

Adopting a **member-centric** marketing approach

Driving personalized digital experiences
for a leading financial institution



Client description

Our client is one of the largest US-based financial institutions serving over 2 million members across the globe, with billions in assets. With 80+ years in the business, it is a pioneer in empowering their members to achieve financial wellbeing with a broader vision of becoming a nationally recognized leader within the financial services and credit union industry. The client shares the mission of making the credit union ecosystem open to everyone with competitive rates, best-in-class experiences, and personalized support for the communities.



Objective

- The client has been building a data-driven and digital-focused marketing organization before the pandemic. From a product-centric approach, the client has now shifted to a member-centric marketing strategy.
- The transformation journey undertaken by the client focuses on data-driven, targeted marketing that places members at the center of the organization. This objective is achieved with integration across all customer touchpoints (offline and online) and leverages analytics to understand preferences, thereby increasing the lifetime value for members.
- There has been a marketing paradigm shift that focuses on gaining a better understanding of the members and structuring the team around member growth and experience. The client's emphasis is on a member-first marketing approach involving data and analytics, and aligning product strategy with the right creatives and content.
- As part of the marketing strategy, the client is exploring new segments along with reaching more members with similar requirements. This data-led marketing approach helps the client to be more purposeful and deepen the relationship with members, ensuring that they can take advantage of the different loan, deposit, and mortgages products.



Business challenges

- Creating consistent member experiences
- Driving closed-loop marketing for all channels (including planning, execution, offers, insights, and reporting/metrics)
- Integrating segment-based marketing and creating a unified view of data for member communication
- Delivering personalization in real-time with impetus on data insights and data modeling
- Integrated view of advertising, media, and digital experience (website, mobile) with KPIs and metrics across multiple products of the client
- Providing the right customer insights and predictive analytics to the marketing function
- Reducing the long campaign rollout times and disparate relationships across product, agencies, and marketing stakeholders

Our solution

- To resolve the client's challenges and help them achieve their business objectives, HCL leveraged Adobe Experience Cloud suite, drawing upon its powerful content management, e-mail, 360-degree media, multi-channel communication, and collaboration capabilities
- HCL's approach to the transformation involved the consolidation of campaign management tools across different products and lines of business to ensure centralized campaign management and reduce onboarding time
- By deploying the Adobe suite of products, content authoring, generation, delivery, storage migration, and enablement of personalization was achieved
- With data modeling for enterprise marketing management, data consolidation across different products was implemented
- Journey management for customers was realized through integrated customer profiles across multiple channels
- We also built and executed different types of campaigns (acquisition, retargeting, cross-sell, purchase, deepening, retention, consideration, and awareness) across multiple channels and enabled targeted segmentation and cross channel campaign orchestration with integrated e-mail and closed-loop marketing with customized reporting

Business benefits



200,000 new members acquired through the lead capture form



25% e-mail opening rate (14% increase over 2020)



3.93% click rate (93% increase over 2020)



1.2 million website visitors through email clicks (70% increase over 2020)



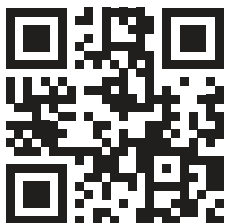
82,000 product application starts (25% increase over 2020)



23,000 product application completions (11% increase over 2020)



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