Bank Combines Trigger Campaign and Contact Center Excellence to Achieve "Phenomenal" Mortgage Loan Results

BACKGROUND

BMO Harris Bank, one of the Midwest's largest and oldest banks, with more than 600 branches in eight states and roots tracing back to 1817, provides a broad range of personal banking products and solutions. BMO Harris set out to find an automated loan marketing solution that would achieve its elusive mortgage loan acquisition goals and support its focus on relationship-building and providing a great customer experience.

CHALLENGE

BMO Harris found it difficult to predict when customers were shopping for a mortgage. "Some wanted it every two years, and some every 30 years," said Assistant Vice President of Retail Marketing Ashley Page. "We weren't consistently hitting our loan goals using a model-based marketing program."

SOLUTION

"After discussing our goals and challenges with Harland Clarke, we decided on Shopper Alert™." Harland Clarke's Shopper Alert is a trigger marketing solution that monitors credit bureau activity and notifies BMO Harris when its customers apply for mortgages with other financial institutions. Within 24 hours, a personalized prescreened loan offer from the bank is sent to customers by phone or mail.

"The multichannel approach was extremely appealing to us." BMO Harris was also impressed by the solution's advanced real-time analytics and detailed reporting. "With Shopper Alert, we knew we would be getting the highest quantities and most information."

$41M Loans Funded

228% Increase in Response Over Previous Campaign

"Harland Clarke understood our needs and what we were looking for in a solution."

HARLAND CLARKE®

"We were blown away by the professionalism of Harland Clarke's call center." To avoid overloading internal resources, BMO Harris relied on Harland Clarke Contact Center Solutions to respond to customers with a level of service that matched its vision of building relationships through great customer experiences. "We were impressed by their overall enthusiasm, understanding of our brand, banking knowledge, and ability to speak to our customers the right way," Page said.

"We were seeking a long-term solution that would take our lending goals to the next level." Shopper Alert's daily recapture strategy is designed to generate continuous results and revenue, unlike one-and-done, model-based marketing programs. "And it definitely fits our budget," Page added.

RESULTS

"We saw success right away." BMO Harris began with a foot-in-the-door trial utilizing only one credit bureau, and the results were extraordinary: 228% increase in response over the previous campaign, and booked loans totaling $41 million.

BMO Harris was able to measure campaign success soon after launch. "The detailed program results from Harland Clarke's analytics group were phenomenal and extensive."

"Leads our reps love to get." According to Page, reps' ears perk up when they hear it's a prequalified 'hot' lead from Shopper Alert, because they know they're "ready to be turned."

BMO Harris was also pleased with the seamless implementation process, describing Harland Clarke as "so responsive and always on time." Paige said, "Harland Clarke became an extension of the BMO brand — working together, creating that goal, and getting the job done."

Many variables impact campaign success. The information on earnings or percentage increases 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.

Learn how Harland Clarke can help your financial institution improve loan marketing results.

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