



Business Profile

Key Bank is the 12th largest regional bank by total assets in the United States

Industry

Banking

Solution

Commissions

Deployment

- Converted from On-Premise to On-Demand
- Outsourced the compensation management and reporting
- Rolled out compensation plans to 9,000 retail and business banking employees

Benefits

- Reduced IT infrastructure cost associated with maintaining the Sales Performance Management solution
- Built credibility with the sales team by providing compensation plans and earnings statements in a timely manner
- Streamlined management of the compensation system allowing Key Bank to focus on core business

Key Bank and CallidusCloud Team to Provide Operational Excellence

Key Bank provides investment management, retail, business, private and commercial banking, consumer finance, wealth management, and investment banking products and services to individuals and companies throughout the United States and, for certain businesses, internationally. With over 1,014 branches in over 14 states and offices in 31 states, Key Bank uses CallidusCloud's Commission to motivate and pay 7,900 retail and business banking employees based on overall customer satisfaction and new customer acquisitions.

Key Bank Chooses Commissions to Achieve Strategic Objectives

Over the past few years, the Software-as-a-Service (SaaS) model has been gaining market acceptance. Many smart companies are moving away from maintaining expensive technology and reducing the full-time IT staff required to manage the technology. Outsourcing business tools has enabled many companies to gain a strategic advantage by allowing them to focus on their core competency and spend less time and money on maintaining technology.

After careful examination of the costs to maintain and support certain technology solutions, Key Bank realized that some On-premise applications were unsupportive of their strategic objectives. It became clear that cost savings could be achieved by outsourcing the maintenance, support, and expertise of targeted technology investments. In May of 2009, Key Bank converted from CallidusCloud's on-premise solution to its cloud suite, Commissions.

The driving force behind converting was that Key Bank wanted to reduce its total IT infrastructure, thereby saving money on hardware overhead and the internal IT support team needed to maintain the On-premise application, targeted at an 80% cost reduction.

In an effort to simplify the compensation architecture and reduce the total cost of ownership, Key Bank looked to CallidusCloud for a cost effective way to outsource the administration, management, and business processes of their compensation system and programs.



“ Since we’ve gone to the cloud our reporting changes have required significantly less work effort than when we were On-premise. ”

— Gwen Braverman,
Manager of Talent Intelligence
and Performance Management

Key Bank Realizes Cost Saving from Outsourcing Incentive Compensation

By outsourcing the hosting and management of their compensation system, Key Bank removed the cost of servers, infrastructure, administrative labor, and the facilities associated with the application meeting its target cost and headcount reduction goals. Migrating to the cloud meant that Key Bank no longer needed to be concerned with the technical support required to maintain and upgrade the application. By allowing CallidusCloud to maintain the application and manage the software upgrades and patches, Key Bank is now positioned to focus on their core business, monitoring and stimulating customer satisfaction and new business acquisitions in their retail and business banks, which gives them a real competitive advantage.

An additional benefit to Key Bank, by leveraging CallidusCloud’s expertise, is improved service to the sales organization. The Key Bank operations team is now able to provide comprehensive and timely compensation statements and earnings updates to sales, driving real credibility with the sales force. In addition, the team can quickly execute and roll out changes to their reports throughout the year, based on new product rollouts, coverage adjustments, and incentive changes.

The partnership between Key Bank and CallidusCloud has allowed Key Bank to achieve strategic objectives. Converting from On-Premise to the cloud enabled Key Bank to realize cost savings. Key Bank has relied on CallidusCloud for over seven years to provide premier sales service and support.

About Commissions

Commissions is the industry’s most powerful, flexible, and user-friendly incentive compensation management solution, capable of improving productivity and visibility at every level of your organization.

For more information visit:

<http://www.calliduscloud.com/products/commissions>

or call 1 866 812 5244