My Client Dashboard

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This document describes the creation of a Client Relationship Management tool using the power of excel VBA.

Executive Summary

Description of the Business

J.P. Morgan & Chase is an American global securities, investment banking, and retail banking firm. It is a major provider of financial services with assets of $2 trillion. Their private bank manages more than $600 billion in client assets and has offices all over the world. I will be joining J.P. Morgan's Private Bank in Denver Colorado following my graduation in April. After visiting the office several times and speaking with several of the bankers at the Denver office, I was able to come up with a need for them and the way they track their clients and current prospects.

As of right now, the bankers and their associates maintain their contacts, their contacts information, and notes of prior conversations with each client/prospect in an individual notebook. Bankers are frequently attending large events where they meet several prospective clients. They return to the office with a stack of business cards and have no formal way of organizing each contact. Many of the bankers are unfamiliar with using excel and actually fear using a computer at all in order to maintain an accurate list of their contacts. I should note that once a client actually begins to invest with J.P. Morgan their name and all their information is obviously stored in a highly sophisticated system. However, until that point, each banker has his or her individual way of keeping track of each contact. Frequently, a banker will lose a business card, misplace his or her contact notebook, or forget a recent conversation with a client or prospect. This can result is a whole slew of problems for the bankers from the loss of potential business to the destruction of current relationships. These challenges created a perfect opportunity to use the power of VBA to develop a solution to this problem.

System Overview

The system I have developed to resolve the predefined problem is called "My Client Dashboard." It is a CRM that enables bankers and their associates to keep track and store all their existing and prospective clients information into one excel workbook. The Dashboard displays the number of contacts within a banker's book, displays statistics on the type and quality of each client or prospect, displays the details of the most recent conversation with that client/prospect, and how long ago they were contacted. I believe this system has been developed to the point that anybody can successful utilize it to its full potential, even those who fear using computers and excel. The entire workbook is managed through command buttons, allowing easy navigation from sheet to sheet and simplicity in entering new contacts information.

My Client Dashboard

Set Up

In order to implement such a tool into the private banking world and actually have the bankers and their associates utilize it, I spent several hours speaking with different bankers creating a list of their needs and wants. I wanted to make sure that each banker felt the dashboard was in some way tailored to them and their desires. I have included a list of their requests below:

1. Simple and easy to navigate
2. A database large enough that every client and prospective client can be added
3. An easy way to record conversations with their clients and store every conversation ever had with each client/prospect
4. An easy way to find the client/prospect within the database or in other words a õsearchö feature
5. A way to uniquely identify each client/prospect
6. A way to show how many clients they are currently servicing and how many prospects they are currently seeking
7. A place to store all contact information and store other important facts about each client or prospect (i.e. net worth, boards they sit on, charities they donate to, the company they work for, their position, etc.)
8. A way to identify how hard they should actively pursue a prospect, whether that prospect is õhot,ö õwarm,ö or õcoldö
9. A place where they can come in each morning, hit refresh and see who they should contact that day, what the previous conversation was about, when they last contacted them, etc.

As you can see the list was substantial. I received amazing feedback from everyone and that helped me feel confident this was going to become a tool they would use on a daily basis. It also made me realize that I needed to do an exceptional job creating this dashboard; they are all looking forward to the final project and being able to use this tool.

Implementation

Throughout the course of the semester I have learned multiple tools that significantly helped me accomplish this project. I made a simple list of some of the tools I felt would come in handy to create a dashboard that fulfilled the needs of each banker. That list consisted of the following resources:

1. Input Boxes
2. Command Buttons
3. Graphs & Charts
4. Do Until Loops
5. For Next Loops
6. If Then Statements
7. User Forms
8. Message Boxes

These tools, among several others, enabled me to fulfilling the desired requests of each banker and create a CRM that is fully functional. I have decided the most concise way to describe the essence of my project and its usefulness is to breakdown the contents and features of each sheet within the workbook along with a screen shot of its functionality.

Data Sheet

The data sheet is where all the information about each client or prospect will be stored. Here the banker is asked, through clicking on the õnew prospectö button, the client/prospects name, email address, estimated wealth, company name, title, positions on boards, prospect ranking (hot, warm, cold) etc. The banker can exit the command at any point in time by hitting the õcancelö button on the input box. However, by entering information and clicking õokay,ö the system will continue to display input boxes asking for all the information about the new client or prospect. If the banker does not insert anything into the required field and tries to hit õokay,ö a message box will pop up requesting the banker to insert information. This can be bypassed by simply entering a blank space into the input box.

