

# Shopper Alert™ Program Generates Millions in New Loans

## Shopper Alert Success at at a Glance ...

- More than \$6 million in new loans
- Personal follow-up generated additional opportunity for cross-selling and engagement

### Background

At 123 years old, First Financial Bank has served the financial needs of generations of families, professionals and business owners. With assets of \$5 billion, the institution comprises 12 regional banks with 61 locations, serving customers across Texas. Recently, the bank was recognized by *Bank Director Magazine* as the #3 best performing bank in the nation in the \$1 billion to \$5 billion asset category.

### Challenge

While First Financial Bank has performed well for many years, the institution suspected that there was still significant opportunity for growth, particularly with existing customers seeking auto, mortgage and personal loans.

A Harland Clarke Opportunity Analysis illuminated the scope of the bank's loan growth potential, and recommended that the bank implement a streamlined program to cross-sell new loan products to existing account holders who fit the bank's loan criteria. To entice these loan-seeking account holders to consider a loan with First Financial Bank, the bank needed a fast, effective way to reach them at the right time, with the right offer. The bank also insisted on a highly efficient, cost-effective solution.

### Solution

Harland Clarke's customized Shopper Alert program fit the bank's needs perfectly. Designed to capture the attention of the bank's loan "shoppers" precisely when they were most receptive to loan offers, the Shopper Alert program:

- Identified current First Financial Bank account holders who were actively shopping for a new mortgage, auto or personal loan with a competitor
- Automatically generated a preselected loan offer within 24 hours of an inquiry to any of the three leading credit bureaus
- Eliminated unqualified account holders according to First Financial Bank's credit criteria

In its first 12 months, the program identified nearly 8,000 First Financial Bank account holders shopping for loans, and immediately sent them credit-screened, preselected loan offers by mail.



The bank then followed up with outbound calls to create dialogue with the account holders, assess other needs and opportunities, and answer customer questions.

## Results

“The Shopper Alert program has turned into a gold mine,” said Mike Wolverton, Executive Vice President of Retail Lending for First Financial Bank. The campaign generated more than \$6 million in new mortgage, auto or personal loans for First Financial Bank. Of course, the outbound calling follow-up created additional confirmed opportunities for cross-selling and customer service. These follow-up calls generated incremental sales for various types of loans and other products and services, and gave the bank an excellent reason to have a personal win-back “check-in” with customers who were currently engaged in conversations with competitors.

According to Senior Vice President Michele Stevens, “Shopper Alert has not only paid for itself many times over, it has opened the door for one-on-one customer conversations and underscored our commitment to customer service.”

## What this means to you ...

Selling new products to existing account holders is one of the most effective ways to reduce attrition and increase loyalty. Plus, it's cost effective: the cost of selling an existing customer a new product or service is about 10 percent of the cost of acquiring a new customer.<sup>1</sup>

First Financial Bank is one of several financial institutions around the United States that has implemented Harland Clarke's Shopper Alert program with outstanding results.

Shopper Alert provides a highly efficient and timely way to reach customers when they are actively seeking loans. Shopper Alert helps you take advantage of several elements that are essential to loan cross-selling.

**Speed is key.** Data shows that 60 percent of loan shoppers will make a decision and commit their loan to a financial institution within one week of their credit bureau inquiry.<sup>2</sup> Shopper Alert enables you to act fast — within 24-48 hours — so that you can take advantage of this short window of opportunity.

**More products = more loyalty.** Six to 10 percent of your account holders are shopping for a new loan every 30 days.<sup>3</sup> By capturing their business across multiple products and services, you can improve engagement and deepen customer relationships.

**Account holders like hearing from you.** Account holders want to hear from you about services that will benefit them. Communicating relevant offers makes them feel known and valued. Shopper Alert reaches your loan-shopping account holders with great news from you — a preselected loan offer — precisely at a critical decision making point.

**Opportunity knocks.** Personal communication with account holders underscores your service philosophy, builds top-of-mind awareness, and gives you the perfect opportunity to assess — and meet — their additional needs.

Implementing Harland Clarke's Shopper Alert program takes the guesswork out of marketing mortgage, auto, credit card and personal loans to your account holders. Let us help you efficiently and effectively reach your account holders with good news — a preselected loan offer — just when they need it most.

To learn how Harland Clarke can help your financial institution connect with account holders, call **1.800.351.3843**, email us at **[contactHC@harlandclarke.com](mailto:contactHC@harlandclarke.com)** or visit **[harlandclarke.com/ShopperAlert](http://harlandclarke.com/ShopperAlert)**.



*Harland Clarke's Lifecycle Marketing Solutions — powered by advanced analytics, insightful data and award-winning creative designs — drive engagement and profitability at every stage of the account holder relationship.*

*Through effective acquisition, onboarding and cross-selling strategies, we help our clients achieve primary financial institution status with their account holders.*

#### **Acquisition**

Reach prospects with targeted, effective communications that encourage new account openings and set the foundation for strong relationships

#### **Onboarding**

Use relevant account holder data to deploy multichannel communications that effectively transition new account holders into satisfied, loyal customers

#### **Cross-sell**

Increase the number of household products to capture full profit potential