



Communities ändern die Anforderungen an die IT

Enterprise 2.0 – Strukturierte Produkte

Finale Präsentation

Finanzsektor
Coach: Bastian Barthelmann

Datum: 4. Mai 2012



Team

Verantwortlichkeiten und Expertenbereiche



Patrick Winzenried

Marketing



Olivier Grossmann

IT Development



Maximilian Steinbach

IT Infrastructure



Christian Günther

Finance

Unsere Lösung

Besteht Bedarf?

„Kunden wollen mehr Mitsprache und Mitgestaltung bei Finanzprodukten“ (Handelszeitung, 15.3.12)

Der Kunde soll entscheiden

Co-Creation Kunden wollen mehr Mitsprache und Mitgestaltung bei Finanzprodukten. Das Internet macht diese Demokratisierung möglich.



Unsere Lösung

Wie ändern wir die Welt?

Strukturierte Produkte einer breiten Masse zur Verfügung stellen

- Den Beratungsaufwand (bisher nur gehobener Klientel vorenthalten) durch eine Online-Plattform substituieren
- Beratung online kostenpflichtig zur Verfügung stellen

Unsere Lösung

Vorteile für den Kunden, für die Bank, für die Wirtschaft

- Aufwand verringern
- Neukunden akquirieren
- Trends erfassen
- Verhaltensweisen der Kunden erfassen – Wünsche ableiten

Für die
Bank ...

- Exklusive Dienstleistungen zugänglich machen
- Mit kleinerem Budget teilnehmen
- Mitbestimmung und Interaktion

Für den
Kunden ...

Unsere Lösung

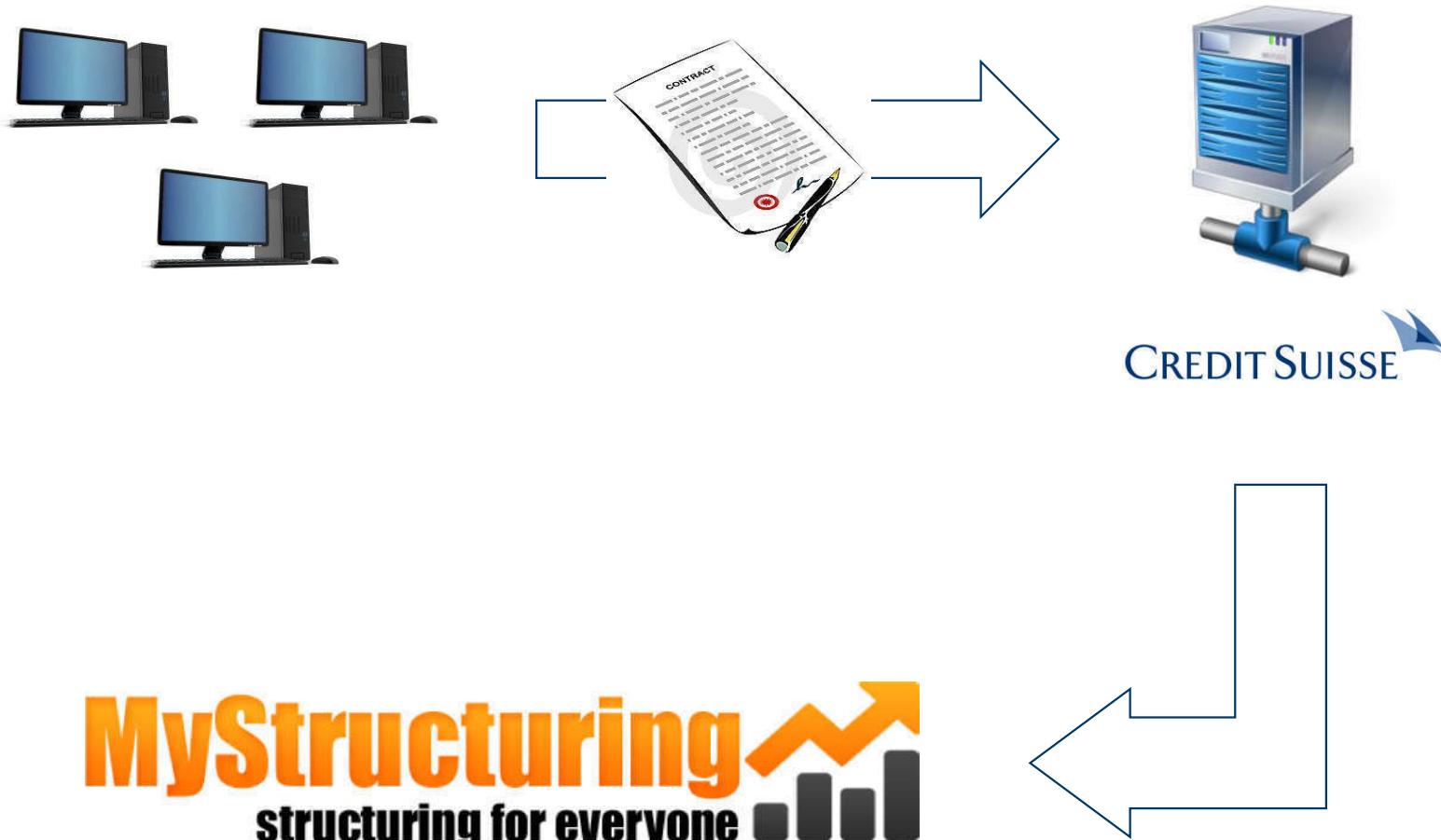
Statement aus der Branche

"Mit einer innovativen Plattform könnten Kunden bereits mit 10'000 bis 20'000 Franken am Markt für strukturierte Produkte teilnehmen – die Bank würde zudem von einem Crowd-Sourcing-Effekt profitieren und könnte das 'next best product' durch die erfassten Daten ableiten"

