

CASE STUDY

Harland Clarke Dominates the Competition in Credit Union's Acquisition Test

PROBLEM

A mid-size credit union operating throughout Florida was struggling to acquire new checking accounts to stem negative checking growth.

SOLUTION

The credit union was using a provider for acquisition services, but wasn't experiencing the ROI it was looking for. As an existing Harland Clarke client for payment services, the credit union was familiar with Harland Clarke's reputation and industry expertise and was interested in its acquisition solutions. Before changing providers, however, the credit union wanted to conduct a trial run to compare performance. Harland Clarke went head-to-head with the credit union's existing provider in a multi-wave campaign with the understanding that whichever company produced the best results would have the business going forward.

Harland Clarke and the competitor divided the prospect universe randomly. Both providers developed their own targeting, creative and outreach strategies. The campaign comprised multiple direct mail drops and each drop consisted of the competitor's method, Harland Clarke's method and the control group method. The competitor and Harland Clarke each conducted response reporting to ensure parity.

39% performance increase

109% lift
(Competing solution: 50%)

\$8,262 avg. checking balances (more than competitor and control)

Acquisition costs:
\$60 per household

\$112 per checking account
(25% industry avg.)

RESULTS

Harland Clarke won in a landslide. With a focus on pinpointing top prospects for the credit union's accounts, Harland Clarke used saturation pricing, advanced analytics and award-winning creative to far outperform both the control group and the competition.

Many variables impact marketing campaign success. 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 target the right prospects with the right product at the right time.

THE HARLAND CLARKE DIFFERENCE

At Harland Clarke, a single strategy defines everything we do. We help organizations connect with their customers how, when, and where it matters throughout the entire relationship lifecycle. Our Payment and Marketing Services drive customer engagement in every relevant way across channels to increase acquisition, improve activation, deepen relationships and retain them for the long term. We are invested in giving our clients a distinct advantage in today's experience economy. With Harland Clarke as your partner, you have a single, trusted source to help advance your strategic business growth and ensure enduring success.

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