1. New Prospect Command Button
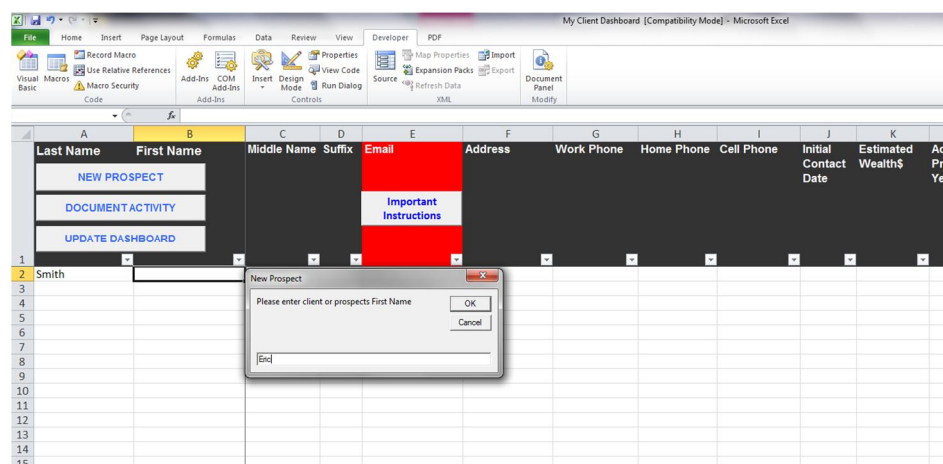
A message box will appear when a banker clicks õokayö without entering any information
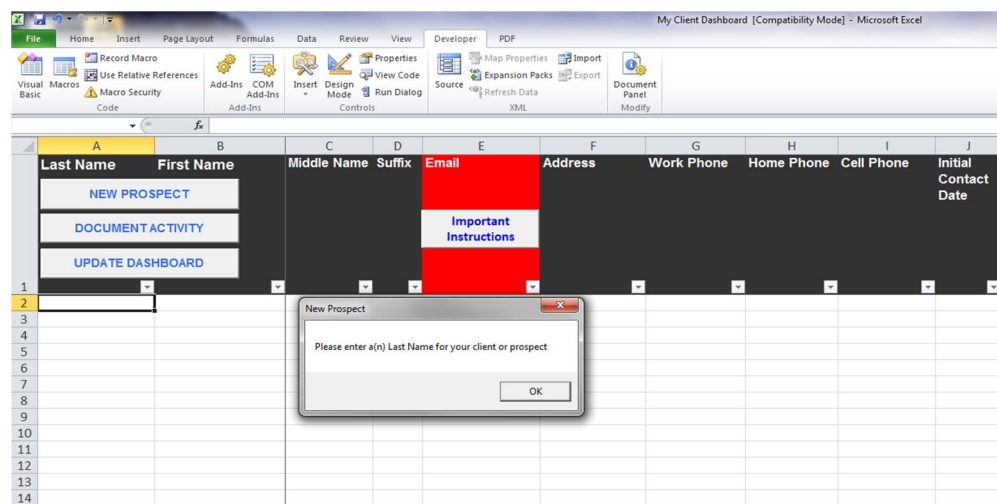
The bankers can also document recent activity about a client or prospect. From this page, they can also navigate to the other sheets through clicking on the command buttons in the upper left hand corner. The other sheets consist of the daily dashboard and the documented activity of each client/prospect.
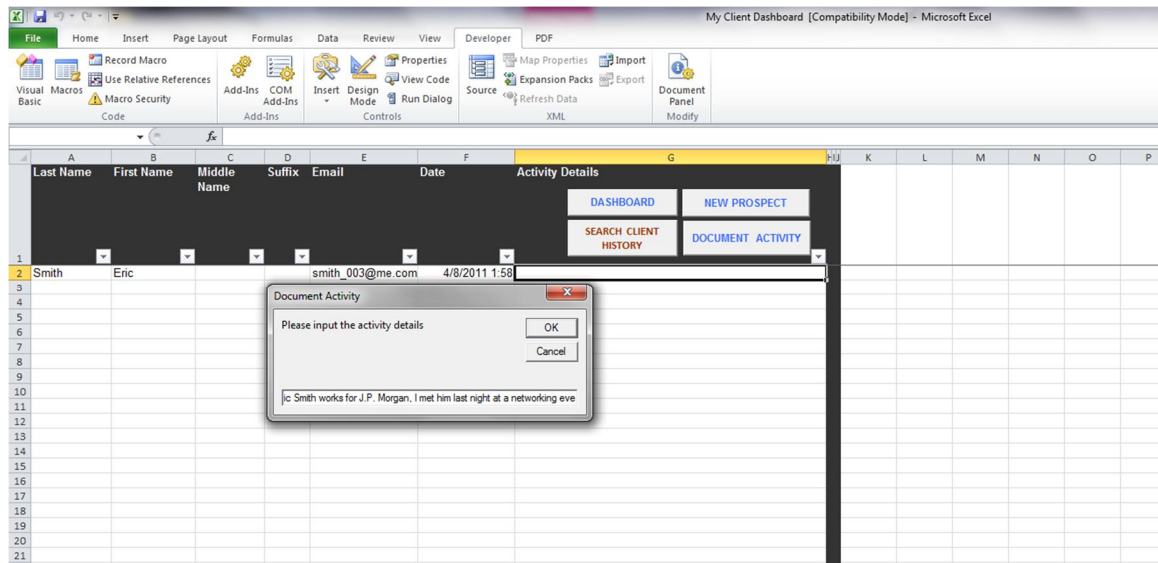
2. Document Activity Command Button