- Thomas Imhasly, Head of Structured Products, Credit Suisse

Technisches Design

Zugang zum Produkt



Technisches Design

Implementierung und Technologien

Server



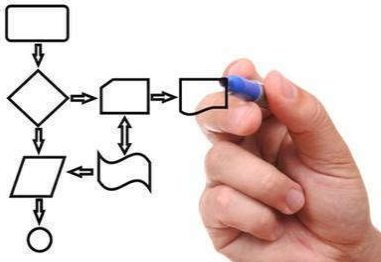
Client



Software Life Cycle

Entwicklung und Test

Entwicklung



Test



Produktion





Software Life Cycle

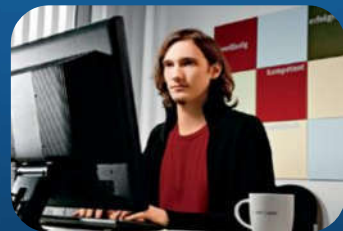
Support und Wartung



Online-Beratung



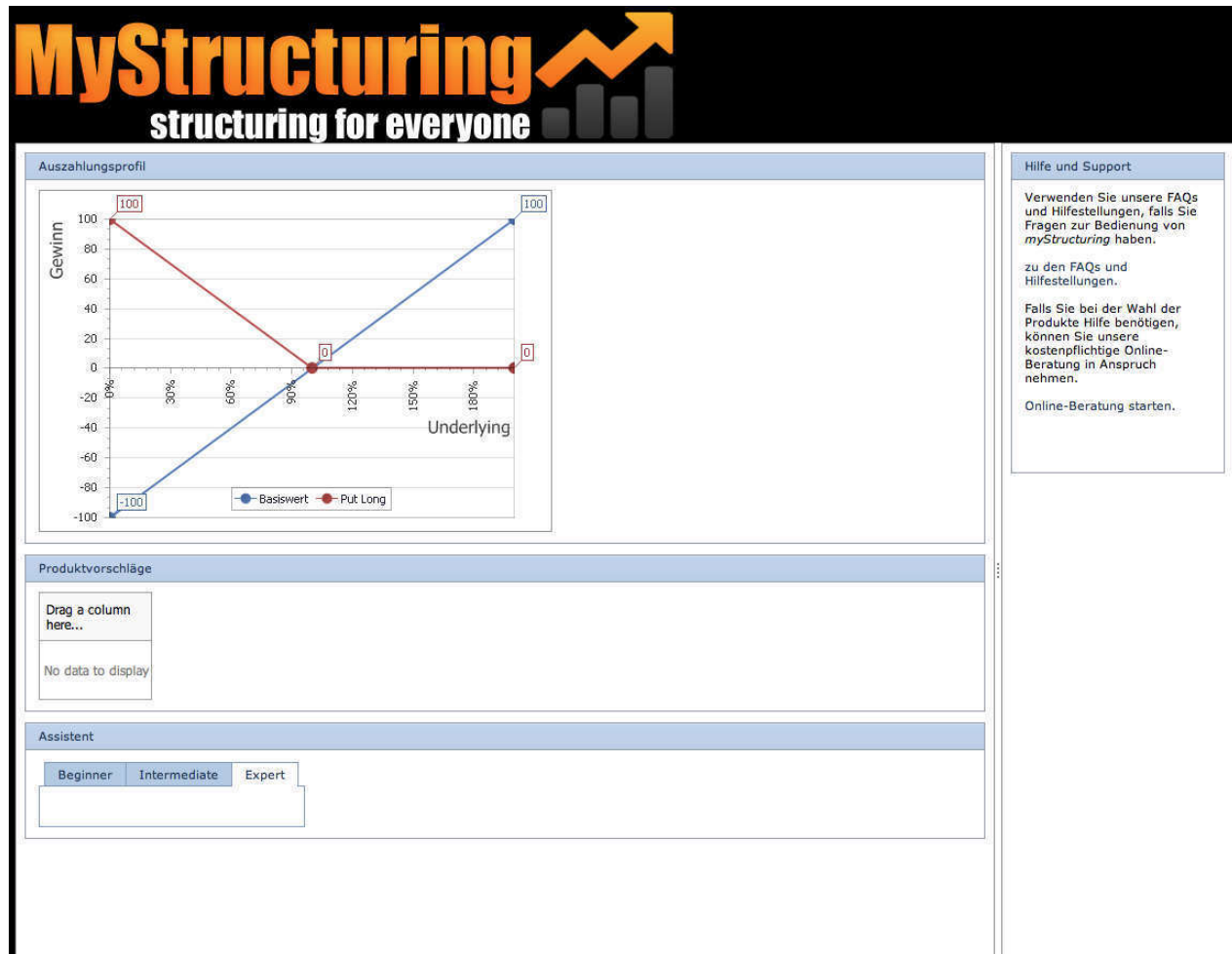
Relationship Manager



Technischer Support

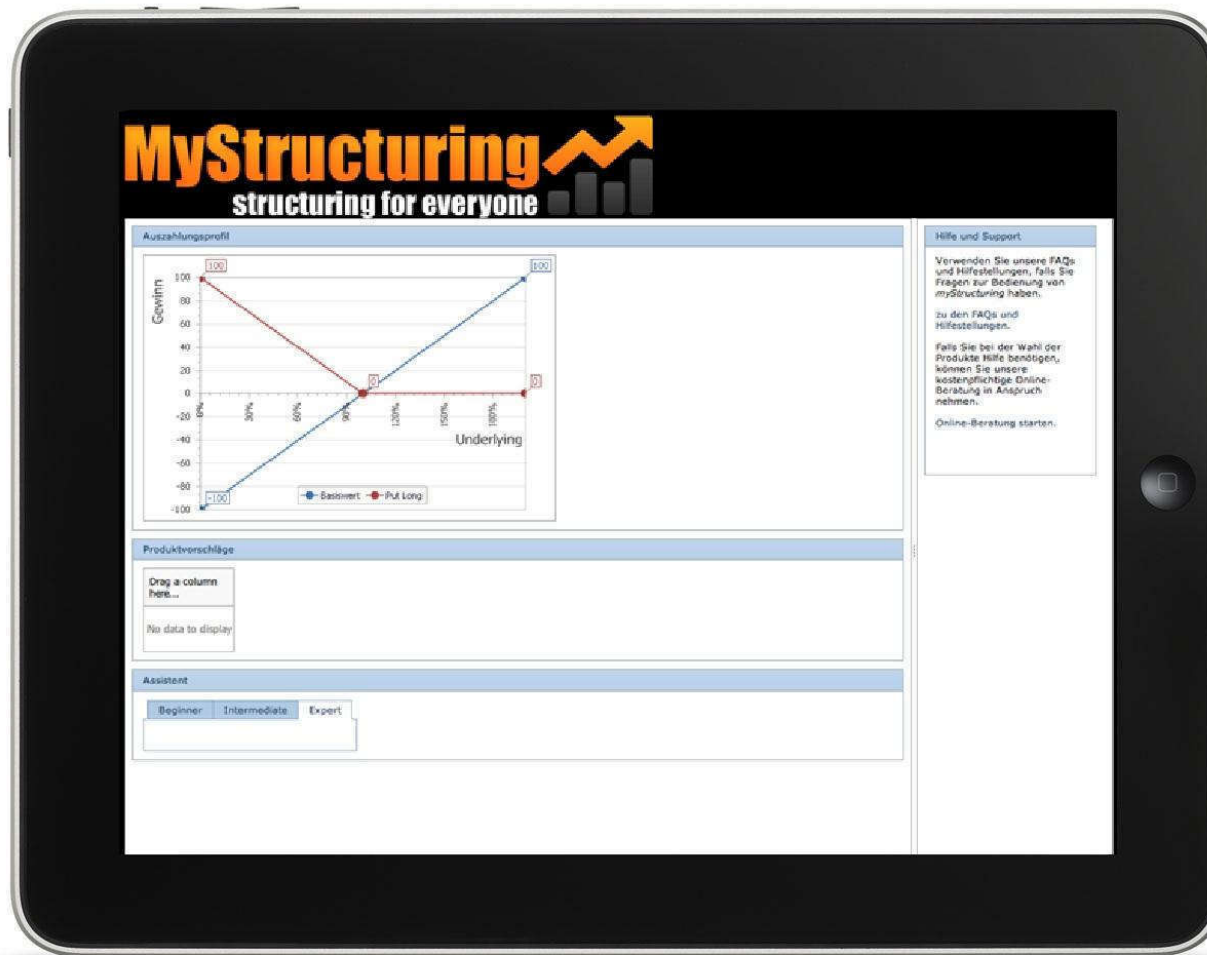
Technisches Design

Prototyp



Technisches Design

Prototyp



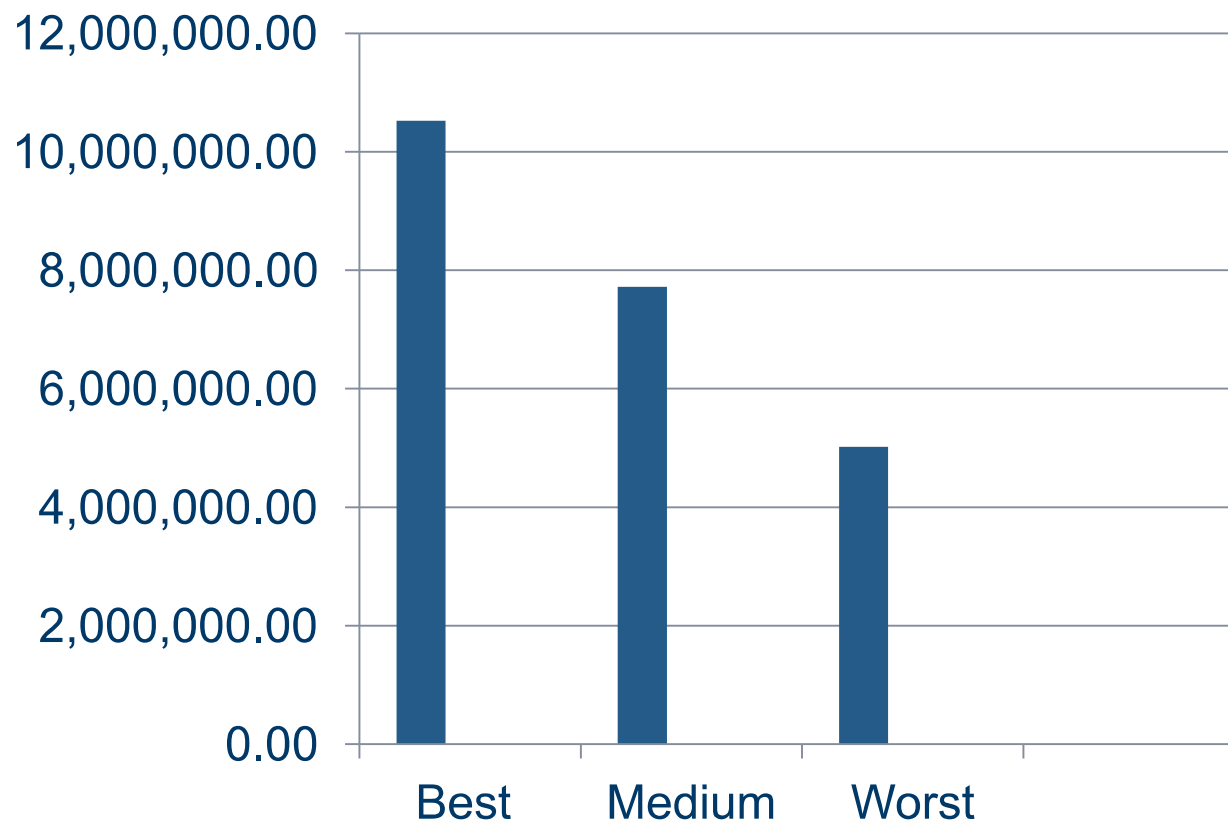
Projektplanung

Übersicht der Szenarien

	Cost	Benefit	Earnings	Margin
Best Case	6'450'463	20'067'823	13'617'361	68%
Medium Case	6'433'183	16'888'691	10'455'508	62%
Worst Case	6'415'903	13'831'815	7'415'913	54%

Business Case

NPV

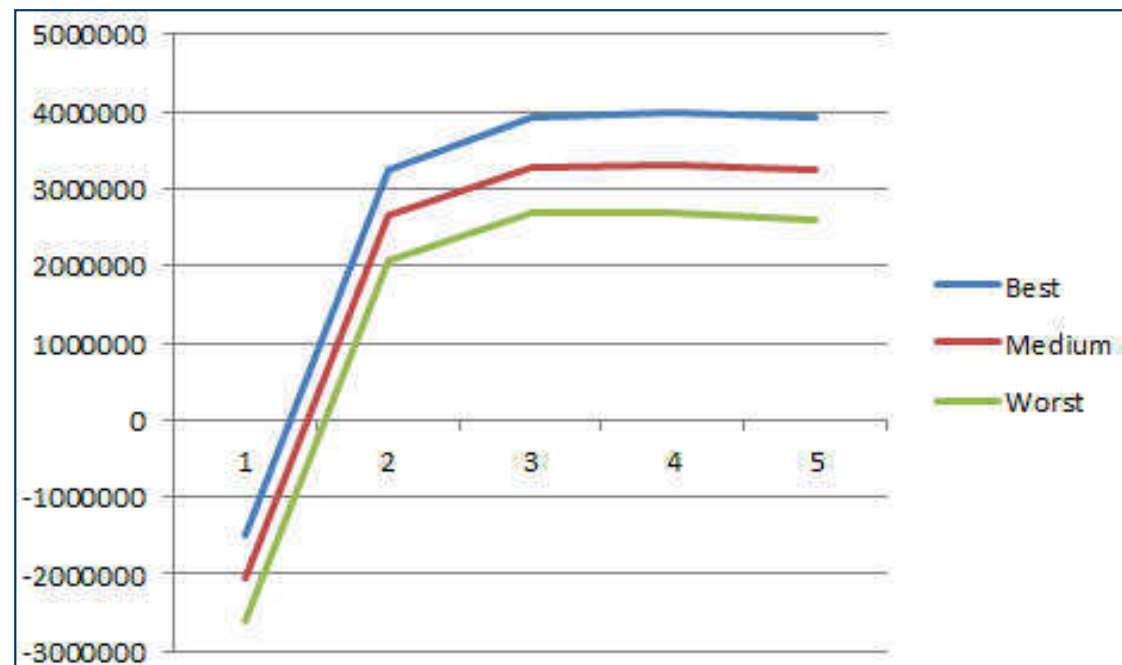


Business Case

Payback Time



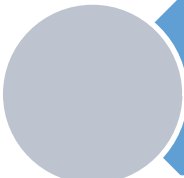
Business Case



Summary

- Die Plattform soll der breiten Masse das Structuring für SP ermöglichen. Neben potenziellen Kosteneinsparungen rechnet sich das Projekt auch deshalb, weil durch die unverbindliche Beratung das Interesse neuer Kunden per Internet geweckt werden kann. Gleichzeitig kann Credit-Suisse Markttrends für SP erheben.

Appendix

-  Business Case - Annahmen
-  Business Case -Projektkosten
-  Statistik der Löhne
-  Sicherheit und Regulatorisches

Sicherheit & regulatorisches

Sicherheitsanforderungen an die IT

Ebene	Anforderung
