

CASE STUDY

Precision Targeting Leads to Lower Household Acquisition Costs, Better Results

More than **200%**
lift over control

40% decrease in
the cost to acquire
a household

35% improvement in
new accounts opened

CHALLENGE

A regional bank with \$25+ billion in assets sought to acquire new households and grow core deposits. The bank wanted to grow deposits and drive higher ROMI by increasing activity from the mass affluent segment and employ sophisticated data analytics to refine its strategy and improve results.

SOLUTION

Having experienced positive results with other Harland Clarke solutions, as well as possessing confidence in Harland Clarke's extensive analytics capabilities, the bank chose Deposit and Household Acquisition from the AcquisitionCX™ product suite. Deposit and Household Acquisition uses proprietary data analytics and robust modeling techniques to identify prospects who match the profile of a financial institution's best customers, then sends those who are likely to respond highly personalized offers with high-quality creative and materials. AcquisitionCX also delivers the ability to conduct a "crawl, walk, run" strategy, using learnings from past mailings to influence and enhance performance of subsequent mailings.

RESULTS

The bank employed AcquisitionCX to execute five mail drops over the course of one year, which used a custom machine learning household-level response model instead of PCR-level targeting.

With precision targeting, the model identified the best households for the bank to engage, with outstanding results:

- More than 200 percent lift over control
- Reduced cost to acquire a household from \$350 to \$209 using household-level response model
- 40 percent decrease in the cost to acquire a household
- 35 percent improvement in new accounts opened

Harland Clarke analyzed learnings from each mailing wave to refine and inform future mailings. Blending the insight gained from the neighborhood targeting approach with specific proprietary household-level data, helped develop a machine learning response model. The deployment of this custom model improved results and served to “retrain” or refine the model with new response data from every wave, thereby improving the targeting power of the model with each deployment. The bank continues to use AcquisitionCX in 2020; we look forward to sharing its journey of sustained positive results.

Many variables impact campaign success. The information 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.

Discover the critical components necessary to execute successful household acquisition campaigns.

THE HARLAND CLARKE DIFFERENCE

At Harland Clarke, a single strategy drives everything we do. We help you better engage with your customers to keep you first in their minds. It is as true today as it has been for over 145 years.

Count on us for strategic, high-performance solutions designed to deliver superior customer experiences. We put our expertise, business insight, and best practices to work for you, driving bottom-line results every time.

With Harland Clarke as your partner, you have a single, trusted resource dedicated to executing on your business strategy and supporting your long-term success.

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