This image is of the banker searching for the client he wishes to document recent activities about.
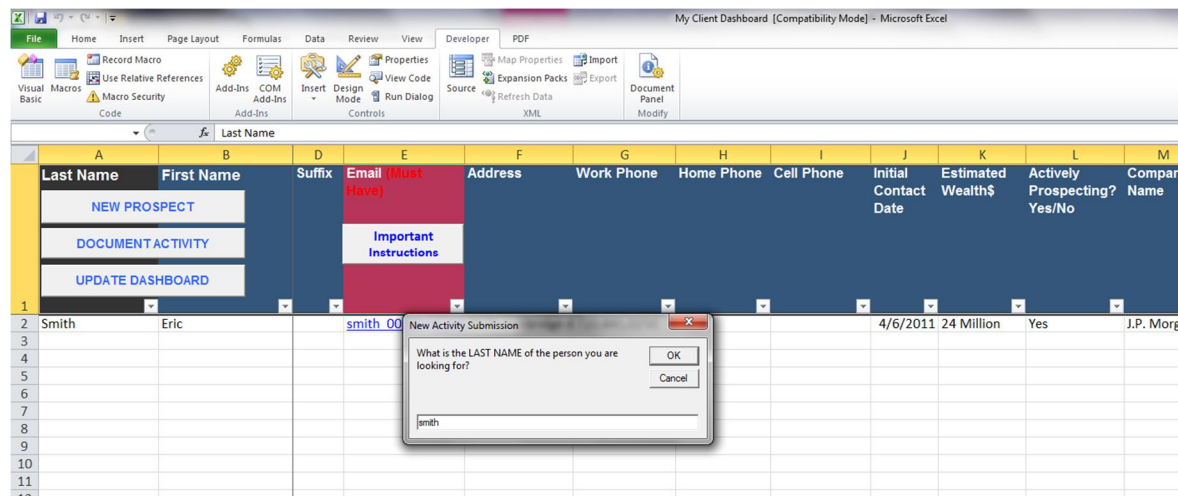
A message box appears asking the banker if this is the person they are looking for
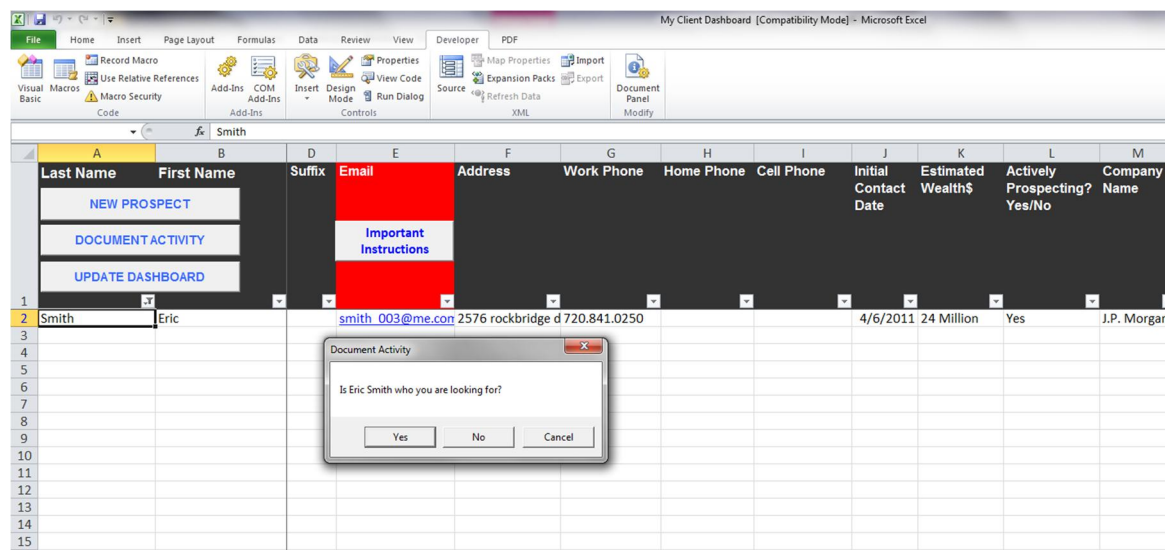
If õYes,ö the banker is then automatically sent to the documenting activity page where he can insert anything he desires about the client.