Ebene 1: Einrichtung und Wartung eines geschützten Netzwerkes	Anforderung 1: Implementierung einer Firewall zum Schutz der Daten
Ebene 2: Schutz der Kundendaten	Anforderung 2: Schutz der gespeicherten Kundendaten
	Anforderung 3: Verschlüsselte Übertragung der Daten im Internet
Ebene 3: Einrichten eines Schwachstellen Management Systems	Anforderung 4: Einsatz aktueller Virenschutzlösungen
	Anforderung 5: Weiterentwicklung und Verwendung sicherer Systeme
Ebene 4: Umsetzung von Richtlinien zur Zugriffskontrolle	Anforderung 6: Zugriff auf Kundeninformationen nur wenn nötig z.B.: von persönlichem Berater
	Anforderung 7: Eindeutige Benutzererkennung für jeden Kunden (Login)
	Anforderung 8: Einschränkung des physikalischen Zugriffs auf Kundendaten
Ebene 5: Überwachung des Netzwerkes	Anforderung 9: Protokollierung und Überwachung aller Zugriffe auf Netzwerkressourcen und Kundendaten
	Anforderung 10: Regelmässige Kontrollen des Sicherheitssystems

Sicherheit & regulatorisches

Sicherheit auf Kundenseite

- Vorschlag FINMA (24.02.2012) zur Stärkung d. Kundenschutzes
- Forderungen:
 - Vergleichbarkeit(Kernpunkt 2)
 - Prospektpflicht (Kernpunkt 3)
 - Produktbeschreibung (Kernpunkt 7)
- Lösung
 - Menüpunkt «Produktprospekt»
 - Warnmitteilung
 - Kunde beim Login prüfen

Quellen

<http://www.finma.ch/d/finma/publikationen/Documents/pos-vertriebsregeln-20120224-d.pdf>

Befragung Thomas Imhasly, Head of Structured Products Credit-Suisse

Schweizerisches Verband für strukturierte Produkte SVSP, 2012, Marktreport Strukturierte Produkte Monatsbericht Februar 2012, Februar.

