



Case Study

A Strategic Start for Peapack-Gladstone Bank®

Background

Peapack-Gladstone Bank® is a full-service bank with 23 branches located throughout New Jersey. Founded in 1921, it provides personalized financial, trust and investment services to individuals and small businesses. The bank's recent goals included improving customer retention, increasing the cross-selling of bank products, and expanding outreach to prospective customers. The challenge for the bank was to do this cost effectively, given its small marketing team.

Challenge

Harland Clarke Marketing Services has worked with Peapack-Gladstone Bank for several years. In learning of the bank's goals, the Harland Clarke representatives introduced Harland Clarke Digital, an award-winning provider of digital marketing services with a user-friendly, web-email platform called SubscriberMail. Harland Clarke Digital recommended a two-part program for Peapack-Gladstone Bank to help maximize its opportunities:

1. Using its Strategic Start solution, Harland Clarke Digital provided the bank with overall direction, content suggestions and a roadmap for successfully kicking off an email initiative, including "best practices" counseling and high-level recommendations for optimizing its email campaign. Strategic Start was an ideal fit for Peapack-Gladstone Bank, as it is designed specifically for clients initiating email as a core component of their marketing mix.
2. Once the email campaign's goals and direction were decided, Peapack-Gladstone Bank then leveraged SM:Essentials, a powerful feature set for developing and managing email campaigns through the SubscriberMail platform — from message creation and list management to automating time-consuming processes and tracking results.

Harland Clarke Digital worked closely with Peapack-Gladstone Bank throughout the process. The bank completed a strategic planning questionnaire and worked with Harland Clarke Digital to clearly identify email objectives, strategies,

tactics, creative, and content. Management's receptivity to email marketing was a factor, too. "Peapack-Gladstone Bank is conservative," said Denise Pace-Sanders, a bank vice president and the senior executive in charge of marketing. "We're used to email marketing as individual consumers but as a bank, we wanted to take this slowly. Harland Clarke Digital understood this."

For the first email campaign, Harland Clarke Digital and Peapack-Gladstone Bank decided to develop a letter from the chairman that introduced the bank's e-newsletter, provided a description of its holiday club savings program and informed customers about the bank's new location. Harland Clarke Digital developed email templates and modified them based on feedback from the bank. The bank was in charge of writing the newsletter content and getting necessary approvals.

Solution

Peapack-Gladstone Bank's first newsletter was an outstanding success. Its 32% email "open rate" was far above the 20% average for the banking and financial industry. In addition, the bank saw a big increase in its holiday club savings program.

"I've been extremely satisfied with Harland Clarke Digital," said Pace-Sanders. "The results exceeded all expectations. They designed a great template and their platform is very user friendly. I look forward to building a strong partnership with Harland Clarke Digital and leveraging the power of email to improve our customer communications, retention, and growth." The bank is now planning future email campaigns.

To learn more about SubscriberMail or the entire suite of Harland Clarke Digital solutions, email us at info@harlandclarkedigital.com or reach us by phone at 630.303.5000.