If õNo,ö the system continues to look for the correct person. Many times multiple clients or prospects will have the same last name; this feature enables the banker to keep looking for the correct person.

3. Update Dashboard Command Button
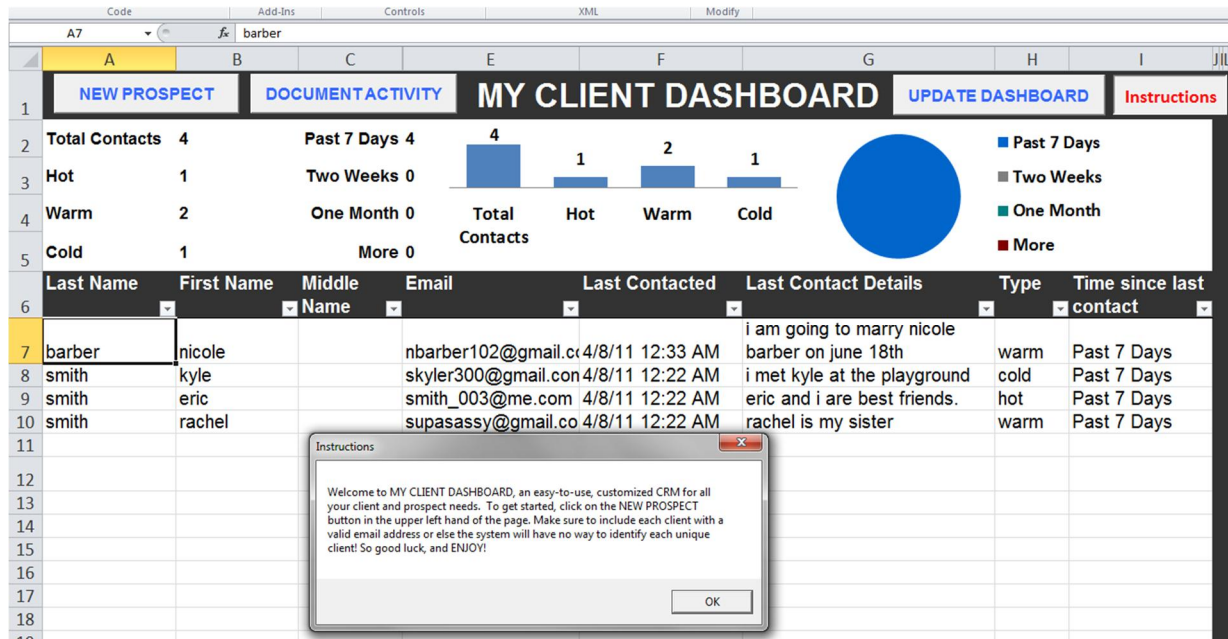
One key component that makes this entire dashboard function properly is the unique variable that enables VBA to distinguish each individual client/prospect. That unique variable is the email address. It is vital that every time a new client/prospect is entered into the system that they are given an email address, whether it is their actual address or not, it needs to be unique, meaning no other client has the same email. I have established the importance of this by blocking a

