
 THE **QUIRK'S** EVENT
FOR MARKETING RESEARCH & INSIGHTS PROFESSIONALS

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J.P.Morgan

The Pandemic: An Opportunity for Transformation

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Introduction

JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with operations worldwide. JPMorgan Chase has \$3.7 trillion in assets and \$286.4bn in stockholders' equity¹. 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.

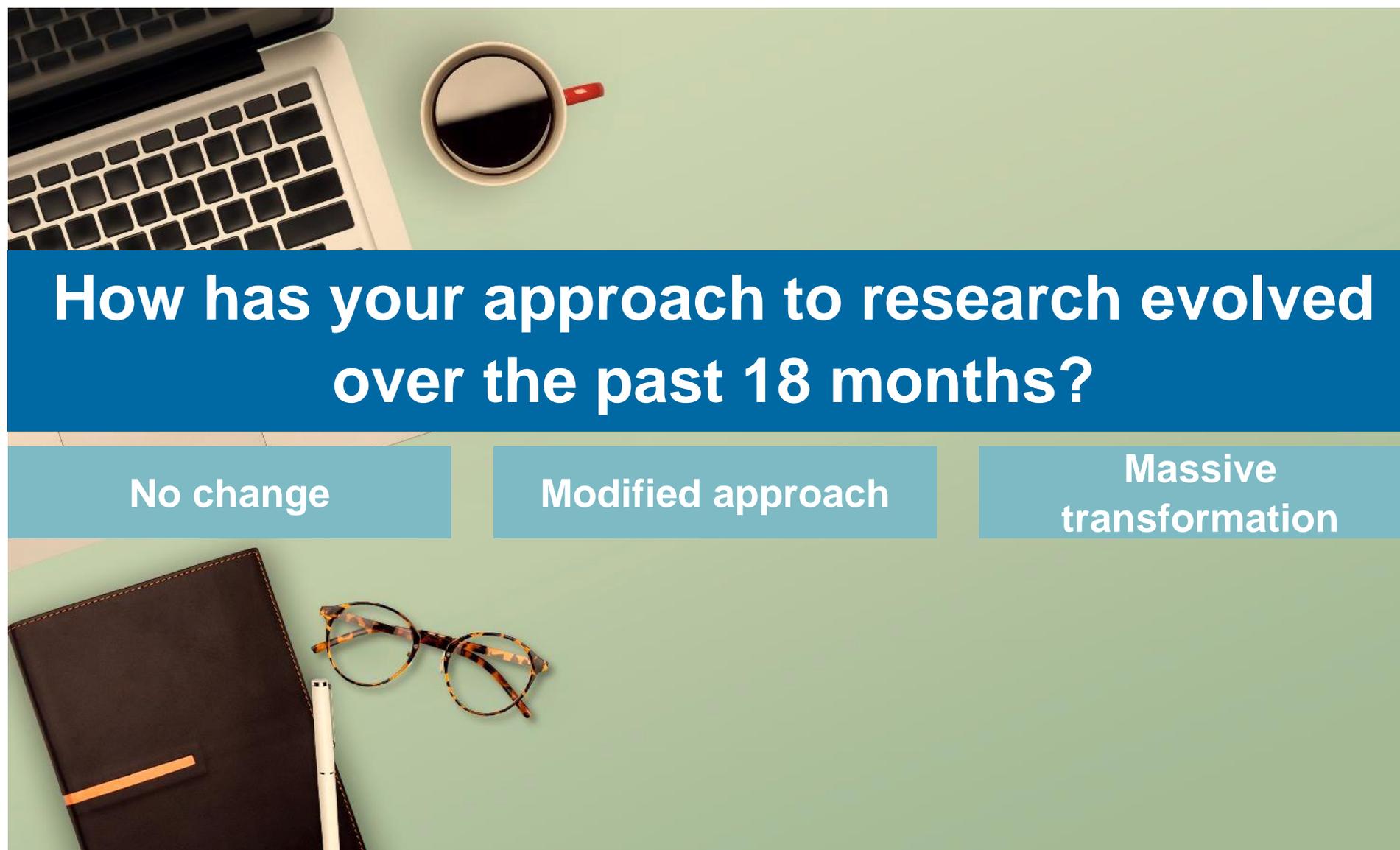
¹ As of June 30, 2021

Introduction









How has your approach to research evolved over the past 18 months?

No change Modified approach Massive transformation

A trip down memory lane...2020 started off as a hectic year



Despite the 'excitement' of travelling to client locations...



