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## Cedar Consulting Assists in Ratnakar Bank Transformation

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Cedar Management Consulting International LLC, the global management consulting firm today announced that it has been selected by Ratnakar Bank as its consulting partner and is presently assisting the Bank in its transformation initiatives. Cedar had earlier outlined the strategy and roadmap for the Bank's transformation charter.

Ratnakar Bank, a private sector bank with a strong regional footprint, has embarked on an aggressive growth plan based on a robust platform of professional governance, relationships, technology infrastructure and capital. Cedar will be assisting its management team in the execution of its strategic roadmap to transform the enterprise, and entails customer, product and credit realignment, process centralization, technology upgradation and also strategic alignment of its budgets. Through this transformation project, Ratnakar Bank aims to improve its customer base across Corporate, SME and Retail segments and retain a high focus on Financial Inclusion.

**Mr. Vishwvir Ahuja, Managing Director, & CEO, Ratnakar Bank** said, "The Indian Banking sector has one of the brightest opportunities today thanks to the growth being experienced by the country. Our Bank is keen to address this by providing modern financial services to Emerging Large Companies, Small & Medium Enterprises, Retail banking segment and the largely untapped Financial Inclusion segment, and be the "bank of choice" in the segments we operate. We have assigned Cedar as our consulting partner, to help in executing this major transformation exercise, and leverage their experience in many similar international exercises?"

**Mr. Sanjiv Anand, Managing Director, Cedar Management Consulting** said, "We are pleased to assist Ratnakar Bank through this strategic initiative, which we believe will achieve transformational alignment of its business and operational framework. Cedar has been in the forefront of assisting several Banks in the region through multiple transformation exercises, and we look forward to adding significant value in augmenting Ratnakar Bank's growth plans formulation and implementation of strategy in a fast-track manner?"

### About Ratnakar Bank

Ratnakar Bank is a scheduled commercial bank established in 1943, with registered office at Kolhapur and a rich business legacy in the region serving the trading, agri & manufacturing sectors through a network of 98 branches spread across Maharashtra, Gujarat, Delhi, Karnataka & Goa. It has assets exceeding Rs. 2086 crores and deposits of Rs. 1585 crores as of March 2010. The Bank's leadership includes a highly experienced team with strong credentials - the Bank has recently concluded a very successful rights issue that would enable the Bank to invest in technology, people and infrastructure.

### About Cedar

Cedar is a global management consulting firm. With over 20 years of experience, Cedar has assisted more than 800 clients across industry sectors. Formerly part of Renaissance Worldwide, a \$1 Billion consulting firm, co-founded by the creators of the Balanced Scorecard, Cedar has significant capability in the international market strategy, business strategy development, organizational and operational transformation. Cedar, winner of the 2010 BME Industry Award for The Best Advisory Firm, is headquartered in the US and has a network of offices in 15 locations, worldwide.

For more information, please visit [www.cedar-consulting.com](http://www.cedar-consulting.com).