Lützelschwab Dieter, 2012, Der Kunde soll entscheiden, *Handelsblatt*, März 15.

Appendix – Business Case

Annahmen für Berechnungen

Project name **Requirements Engineering by the customer**

15% divided into: 5% of existing customers use platform: absolute decline referring to starting state

Years: **5**
Number of months: 60 months

Prediction: What we sell more
constant growing rate

cost reduction
1129'600 CHF
revenue improvement
5'760'000 CHF
1728'000

Assumptions

- CH market for Structured Products 2011: 211Mrd CHF	211'000'000'000.00
- Market share Credit Suisse 2011: 6% -> 12.66 Mrd CHF	12'660'000'000.00
- Net New Assets 2011: 40 Mrd CHF	40'000'000'000.00
- 4.8% of Total Assets invested in Structured Products: 1.92 Mrd CHF	1'920'000'000.00
- Based on 3% fee: yearly net income: 57.6 Mio CHF	57'600'000.00
- Implementation Period for Plattform: 12 months (in working hours):	1920
- WACC 4%	0.04
- ancillary labour costs 30%	0.3

Salaries (CHF):	per year	per month	per hour
Private Banker:	176'218	11'296	71
Software-Engineer:	112'320	9'360	59
Project-Manager:	144'815	9'283	58

Compensation for Consulting/Sales of one SP by customer consultant: On average, one consulting meeting takes 2.5h that means:

COST ONLY FOR PROJECT

5 Bankers

Amount Private Bankers 2011:

Compensation and benefits Private Banking Credit Suisse 2011

Amount sold SP (starting state):

CHF	176.5
CHF	881'088
#	25'200
CHF	4'601'000'000
#	128'000

1 Consulting per consultant per day in person
230 Working days in Switzerland
128'000 Customers (starting state)

557 Consultants computedly necessary
700 Estimation

123'550 Total costs of consulting in CHF
998.4 How many Consulting Cases are equivalent to FTE

Cost avoidance with project:

costs not incurred although new customers/products sold: CHF 2'259'200

Appendix – Business Case

Statistik Löhne

	A	B	C	D	E	F	G	H	I	J	K	L	M	N
2	Öffentlicher Sektor (Bund)													
3														
4	TA2			Anforderungsniveau										
5	Wirtschaftszweige (NOGA08)			Total			1+2			3			4	
6				Total	Frauen	Männer	Total	Frauen	Männer	Total	Frauen	Männer	Total	Frauen
7														
8	Total (Alle Branchen)			7 249	6 653	7 573	9 667	8 982	9 880	6 582	6 174	6 783	5 897	5 756
9														
10														
11	49	Landverkehr u. Transport in Rohrfernle		7 523	7 020	7 630	9 306	7 677	9 529	7 253	6 473	7 348	5 912	5 147
12	52	Lagerlei, Dienstleistungen für den Verke		5 766	*	5 931	*	-	*	5 614	*	5 627	*	-
13	53	Post-, Kurier- u. Expressdienste		5 972	5 957	5 978	6 936	7 158	6 859	5 852	5 863	5 848	6 841	6 780
14	62	Dienstleistungen der Informationstechn		8 971	7 770	9 221	11 151	*	11 170	9 050	8 413	9 151	6 357	*
15	64	Finanzdienstleistungen		7 247	6 483	9 121	10 327	8 459	11 296	7 919	7 087	9 283	5 793	5 784
16	66	Mit Finanz- u. Versicherungsdienstl. v		5 950	5 784	6 122	7 492	*	7 527	5 882	5 763	5 985	-	-
17	68	Grundstücks- und Wohnungswesen		8 854	6 839	9 992	*	-	*	9 076	*	9 949	*	*
18	69	Rechtsberatung, Wirtschaftsprüfung		9 854	*	*	*	*	*	*	*	*	*	-
19	71	Architektur- u. Ingenieurbüros; techn. u		9 007	8 289	9 177	10 082	9 242	10 127	7 613	7 685	7 613	*	*
20	72	Forschung u. Entwicklung		8 205	7 452	9 032	10 432	9 181	11 006	7 187	7 171	7 199	*	*
21	75	Veterinärwesen		10 173	8 502	11 564	11 736	*	12 262	7 985	*	*	*	*
22	81	Gebäudebetreuung; Garten- u. Landsc		6 086	5 149	9 009	10 606	*	10 931	6 909	6 787	*	5 147	5 102
23	84	Öffentl. Verwaltung, Verteidigung; Sozi		8 743	8 189	9 008	10 379	9 614	10 573	7 100	7 092	7 101	5 965	6 031
24	91	Bibliotheken, Archive und Museen		8 009	7 890	8 210	9 461	9 006	9 784	7 649	*	*	5 543	*
25	93	Sport und Erholung		7 519	6 890	8 156	10 082	*	10 396	6 888	7 099	6 779	4 983	*
26														
27														
28														

Appendix – Business Case

Projektkosten

Benefits	Structuring Fee	0.5 %	CHF k	288'000	296'640	305'539	314'705	324'147
	Sales Fee	1 %	CHF k	576'000	593'280	611'078	629'411	648'293
	Emission-/Transaction-Fee	1.5 %	CHF k	864'000	889'920	916'618	944'116	972'440
	Sales (Price of one SP: 3 %)		CHF k	1'728'000	1'779'840	1'833'235	1'888'232	1'944'879
	Revenue improvement		CHF k	-	5'760'000	5'760'000	5'760'000	5'760'000
	Staff reduction in FTE		FTE	-5	2	1	1	0
	Average cost / FTE / year		CHF k	131'817	123'152	128'567	144'815	144'815
	Staff reduction		CHF k	-626'590	257'135	112'320	112'320	0
	Other cost reduction		CHF k	-	1'129'600	1'129'600	1'129'600	1'129'600
	Cost reduction		CHF k	-626'590	1'386'735	1'241'920	1'241'920	1'129'600
	Avoidance Staff increase in FTE		FTE	-5	7	10	10	10
	Average cost / FTE / year		CHF k	125'318				
	Avoidance staff increase / decrease		CHF k		1'233'523	1'762'176	1'762'176	1'762'176
	Cost avoidance		CHF k	0	1'233'523	1'762'176	1'762'176	1'762'176
	Total benefits		CHF k	1'101'410	4'400'098	4'837'331	4'832'328	4'836'655
Other benefits (e.g. time saving, ...)				no unit / not definitely measureable i.e. viral marketing, platform makes CS more attractive for online customers				
Costs (cash out, no depreciation)	IT change costs		CHF k	200'000	0	0	0	0
	Development costs (Implementing platform/code)		CHF k	336'960	67'392	22'464	22'464	22'464
	Project costs		CHF k	626'590	-	-	-	-
	Other project costs (Administrational Overhead etc)		CHF k	27'849	18'566	9'283	4'642	1'857
	Project costs		CHF k	1'191'399	85'958	31'747	27'106	24'321
	Financial Expenses for Risk & Comission (3% of Sales Price)		CHF k	51'840	51'840	51'840	51'840	51'840
	Servers		CHF k	24'000	24'000	24'000	24'000	24'000
	Workstations		CHF k	5'000	5'000	5'000	5'000	5'000
	additional IT Equipment		CHF k	15'000	5'000	5'000	5'000	5'000
	electricity bill		CHF k	60'000	60'000	60'000	60'000	60'000
	IT maintenance costs / per year		CHF k	104'000	94'000	94'000	94'000	94'000
	Salaries and Wages Private Banking regarding Consulting SP		CHF k	1'233'523	1'057'306	881'088	881'088	881'088
	Real Estate costs (rent: 10000 CHF/month)		CHF k					
	Other recurring costs		CHF k					
	Recurring costs		CHF k	1'389'363	1'057'306	881'088	881'088	881'088
	Total costs		CHF k	2'580'762	1'143'264	912'835	908'194	905'409
Net Project Income (NPI)				CHF k	-1'479'351.40	3'256'834.40	3'924'496.20	3'984'134.76
Discounted NPI				CHF k	-1'422'453.27	3'011'126.48	3'488'862.83	3'405'655.09

