

# Marketing case study of credit suisse

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Credit Suisse is financial services providing company with headquarters in Zurich, Switzerland. In 1856 it was founded by Alfred Escher with the name of Schweizerische Kreditanstalt. It provides wider range of financial services in Europe, America, Asia and other selected markets. It offers different services like financial advisory, investment products and private banking for both corporate & private clients. Field of technology is growing rapidly and old technological methods are replacing with new one in days.

The basic reason of introducing this service is to save the customers from fraudulent activities inside the society. Use of debit and credit is increased in recent period instead of money circulation. It's quite usual for someone to forget about the pin used for transactions of the card or cards may be lost somewhere ([www. security-int. com/companies/finger-vein-recognition. asp](http://www.security-int.com/companies/finger-vein-recognition.asp)). To solve this issue a small chip could be used which contains the financial records of the customer with the company which could be attached or fixed with any finger of the customer.

Wherever the customers want to make shopping or withdraw money, he or she could scan the chip and complete the transaction. By introducing this service customer could be saved from any frauds like stolen of cards and chip and could be mentally satisfied ([www. emeraldinsight. com](http://www.emeraldinsight.com)). Is this service applicable or not? Question may be arisen in mind whether this service is possible to introduce into market. The answer is, it is. It does not far when this service will be introduced into market and technologists are working on it and confident to launch this service in near future which will contain all the data about person ([www.](http://www.)

ipo. gov. uk/ideaabusiness). The above process contains different series of activities called as " Stages" and between two stages; control points are called " Gates"( Tidd, J. , J. Bessant, and K. Pavitt, 2001). Each stage in this process possesses information and activities concerned with development of particular gate. Management could make decision about investment of funding or stoppage in case of development or failure of innovative services or products (InnoSupport: Supporting Innovations in SME, New product development methods, 2005).

Each gate contains all information which is enough to compare the results of the services providing by company between them. Importance of new product development method Due to rapid development of technology, it's quite necessary for businesses to introduce innovative products and services in market in order to attract the customers towards company products and services. Strategies regarding innovative development methods are necessary to drive growth of new products and services and keep it consistent.

According to David S. Hopkins and Earl L. Baily, research shows that 40% of new product services, 20% of new industrial products and 18% of new services are failed(InnoSupport: Supporting Innovations in SME, New product development methods, 2005). In order to compete others in market, it's vital for company to introduce latest technological products and services in order to drive customer force and to maintain profitability of the company.

Application of NPD Methods

NPD could be applied by anyone in the company like, Executive Directors, Marketing Directors, Business Development, R&D Directors, Manufacturing Engineers, Start-up Directors, Development Engineers, Quality Directors, Customer service support and Procurement Directors. By using NPD methods the cost could be controlled and the maximum profit could be gained by company. By introducing this innovative service, the confidence and trust of the public could also be gained (InnoSupport: Supporting Innovations in SME, New product development methods, 2005).

How NPD can be applied? It's necessary to use strategic planning for success of the services; the company is going to offer to the customers. To minimize the chances of failure of innovative services the following five steps of Clark and Fujimoto (1991) could be observed. To remove the critical risk and to make the innovative service successful in market, Credit Suisse needs to use strong leadership strategies and to win the customer's confidence about this service; it should closely monitor the effectiveness of the service.

Competitors strategies after launching this service should also be closely monitored (John Wiley and Sons, 1995). Summary of Key Points To make this innovative service successful, it's necessary to use NDP methods for development and promotion of the service. By using NDP methods and leadership strategies, this service not only will attract customers but also be a great threat for other competitors in market.