



Cost Cutting Practices For the Financial Services Industry

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As almost a matter of life and death, just to stay afloat, many financial institutions around the world are biting off big chunks of cost items from their income statements. For example, just recently, Lloyds TSB revealed its plans to cut £1.5 billion of its costs by 2011, to make its after-merger organization sustainable in one of the most challenging financial environments ever. No one company is excluded from the crisis...look at any firm –Bank of America, Citibank, Deutsche Bank – all are taking drastic measures to keep playing in this game of survival of the fittest...

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