7791 S. Redwood Rd
West Jordan, UT 84088

2011

SWOT ANALYSIS

**CHASE BANK**

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This Chase Branch was previously a Washington Mutual Bank, which converted into Chase Bank in May 2009. There are 7 employees at this specific location; a manager, assistant manager, 2 bankers, and 3 tellers. The business hours of operation for this location are:

Monday – Friday: 9:00 A.M. – 6:00 P.M./Drive-up – 8:30 A.M. – 6:00 P.M.

Saturday (Inside and drive-up) – 9:00 A.M. – 3:00 P.M.

Sunday – Closed

* The products and services offered are as followed:
* Personal checking accounts
* Personal savings accounts
* Business checking accounts
* Business savings accounts
* Certificate of Deposit (CD)
* Direct Deposit
* Online and mobile banking
* Online bill pay
* Credit and debit cards
* Loans – auto, home equity, student loans, ect.
* Mortgage loans
* Investment and retirement services – through JPMorgan Chase

**SWOT ANALYSIS**

**STRENGTHS**

* Promotions
* Focus on Customer Service
* Discount Programs
* Acquired Wachovia
* Restructuring based on Customer Reviews
* Supports Women's World Health Initiative
* Supports United Way of Salt Lake
* Donated $50,000 to Salt Lake Center for Science Education
* Commitment to Fair Lending

**WEAKNESSES**

* Not a very strong presence throughout the US



* Poor customer reviews including an average two stars (which is bad) for the following points:
	+ Customer Service
	+ Bank Rates
	+ Online Experience
	+ Fees & Charges
	+ Overall Satisfaction
* Has had multiple companies in which they had invested heavily file bankruptcy recently (e.g. – K-mart, Enron & Global Crossing LTD)
* Still suffering from the deep losses heavy investments in the .com sector (which led to the merger with J.P. Morgan
* Heavily involved in foreign markets (particularly Argentina) that are currently experiencing turmoil
* Many complaints about the customer service some complaints include:
	+ I.Hate.This.Company
	+ They have the worst service.
	+ Chase Bank Needs a remedial course in customer relations
	+ [WORST BANK EVER](http://www.mybanktracker.com/bank-reviews/Chase/WORST-BANK-EVER-4617)
* Charges higher fees than those of some other banks and credit unions
* Recently settled with US Treasury department for their willful violations of US Sanctions against countries that are state sponsors of terrorism.
* Facing increased competition by other banks and credit unions
* Received federal bailout money towards the beginning of the recession, has only recently begun to pay back the money given in the bailout.

**OPPORTUNITIES**

* Acquire smaller banks
* Student Loans
* Increase Branches in Utah
* Home Loans
* Car Loans
* Certificate of Deposit (CD's)
* Small Business Loans (SBA's)
* Credit Cards
* ATM's
* Home Affordable Refinance Program (HARP)

**Threats**

* Local Utah Banks
* Bank of America
* Zion’s Bank
* Bank of Utah
* Key Bank
* Wells Fargo Bank
* U.S. Bank
* Far West Bank
* First Utah Bank
* American Express Bank
* First National Bank
* Local Utah Credit Unions
* Utah Central Credit Union
* Deseret First Credit Union
* University Credit Union
* Utah First Credit Union
* Beehive Credit Union
* American United Family of Credit Unions
* Associated Federal Employees Credit Union
* Pacific Rails Credit Union
* Intermountain Credit Union
* TransWest Credit Union

**RECOMMENDATIONS**

The current condition of access into Chase is limited, because of the expansion of the Trax line. The recommendation would be to re-evaluate the access points as they are now and to be in the future to conclude a better access system.

The current standing of this location is that Mortgage Loan Officers have to be scheduled. This creates a difficulty for the customer when they arrive and don’t have an appointment. The recommendation would be to have Mortgage Loan Officers available during operating hours to better serve the customer.