

Shopper Alert™ Delivers Remarkable 1,545% Return on Marketing Investment



Background

A regional bank with more than \$10 billion in assets and 200+ branches, was interested in expanding its lending relationships with account holders. Recognized for providing high levels of personal service and support, the bank actively seeks new and innovative ways to exceed customers' expectations and help them achieve their financial goals.

Challenge

In the past, the bank had conducted loan marketing campaigns with somewhat satisfactory results. But they wanted a new way to generate more significant loan demand, particularly for HELOC and mortgage products.

Solution

Harland Clarke's Shopper Alert™ loan acquisition program was the answer. Shopper Alert receives inquiry alerts — from all three leading credit bureaus — that identify a bank's current account holders who have applied for loans with competing institutions. If the shoppers meet the bank's credit criteria, Harland Clarke contacts them with a preselected loan offer on behalf of the bank within 24 hours of the alert to capture their attention while they are actively shopping.

Harland Clarke worked with the bank to apply its credit criteria to the preselection process, and developed prescreened mortgage and HELOC offer letters with a specific rate offer from the bank. The letters also showed the three branches closest to the account holder, so that they could visit the location most convenient to them. Every day branch personnel received shopper contact files so that they could follow up the letters with personal phone calls.

Results

The Shopper Alert program was a tremendous success, generating nearly \$46 million in loan balances in the first nine months. The program drove an impressive 7.21% response rate, and a 1,545% return on marketing investment (ROMI).

These strong results are attributable to several factors, including diligent follow-up by phone. The bank believes that the greatest key to success was providing a conversation-starter – the personalized loan offer letter opened the door to engaging account holders in meaningful dialogue about their financial needs in an ultra-timely manner. Interestingly, although the mailer promoted HELOC and mortgage loans, the bank also closed high numbers of personal loans as a result of the campaign.

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The bank's success with Shopper Alert prompted them to expand the program to include monitoring for prospects — non-account holders shopping for loans.

To learn how Harland Clarke can help your financial institution improve loan marketing results, call 1.800.351.3843, email contactHC@harlandclarke.com or visit harlandclarke.com/ShopperAlert.

Institution size, assets, campaign results and statistics based on client data. Many variables impact marketing campaign success. Information on earnings or percentage increases that is contained within this case study is provided for demonstrative purposes only. Harland Clarke does not guarantee or warrant earnings or a particular level of success with a campaign.



Harland Clarke

Lifecycle Marketing

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.