banker or other user from going beyond the email entry on the õdataö sheet. A message will display commanding the banker to enter a valid email address in order to continue on.
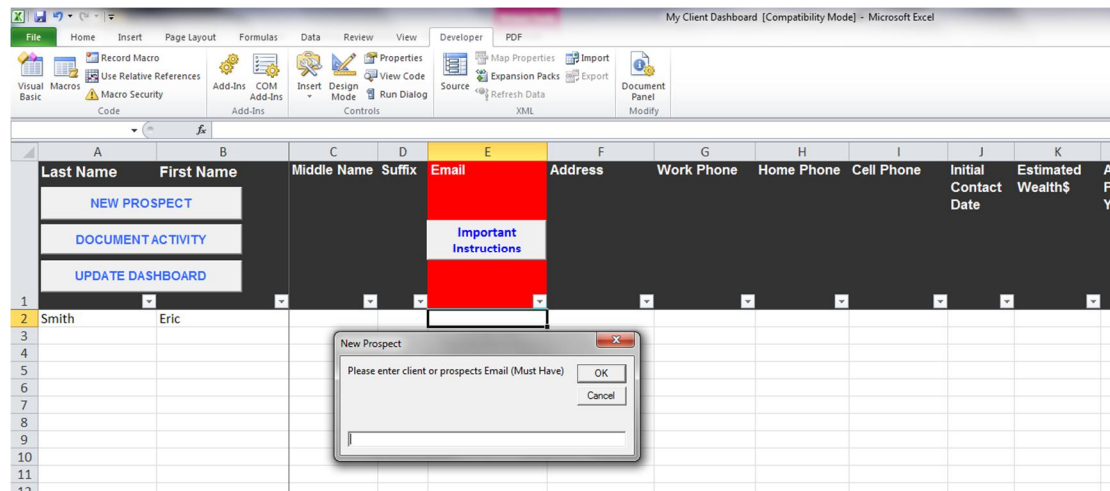

Document Activity Sheet

The document activity sheet holds every entry the banker has ever made for each client or prospect. On this sheet, the banker can easily search for a specific person by clicking on the õsearch client historyö button (which filters the search criteria they desire), and see every conversation or activity detail they have ever made about that particular client or prospect. Often times, bankers will leave the firm and transfer their clients or prospects to another bankers book, this sheet enables the new banker to see the entire history of conversations between the old banker and the client/prospect. In no time at all, the new banker can be up-to-date on the clientøs portfolio needs and desires.
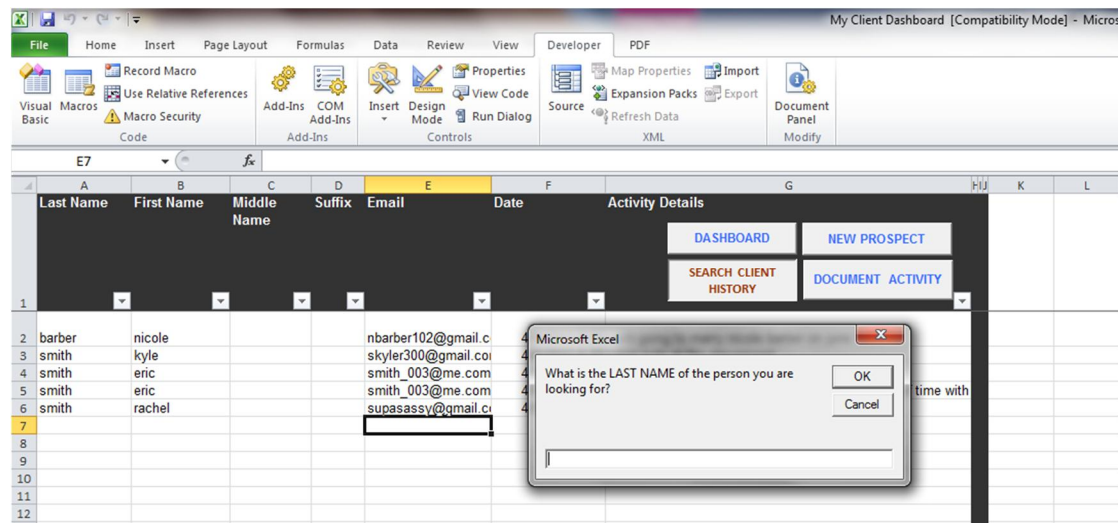
Daily Dashboard Sheet

