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CITIZENS FINANCIAL GROUP

Case Study

Conversion

“ADS is an immensely reliable partner to Citizens Bank. When you go to a project team meeting, you can't tell who's from Citizens and who's from ADS. The people at ADS know our market, they know our technology and they know our people.”

—Bill Wray, CIO

ADS Financial Services Solutions is a strategy consulting and systems integration services firm dedicated to serving the needs of the financial services industry. ADS offers rapid, cost effective solutions to its clients' business challenges through its in-depth financial industry expertise, project management expertise and technology expertise.

CLIENT

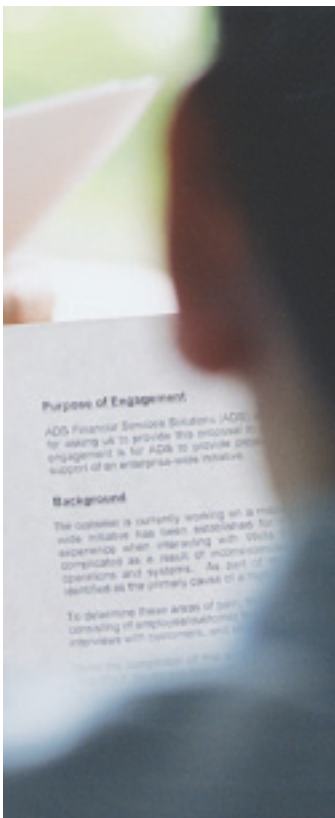
Citizens Financial Group, Inc. is a \$70 billion commercial bank holding company headquartered in Providence, RI. As one of the nation's 20-largest commercial banks, more than 825 Citizens Bank branches span seven East-coast states, including Connecticut, Delaware, Massachusetts, New Hampshire, New Jersey, Pennsylvania, and Rhode Island. Citizens is wholly owned by The Royal Bank of Scotland Group plc.

SITUATION

Citizens' has been engaged in an aggressive growth strategy since the mid-1990s. It has since acquired 20 regional banks—accompanied by millions of new accounts and a wide assortment of systems. These new acquisitions have been converted to integrate under Citizens' corporate umbrella, but at this rapid pace, concurrent conversions are likely to occur.

CHALLENGE

To support their aggressive acquisition strategy and supplement their own staff, Citizens must have—on an as-needed basis—access to reliable bank conversion expertise and manpower that can deliver aggressive conversion results on-schedule and within budget. Citizens needs a partner with a track record of conversion excellence who can supply experienced project management, technical, and banking business experts who are capable of ramping-up to speed quickly. Most importantly, they must be able to handle the concurrent conversions Citizens has in mind—while still producing quality results.



CITIZENS FINANCIAL GROUP *(continued)*

"We have had a very successful experience working with ADS."

—John Quinn, EVP

APPROACH

Having worked with Citizens on several conversion projects since the mid-1990s, ADS has already developed a thorough understanding of the bank's conversion strategy and business environment. Leveraging the familiarity of this long-term relationship, ADS resources require very little ramp-up time and offer a wealth of new insights, best practices, and lessons learned from previous engagements. Additionally, ADS resources have developed a reputation of seamlessly assimilating themselves into a client's environment with minimal disruption to the organization.

RESULT

Citizens and ADS have entered into a three-year agreement in which ADS augments Citizens' staff with conversion experts. Since then, the two organizations successfully finished a conversion that involved hundreds of branches spanning a three-state region.

Beginning immediately after this project's completion was the concurrent conversion of two recently acquired, but unassociated, Massachusetts community banks. By transferring conversion knowledge, best practices, and lessons learned from the previous engagement, ADS was able to create a noticeable continuity in style and method in both conversions. In turn, the ADS team brought this accumulated knowledge to the conversion of yet another Massachusetts bank, which is currently underway.

BENEFITS REALIZED

Citizens has built a successful, streamlined, cost-effective, high-volume conversion program—a component essential to support its aggressive acquisition model. ADS staff provides Citizens with experienced banking and technology professionals (with appropriate skill sets) on an as-needed basis. Meanwhile, in addition to providing conversion support, ADS also assists Citizens' with unbiased evaluations of applications, strategies, regulatory compliance matters, and other strategic areas of banking.

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