



# Scenario Planning Success

For a top ten financial services institution, OVO led a trend spotting and scenario planning exercise to identify emerging opportunities and threats.

## Getting Started

As the financial meltdown of 2009 placed increasing pressures on many financial institutions, our client recognized the need to identify emerging changes based on trends in the customer base, competitive environment and legislative and regulatory actions. The institution felt it was important to be able to rapidly respond to changes, and to predict them as well.

While the institution had a number of data sources at its disposal, it had not implemented a true trend spotting capability. Its traditional sources of information were primarily focused on information from market analysts and other banking sources, and placed less emphasis on social, demographic and technological trends.

## A formal methodology

OVO deployed a trend spotting methodology, leveraging all of the quantitative market research the institution possessed combined with the experience and insights of the institution's employees, customers and partners. Together we identified over 50 significant trends and synthesized these trends, ranking them on importance and relevance to the institution and its lines of business. Once a critical mass of trends were captured, we began to build scenarios based on selected trends, reaching seven to ten years out.

These scenarios were built to tell a story about a possible future, based on the trends we identified. We built a number of different scenarios, recognizing that each scenario carries within it a particular perspective of a possible future. Once the scenarios were complete, we identified common "threads" across the scenarios – opportunities or issues that occur repeatedly.

## Implications lead to new opportunities

Using these scenarios and the common themes or threads we identified implications to the financial institution's lines of business, its services, products and customer base. These scenarios identify emerging opportunities and emerging threats to existing business. In turn these opportunities and threats provide insight into new products, new services and new business models, which the firm is rapidly exploring.

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### Client:

A leading financial services institution.

### Need:

Identify emerging trends and anticipate future market conditions and scenarios to build new products and services.

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### Solution:

OVO worked with senior leaders to identify relevant, important trends and built 7-10 year scenarios based on existing competitors, market conditions and trends. These scenarios identify emerging threats and new product opportunities.

### Outcome:

Rather than react to emerging threats and opportunities, the institution is identifying the best opportunities for new products, services and business models based on the scenarios generated.

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