Appendix Projektplanung Szenarien

Änderungen in Bedingungen
fliessen dynamisch in
Berechnung ein

Bei den 3 Cases auf Dauer
und Anz Str. Produkte
spezialisiert

Annahmen Best Case:	
Dauer in Monate	12
Aufschlag Lohn	30%
Arbeitszeit (hrs/ Monat)	160
Anzahl Server	2
Anz. Büros	1
Planung/ Management	1
Software Engineer	2
Verkäufer	2
Marketing	2
4.8 % of Total Assets invested in Structured Product	1920000000
Based on 3% fee: yearly net income: 57.6 Mio CHF	57600000
Annahmen medium Case:	
Dauer in Monaten	12
Aufschlag Lohn	30%
Arbeitszeit (hrs/ Monat)	160
Anzahl Server	3
Anz. Büros	2
Planung/ Management	3
Software Engineer	5
Verkäufer	5
Marketing	5
4.8 % of Total Assets invested in Structured Product	1920000000
Based on 3% fee: yearly net income: 57.6 Mio CHF	57600000
Annahmen worst Case:	
Dauer in Monate	12
Aufschlag Lohn	30%
Arbeitszeit (hrs/ Monat)	160
Anzahl Server	4
Anz. Büros	2
Planung/ Management	10
Software Engineer	20
Verkäufer	20
Marketing	20
4.8 % of Total Assets invested in Structured Product	1920000000
Based on 3% fee: yearly net income: 57.6 Mio CHF	57600000

TRANSLATION



Communities change IT Requirements

Enterprise 2.0 – Structured Products Final Presentation

Financial Industry
Coach: Bastian Barthelmann

Date: Mai 4 2012



Team

Responsibilities and expert fields



Patrick Winzenried

Marketing



Olivier Grossmann

IT Development



Maximilian Steinbach

IT Infrastructure



Christian Günther

Finance

Our Solution

Is there a need?

„Kunden wollen mehr Mitsprache und Mitgestaltung bei Finanzprodukten“
(Handelszeitung, 15.3.12)

translation: „Clients want more participation and co-determination in regard of financial products“

Der Kunde soll entscheiden

Co-Creation Kunden wollen mehr Mitsprache und Mitgestaltung bei Finanzprodukten. Das Internet macht diese Demokratisierung möglich.



Our Solution

How do we change the world?

Make structured products available to the masses

- Substitute consulting effort/cost (to date only for wealthy clients) with an Online-Platform
- Consulting available via fee

Our Solution

Benefits for the client, for the Bank, for the economy

- Reduce expenses
- Acquiring new clients
- Gather new trends
- Gather client behavior – derive wishes

For the
Bank ...

- Gaining access to exclusive services
- Participate with smaller budget
- Co-determination and Interaction

For the
Client ...

Our Solution

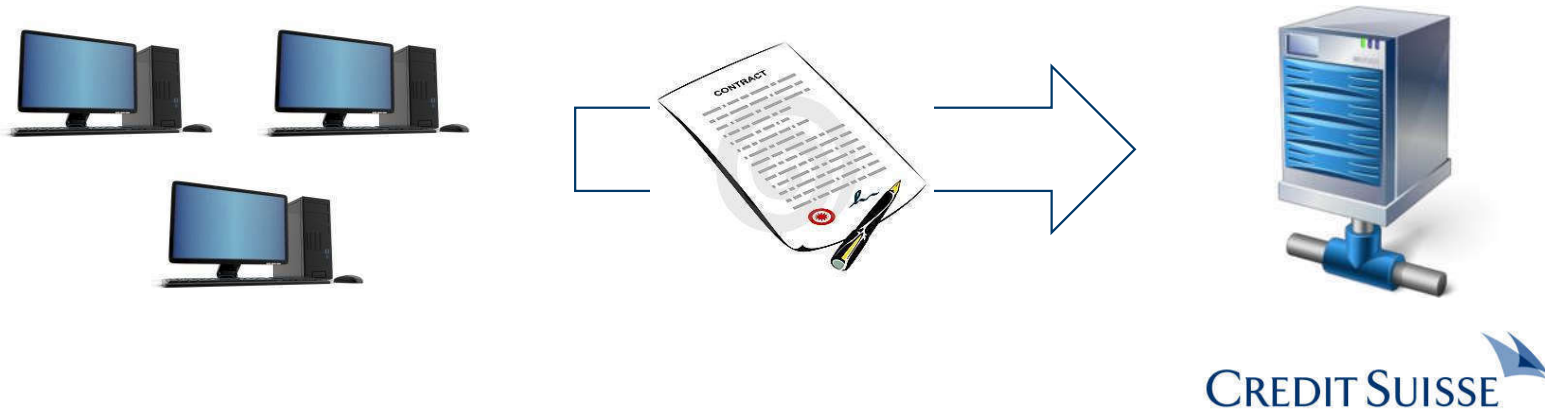
Statement within the industry

„By the means of an innovative platform we could offer our clients to invest already with CHF 10'000 to CHF 20'000 into the market of structured products – furthermore the bank would profit from a crowd-sourcing-effect and could derive the „next best product“

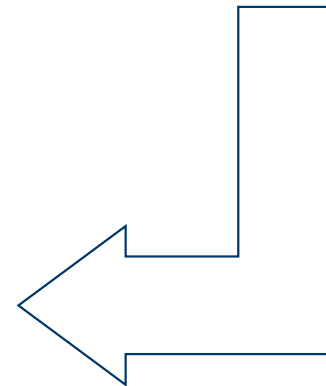
- Thomas Imhasly, Head of Structured Products, Credit Suisse

