

Case Study – Community Bank

Background

A well-established and successful community bank was experiencing customer loss and reduced acquisition due to turmoil in the banking industry. It had recently received excellent ratings from two independent watchdog organizations, however management feared that the uncertain economy might cause the bank to suffer customer loss and fail to reach growth and profitability goals.

Bank management asked Altyris to develop a targeted campaign that would secure their current customers and attract new customers specifically for deposit accounts and loan products.

Actions

The Altyris team analyzed the ratings of other regional banks and found that our client was one of the top rated banks in the state. We contacted the ratings organizations and gained permission to use their ratings information in our client's marketing.

We created a targeted advertising campaign and developed advertising to highlight the bank's ratings. Our media team scheduled advertising placements for maximum impact over a short period of time, with the full campaign consisting of four short-run (three-week) media schedules with heavy media exposure in each run. The campaign ran on television, newspaper, magazine and the Internet.

Results

The campaign resulted in an 87% market recognition of the bank's superior ratings. Deposit activity increased by 700% during the campaign, bringing significant gains in new customers as well as transfers of additional deposits into the bank by its existing customers. Campaign return was estimated at over 500% - more than five times the cost of the campaign.