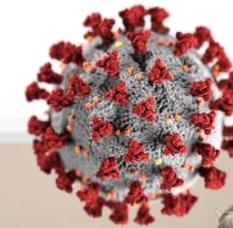
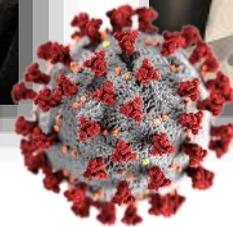
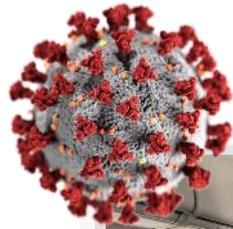
...In-person interviews were exceptionally effective

~100-150

90%

Interviews per year

Insights via in-person interviews



**Approach optimized for
in-person dialogues**

Then, the world changed...



...but business did not stop



It was imperative for us to re-think our approach and process

The obvious (or traditional) research alternatives were not 'fit for purpose'



Telephone interviews not a viable long-term solution

Multi-tasking

Inability to read body language

Perceived lack of commitment

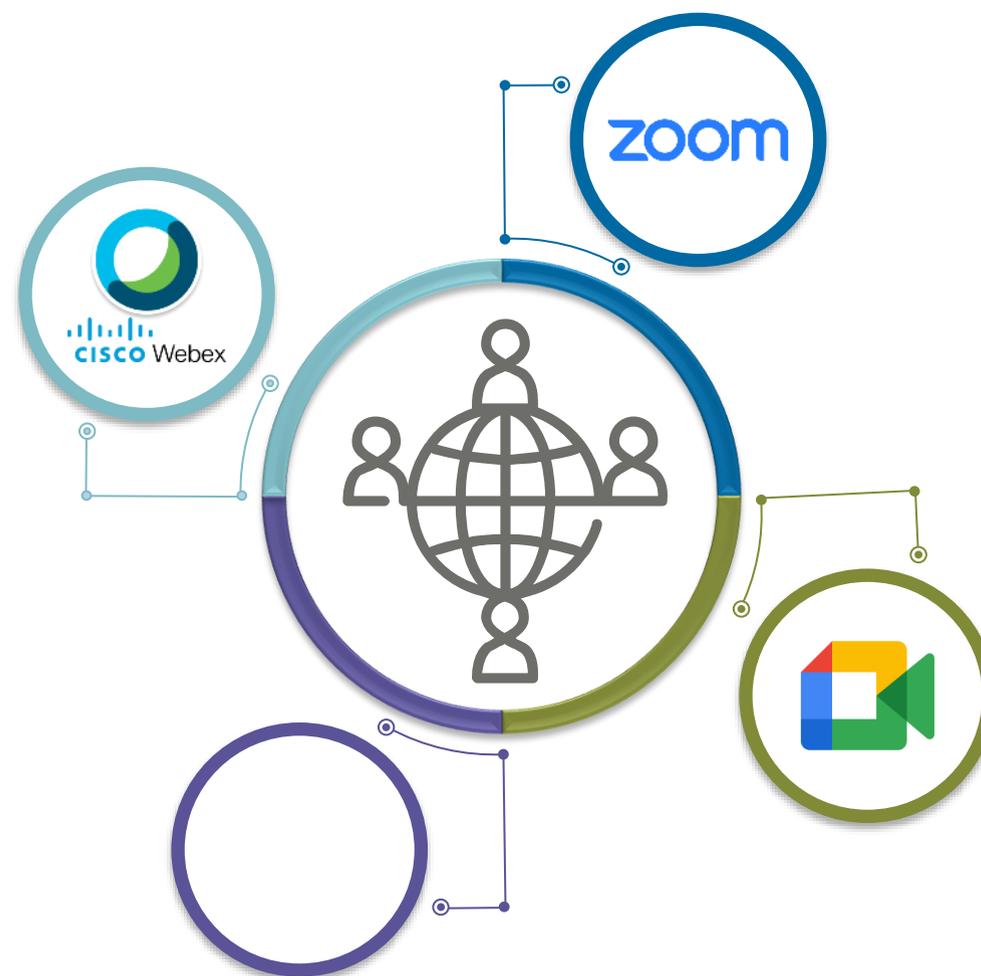
Limited ability to establish a true connect

Multi-lingual challenges

Surveys *not* an option for the C-suite

Global adoption of video conferencing was a game changer

Convergence of video adoption and remote work created a viable alternative solution



At the same time, change comes with its own set of challenges

Technology was not the primary concern...it was the way people worked and how they adapted

I hope my
Zoom background is
enough to hide this
ruckus



"I think you're STILL on
mute"