Technical Design

Access to the product



MyStructuring
structuring for everyone



Technical Design

Implementation and Technology

Server



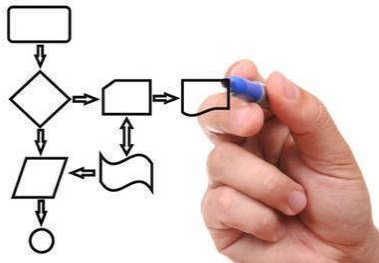
Client



Software Life Cycle

Development and Testing

Development



Microsoft®
Visual Studio®

Test



Production





Software Life Cycle

Support and Maintenance



Online-Advice



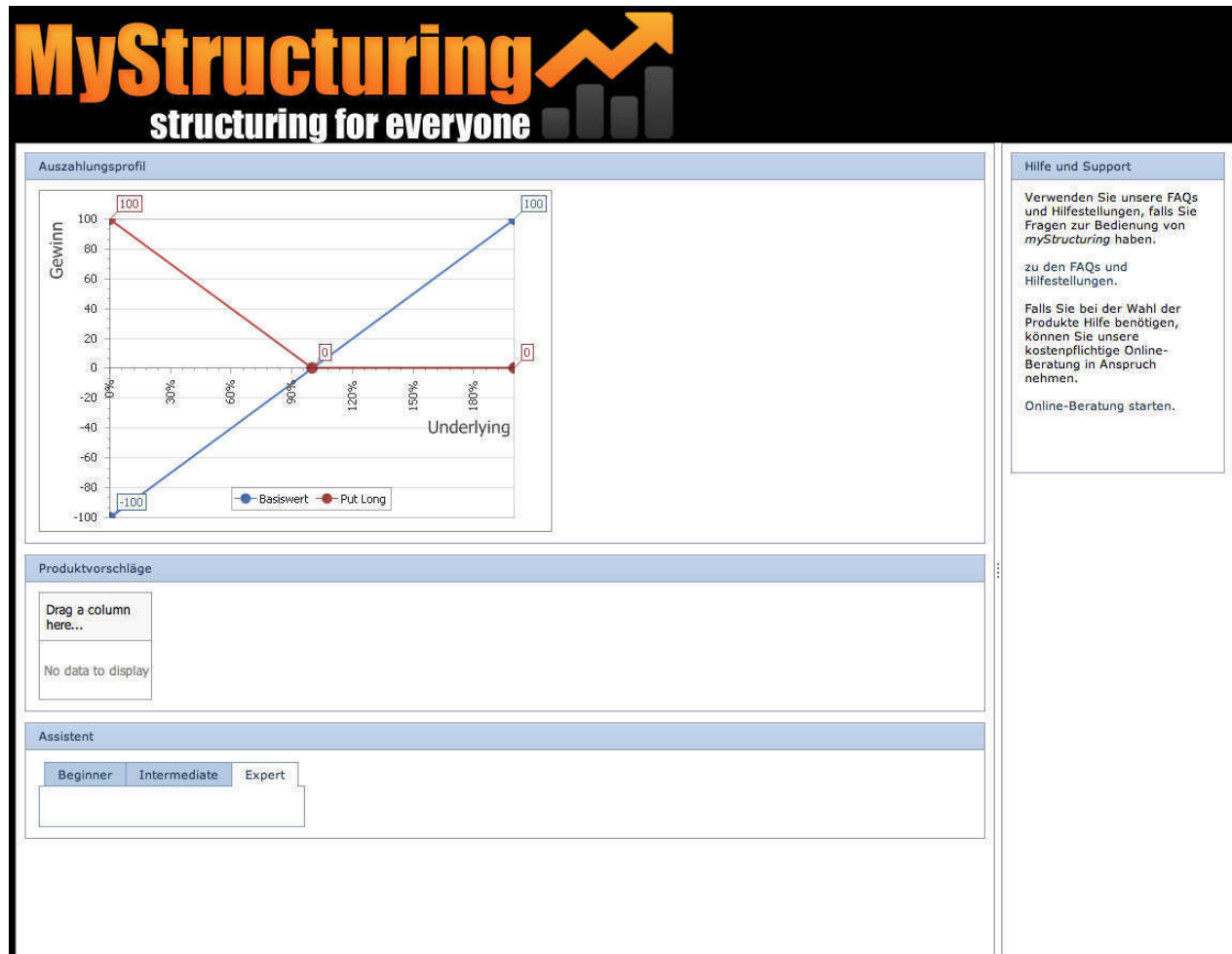
Relationship Manager



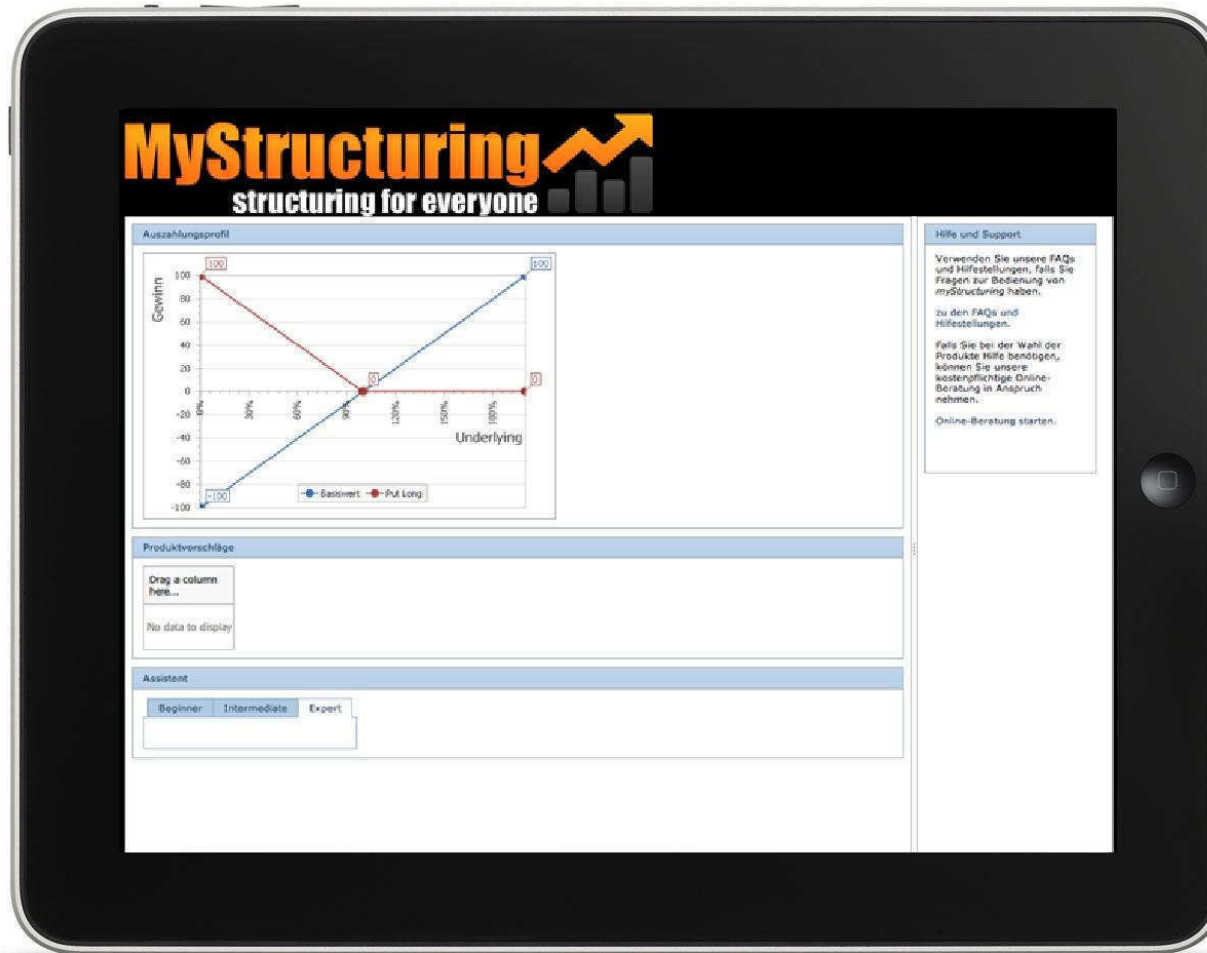
Technical Support

Technical Design

Prototype



Technical Design Prototype



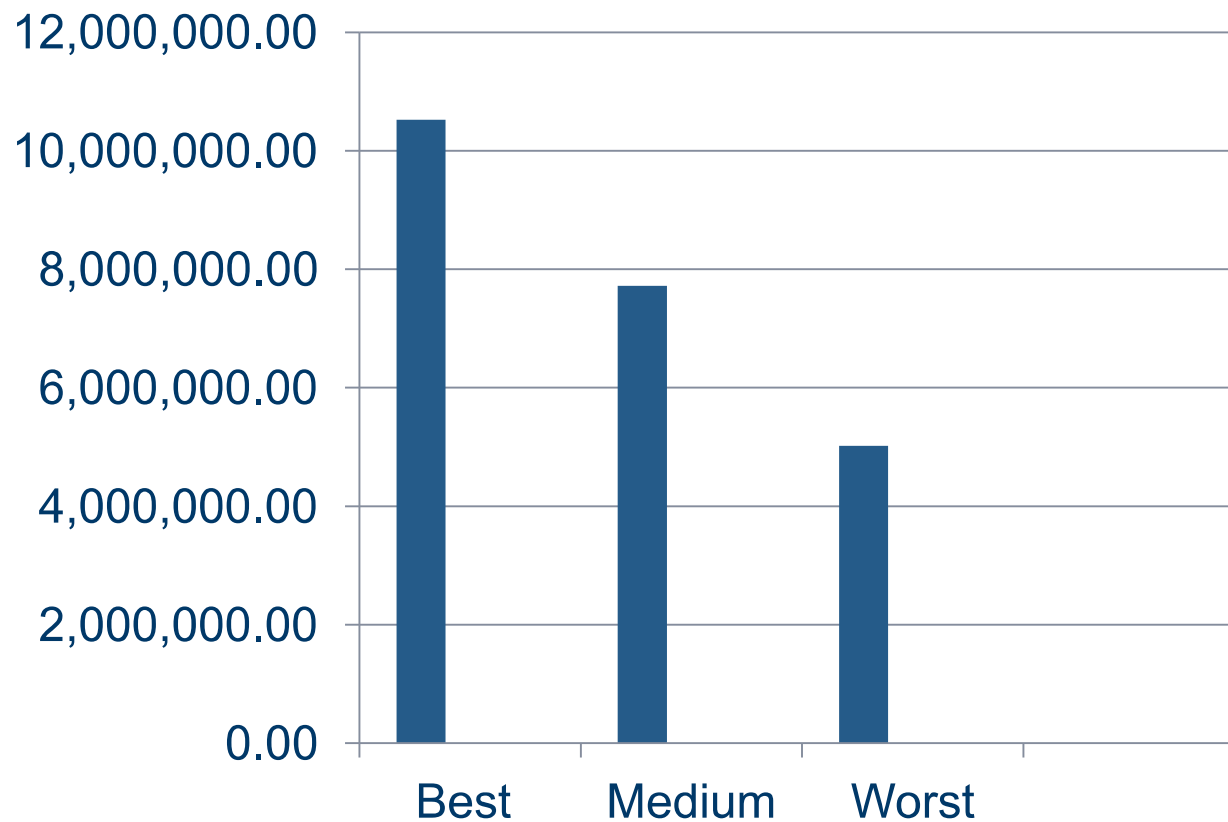
Projekt planning

Scenario overview

	Cost	Benefit	Earnings	Margin
Best Case	6'450'463	20'067'823	13'617'361	68%
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Business Case

NPV

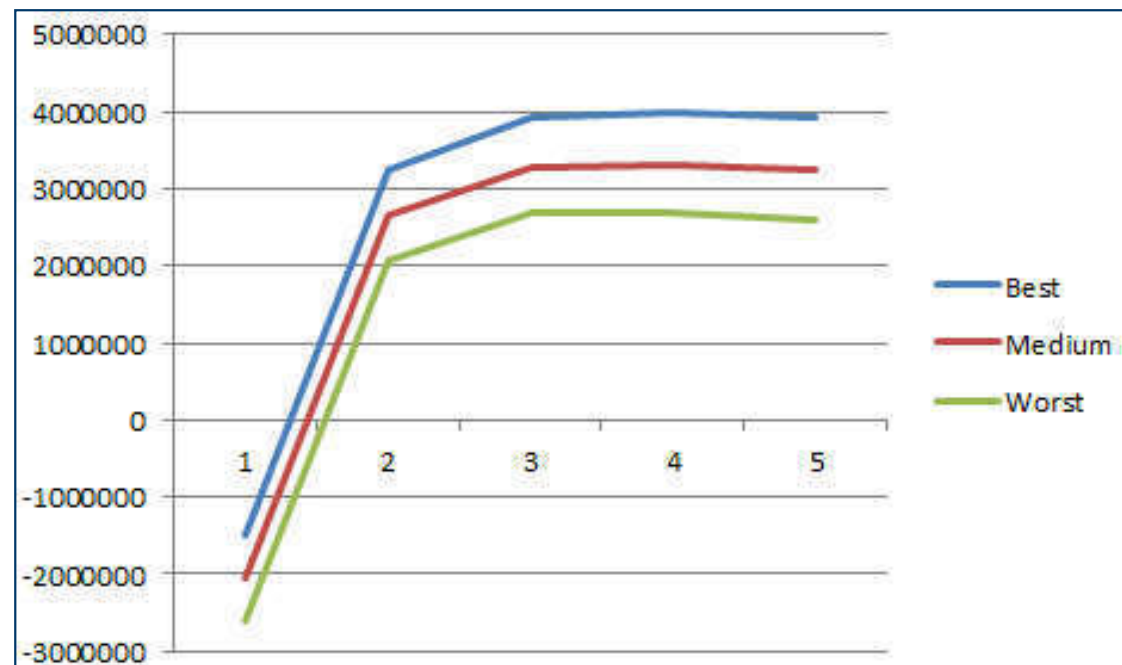


Business Case

Payback Time



Business Case



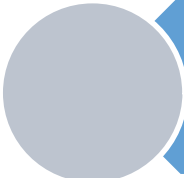
Summary

- The platform should make structuring of structured products available to the masses. Besides potential cost reductions the project also pays off by raising potential clients' interest in the form of nonbinding advice via the internet. Simultaneously Credit Suisse can survey market trends for SP.

Appendix



Business Case - Assumptions



Business Case -Projectcost



Salary Statistics



Security and Regulation

Security & Regulation

Security requirements for the IT

Layer	Requirement
Layer 1: Establishing and maintenance of a secured network	Requirement 1: Implementation of a firewall for data protection
