



ACQUISITION OF WASHINGTON MUTUAL—CONVERSION PROGRAM

JPMorgan Chase—Success Story

When JPMorgan Chase took over Washington Mutual's retail banking operations, the FDIC mandated a short time frame to complete the systems conversion over to Chase Bank along with remodeling every branch to Chase Bank standards. Menemsha was brought in early in the process and worked collaboratively with JPMorgan Chase and their vendors to develop a schedule and process to allow for the rapid conversion of more than 597 branches on the east coast. Menemsha was engaged from the beginning performing as-built surveys and then on to design development, budgeting, bidding, permitting/entitlements, construction and closeout.

MENEMSHA'S SOLUTION

JPMorgan Chase leveraged Menemsha's multi-discipline approach to survey, design, and remodel their entire acquisition portfolio of Washington Mutual branches. Menemsha team members worked closely with Chase management to ensure the brand transfer was seamless and clearly communicated. Menemsha's purchasing department managed all procurement of Chase's furniture, fixtures, and equipment, coordinated delivery, and provided installation expertise. Menemsha's program management team supervised the signage, due diligence, and rebranding process from landlord approvals to permits. Our on-site project management provided general contracting management, support and remodel oversight.

RESULTS

Menemsha successfully completed the systems conversion of 597 branches in 10 months with zero closures or downtime for any branch. We went on to complete the remodeling of those branches to bring them up to the standards of Chase Bank. The result was a complete rebranding of all WaMu branches in New York, New Jersey, Connecticut, Florida and Georgia in just 10 months. Although the project start was delayed for three months, Menemsha still completed the project in 20% less time than originally allotted and came in 10% under budget.