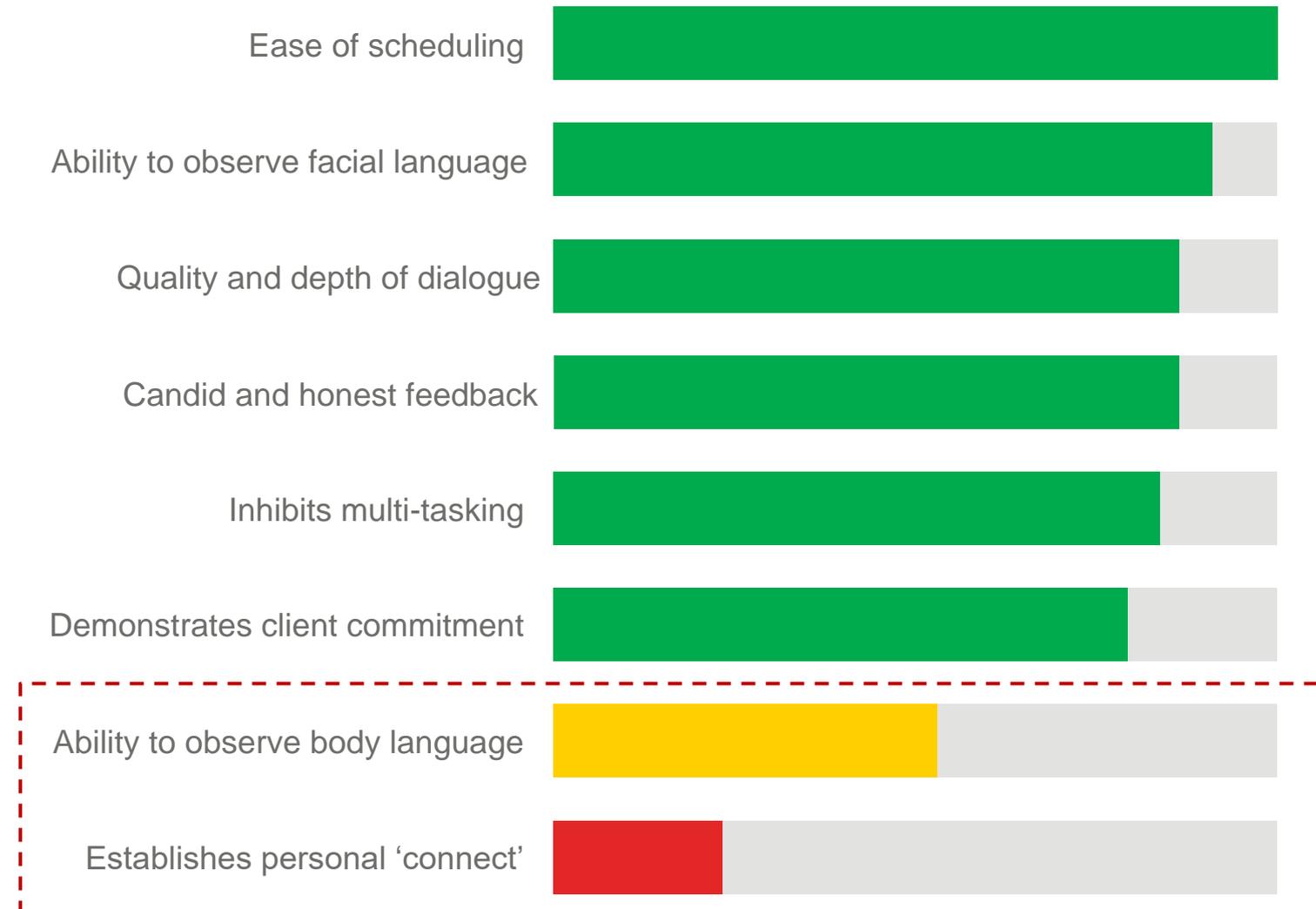


Going to laugh and nod
because I can't ask
them to repeat thrice



Success had to be defined in a pandemic / post-pandemic world

Achieving 75-80% effectiveness relative to our in-person interviews was the benchmark



Video enabled a transformative solution, but it had to be proven

Pilot programs developed for Asia and Europe

■ Purpose / Approach

- Gather client feedback from key decision makers exactly as we would via in-person interviews
- Ensure insights effectively assess overall business performance and obtain actionable feedback
- Demonstrate video conferencing as a viable alternative to our in-person interviews (globally)



■ What worked well

- ✓ Client receptivity and feedback
- ✓ Highly efficient process
- ✓ No client cancellations / easy to reschedule video calls
- ✓ Ability to demonstrate our commitment



■ Challenges to be addressed

- ✗ Establishing a personal connect
- ✗ Inability to read body language
- ✗ Gaps in communication
- ✗ Network issues
- ✗ Not all video platforms are created equal

■ Business impact...exceeded expectations

- Achieved 80%+ effectiveness vs. in-person interviews
- Demonstrated ability to do more interviews in less time (at virtually no cost)
- Delivered consistently candid, honest & actionable feedback
- Validated approach internally and externally
- Established business-wide momentum & appetite to do more
- Launched 3 additional programs across the business

Looking forward, in a post-pandemic world, research will continue to evolve...