Layer 2: Protection of client data	Requirement 2: Protection of stored client data
	Requirement 3: Encrypted transmission of the data on the internet
Layer 3: Establishing of a weak spot management system	Requirement 4: Deployment of latest Anti-Virus-Solutions
	Requirement 5: Further development and Usage of secure Systems
Layer 4: Implementation of guidelines regarding access control	Requirement 6: Access to Client-information only if necessary e.g.: by the personal adviser
	Requirement 7: Distinct User identification for every client (Login)
	Requirement 8: Restriction of physical access on client data
Layer 5: Monitoring of the Network	Requirement 9: Logging and monitoring of all access to network-resources and client data
	Requirement 10: Regular inspection of the security system

Security & Regulation

Security on the client side

- Proposal FINMA (February 24 2012) reinforcement of customer protection
- Claims and liabilities:
 - Comparability(central point 2)
 - Securities prospectus requirement (central point 3)
 - Productdescription (central point 7)
- Solution
 - Menu «Securities prospectus requirement»
 - Warning
 - Check client during login

Sources

<http://www.finma.ch/d/finma/publikationen/Documents/pos-vertriebsregeln-20120224-d.pdf>

Questions Thomas Imhasly, Head of Structured Products Credit-Suisse

Swiss Structured Products Association SSPA, 2012, Market-Report Structured Products monthly report February 2012, February.

Lützelschwab Dieter, 2012, Der Kunde soll entscheiden, *Handelsblatt*, März 15.

