem statement enables a strategic, disciplined approach to research



...and sets the stage for an outcome that drives value

## Questions & Discussion...

If you'd like to continue the conversation...

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