The daily dashboard is the main page within the system. All information comes to here. This is the page the banker will view each morning in order to see who he/she needs to contact that day. The dashboard updates each time the õupdate dashboardö command button is pressed. Upon pushing the button, the most important clients/prospects will be at the top of the list. These are

the clients/prospects the banker should be contracting on a near daily basis. The õtypeö column specifies how important each contact is. If the client/prospect is õhot,ö they should be contracted each week, if the contact is õwarm,ö every two weeks, and õcoldö every month. If too many days have expired with no update to a clientøs status, the client will turn red indicating to the banker that more than the allotted time has expired and he/she should contact that specific client/prospect very soon. Also, the dashboard can be sorted however the banker desires, thus allowing flexibility in navigating the daily dashboard sheet. At the top of the sheet appear several graphs and charts, giving the banker a quick update on the current status of his dashboard.
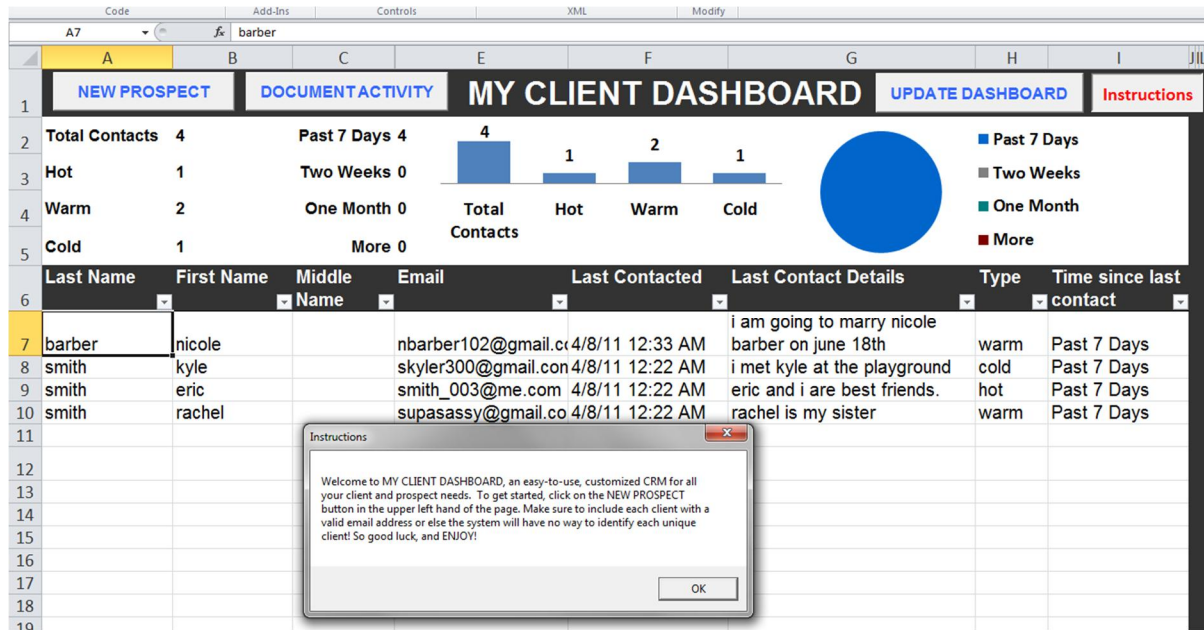
Challenges I Encountered

I am a finance major and have had very little exposure to VBA. This project was extremely challenging for me for the simple reason that my VBA skills are extremely elementary. However, knowing my inexperience encouraged me to start early on this project, allowing myself enough time to complete the project in its entirety. One challenge I faced was figuring out how to use a unique identifier for each client, I originally thought about numbering each client, but through the help of some friends and Brent, the TA, I was able to incorporate each clientøs email as their unique identifier. More than actually writing the code itself, it was difficult seeing how I actually wanted the dashboard to execute. I have learned a great deal while creating this system. I feel I have incorporated a lot of the principles we have learned in class, which has solidified those concepts in my mind. The mere practice of working on something I can now call my own is extremely satisfying and gives me confidence that I can do more. VBA is an extremely powerful tool. I find that every time I see something that appears to be inefficient, I instantly think of how VBA could simplify that process. Where there is a will, there is a way, and VBA provides that way.