Appendix – Business Case

Assumptions for calculations

Project name Requirements Engineering by the customer

15% divided into: 5% of existing customers use platform: absolute decline referring to starting state

Years: 5
Number of months 60 months

Prediction: What we sell more
constant growing rate

		cost reduction			
		6'400		1'129'600 CHF	
		10% new customers relative to existing amount of customers: absolute growth referring to starting state			
		3.00% 10%		revenue improvement	
		3% 12'800		5'760'000 CHF	
		Salaries (CHF):		1'728'000	
		per year	per month	per hour	
		Private Banker:	176'218	11'296	71
		Software-Engineer:	112'320	9'360	59
		Project-Manager:	144'815	9'283	58
		12	12	12	12
		1 2 3 4 5 6 7 8 9 10 11 12	1 2 3 4 5 6 7 8 9 10 11 12	1 2 3 4 5 6 7 8 9 10 11 12	1 2 3 4 5 6 7 8 9 10 11 12

Assumptions

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COST ONLY FOR PROJECT

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Cost avoidance with project:

costs not incurred although new customers/products sold: CHF 2'259'200

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2	Öffentlicher Sektor (Bund)													
3														
4	TA2			Anforderungsniveau										
5	Wirtschaftszweige (NOGA08)			Total			1+2			3			4	
6				Total	Frauen	Männer	Total	Frauen	Männer	Total	Frauen	Männer	Total	Frauen
7														
8	Total (Alle Branchen)			7 249	6 653	7 573	9 667	8 982	9 880	6 582	6 174	6 783	5 897	5 756
9														
10														
11	49	Landverkehr u. Transport in Rohrfernle		7 523	7 020	7 630	9 306	7 677	9 529	7 253	6 473	7 348	5 912	5 147
12	52	Lagerlei, Dienstleistungen für den Verke		5 766	*	5 931	*	-	*	5 614	*	5 627	*	-
13	53	Post-, Kurier- u. Expressdienste		5 972	5 957	5 978	6 936	7 158	6 859	5 852	5 863	5 848	6 841	6 780
14	62	Dienstleistungen der Informationstechn		8 971	7 770	9 221	11 151	*	11 170	9 050	8 413	9 151	6 357	*
15	64	Finanzdienstleistungen		7 247	6 483	9 121	10 327	8 459	11 296	7 919	7 087	9 283	5 793	5 784
16	66	Mit Finanz- u. Versicherungsdienstl. v		5 950	5 784	6 122	7 492	*	7 527	5 882	5 763	5 985	-	-
17	68	Grundstücks- und Wohnungswesen		8 854	6 839	9 992	*	-	*	9 076	*	9 949	*	*
18	69	Rechtsberatung, Wirtschaftsprüfung		9 854	*	*	*	*	*	*	*	*	*	-
19	71	Architektur- u. Ingenieurbüros; techn. u		9 007	8 289	9 177	10 082	9 242	10 127	7 613	7 685	7 613	*	*
20	72	Forschung u. Entwicklung		8 205	7 452	9 032	10 432	9 181	11 006	7 187	7 171	7 199	*	*
21	75	Veterinärwesen		10 173	8 502	11 564	11 736	*	12 262	7 985	*	*	*	*
22	81	Gebäudebetreuung; Garten- u. Landsc		6 086	5 149	9 009	10 606	*	10 931	6 909	6 787	*	5 147	5 102
23	84	Öffentl. Verwaltung, Verteidigung; Sozi		8 743	8 189	9 008	10 379	9 614	10 573	7 100	7 092	7 101	5 965	6 031
24	91	Bibliotheken, Archive und Museen		8 009	7 890	8 210	9 461	9 006	9 784	7 649	*	*	5 543	*
25	93	Sport und Erholung		7 519	6 890	8 156	10 082	*	10 396	6 888	7 099	6 779	4 983	*
26														
27														
28														

Appendix – Business Case

Project cost

Benefits	Structuring Fee	0.5 %	CHF k	288'000	296'640	305'539	314'705	324'147
	Sales Fee	1 %	CHF k	576'000	593'280	611'078	629'411	648'293
	Emission-/Transaction-Fee	1.5 %	CHF k	864'000	889'920	916'618	944'116	972'440
	Sales (Price of one SP: 3 %)		CHF k	1'728'000	1'779'840	1'833'235	1'888'232	1'944'879
	Revenue improvement		CHF k	-	5'760'000	5'760'000	5'760'000	5'760'000
	Staff reduction in FTE		FTE	-5	2	1	1	0
	Average cost / FTE / year		CHF k	131'817	123'152	128'567	144'815	144'815
	Staff reduction		CHF k	-626'590	257'135	112'320	112'320	0
	Other cost reduction		CHF k	-	1'129'600	1'129'600	1'129'600	1'129'600
	Cost reduction		CHF k	-626'590	1'386'735	1'241'920	1'241'920	1'129'600
Costs	Avoidance Staff increase in FTE		FTE	-5	7	10	10	10
	Average cost / FTE / year		CHF k	125'318				
	Avoidance staff increase / decrease		CHF k		1'233'523	1'762'176	1'762'176	1'762'176
	Cost avoidance		CHF k	0	1'233'523	1'762'176	1'762'176	1'762'176
	Total benefits		CHF k	1'101'410	4'400'098	4'837'331	4'832'328	4'836'655
	Other benefits (e.g. time saving, ...)		no unit / not definitely measureable i.e. viral marketing, platform makes CS more attractive for online customers					
	IT change costs		CHF k	200'000	0	0	0	0
	Development costs (Implementing platform/code)		CHF k	336'960	67'392	22'464	22'464	22'464
	Project costs		CHF k	626'590	-	-	-	-
	Other project costs (Administrational Overhead etc)		CHF k	27'849	18'566	9'283	4'642	1'857
Costs (cash out, no depreciation)	Project costs		CHF k	1'191'399	85'958	31'747	27'106	24'321
	Financial Expenses for Risk & Comission (3% of Sales Price)		CHF k	51'840	51'840	51'840	51'840	51'840
	Servers		CHF k	24'000	24'000	24'000	24'000	24'000
	Workstations		CHF k	5'000	5'000	5'000	5'000	5'000
	additional IT Equipment		CHF k	15'000	5'000	5'000	5'000	5'000
	electricity bill		CHF k	60'000	60'000	60'000	60'000	60'000
	IT maintenance costs / per year		CHF k	104'000	94'000	94'000	94'000	94'000
	Salaries and Wages Private Banking regarding Consulting SP		CHF k	1'233'523	1'057'306	881'088	881'088	881'088
	Real Estate costs (rent: 10000 CHF/month)		CHF k					
	Other recurring costs		CHF k					
Costs	Recurring costs		CHF k	1'389'363	1'057'306	881'088	881'088	881'088
	Total costs		CHF k	2'580'762	1'143'264	912'835	908'194	905'409
	Net Project Income (NPI)		CHF k	-1'479'351.40	3'256'834.40	3'924'496.20	3'984'134.76	3'931'246.62
	Discounted NPI		CHF k	-1'422'453.27	3'011'126.48	3'488'862.83	3'405'655.09	3'231'198.16

Appendix Project planning Scenarios

Changing in conditions
dynamically contribute to
calculation

These three cases specialize
on length and amount of
structured products

Annahmen Best Case:	
Dauer in Monate	12
Aufschlag Lohn	30%
Arbeitszeit (hrs/ Monat)	160
Anzahl Server	2
Anz. Büros	1
Planung/ Management	1
Software Engineer	2
Verkäufer	2
Marketing	2
4.8 % of Total Assets invested in Structured Product	1920000000
Based on 3% fee: yearly net income: 57.6 Mio CHF	57600000
Annahmen medium Case:	
Dauer in Monaten	12
Aufschlag Lohn	30%
Arbeitszeit (hrs/ Monat)	160
Anzahl Server	3
Anz. Büros	2
Planung/ Management	3
Software Engineer	5
Verkäufer	5
Marketing	5
4.8 % of Total Assets invested in Structured Product	1920000000
Based on 3% fee: yearly net income: 57.6 Mio CHF	57600000
Annahmen worst Case:	
Dauer in Monate	12
Aufschlag Lohn	30%
Arbeitszeit (hrs/ Monat)	160
Anzahl Server	4
Anz. Büros	2
Planung/ Management	10
Software Engineer	20
Verkäufer	20
Marketing	20
4.8 % of Total Assets invested in Structured Product	1920000000
Based on 3% fee: yearly net income: 57.6 Mio CHF	57600000