J.P. Morgan's new **hybrid interview program** takes a 'client first' approach driven by three criteria (over and above any health and safety requirements)



Is the client comfortable meeting in-person?



Has the client met with their coverage team in-person?



Is it "easy" to get in / out of the country?

...If all three conditions are met, interview will likely be in-person

We must also continue to reflect on *and* leverage what we have learned



Convergence of
technology & remote
work have enabled
fundamental
changes to
qualitative research

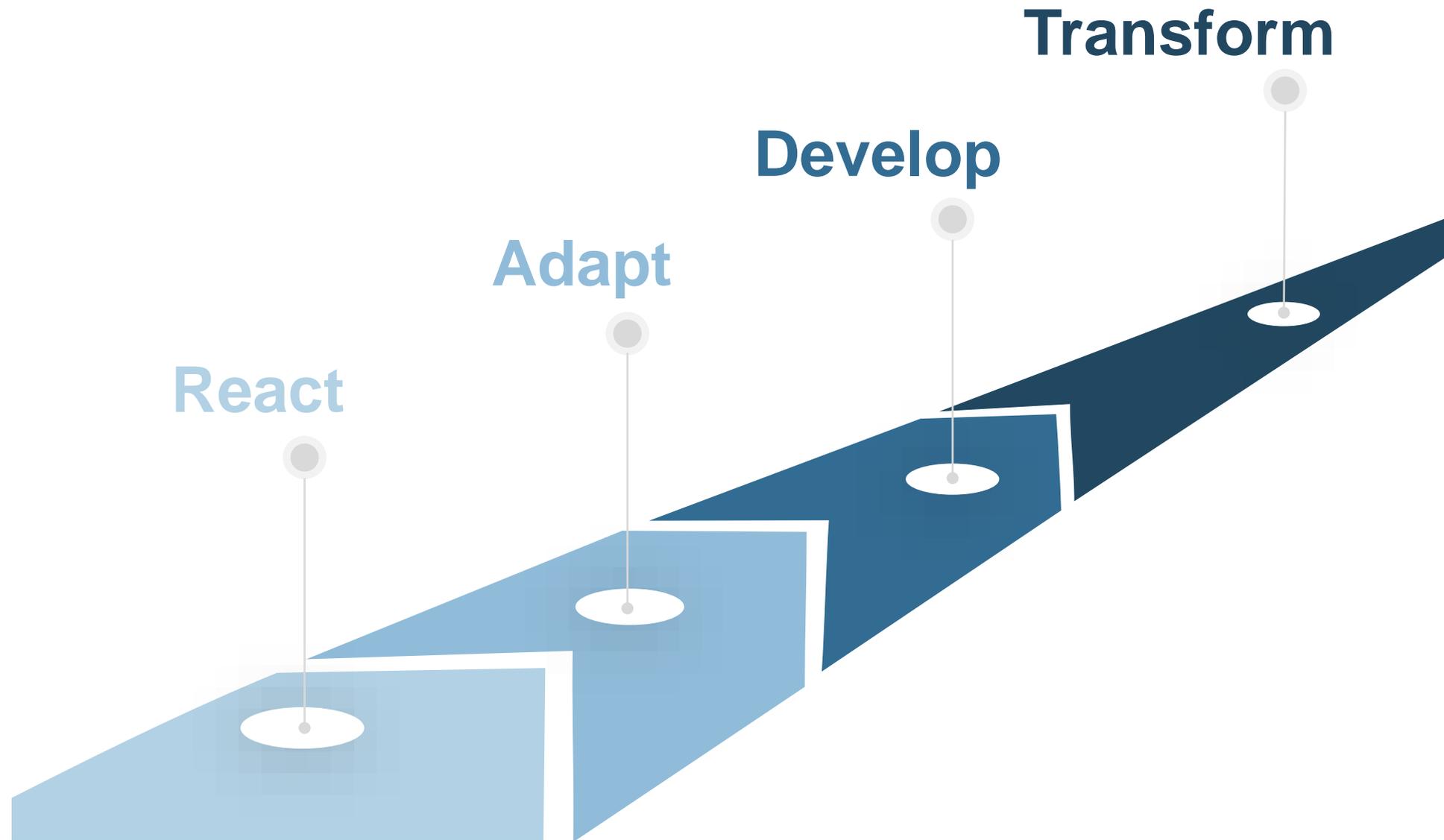


Optionality exists to
leverage a broader
range of research
methods



Take advantage of
opportunities to
innovate

Our transformation journey will continue...



Questions & discussion...