



Acquisition

Boost home equity volume during off-peak periods.

The Client

Regional retail bank

The Challenge

Our client wanted to spread its home equity acquisition volume throughout the year. Traditionally, this area of their services would grow during two specific seasons. This would leave a lull in driving new accounts in the remaining two seasons. The client also wanted to generate new equity out standings at a time of falling interest rates by offering an appealing fixed-rate loan. Marketing costs needed to be recouped within one year of the start of the campaign.

The Breakthrough

SIGMA's strategy was to provide an effective, low-cost mailing to the bank's current customer base. This consisted of a single, oversized postcard-style communication with a seasonal theme. The targeting for this program was based on a SIGMA CHAID model. This mailing primarily offered a low APR without any payments until spring, with a secondary offer for consolidating bills efficiently. It was sent out directly after the holiday season when this would be an important issue for the customer. Follow up for this mailing was conducted by telemarketing to maximize application rates.

The Win

A full campaign drop proved that larger scale mailings could achieve high profitability as a result of efficiencies in production volume by the model. Outbound telemarketing using a consultative approach featuring the full spectrum off the product line proved to be a less costly and more effective selling approach that resulted in a double-to-triple response rate over direct mail alone. With follow-up outbound calling to a direct mail campaign, lift was obtained in lower segments over that of direct mail alone. An inexpensive postcard proved more effective than a traditional, full-copy direct mail package in the mail/marketing approach.

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Maximizing Marketing ROI for our Clients



Wins for the client:

- This campaign generated such success that the bank now regularly uses off-peak programs.
- By combining all of these elements, our client achieved ROI in less than 12 months after the campaign launch.
- The projection for account balances indicates that a return of 600 percent will be achieved over the next five years.

For more information please contact: Call 888.277.9837

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