


Presentation materials and video replay will be provided within one week.

Have questions? Use the questions panel –  we'll field them as we go and during the Q&A recap at the end of the call.



4 Data Myths Debunked (And What Financial Services Marketers Should Do Instead)

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Today's Panelists



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Agenda

- Four “big data myths” financial services marketers need to ignore
- The right questions to ask of data
- How to enhance marketing programs
- Prove marketing contribution to the bottom line with data

“80% of CEOs admit they do not really trust and are not very impressed by the work done by marketers.”

Introduction Continued...



Source: CGI – Understanding Consumers In The Digital Era

POLL Question #1

Does your bank conduct “deep dive” analyses of your account holders?

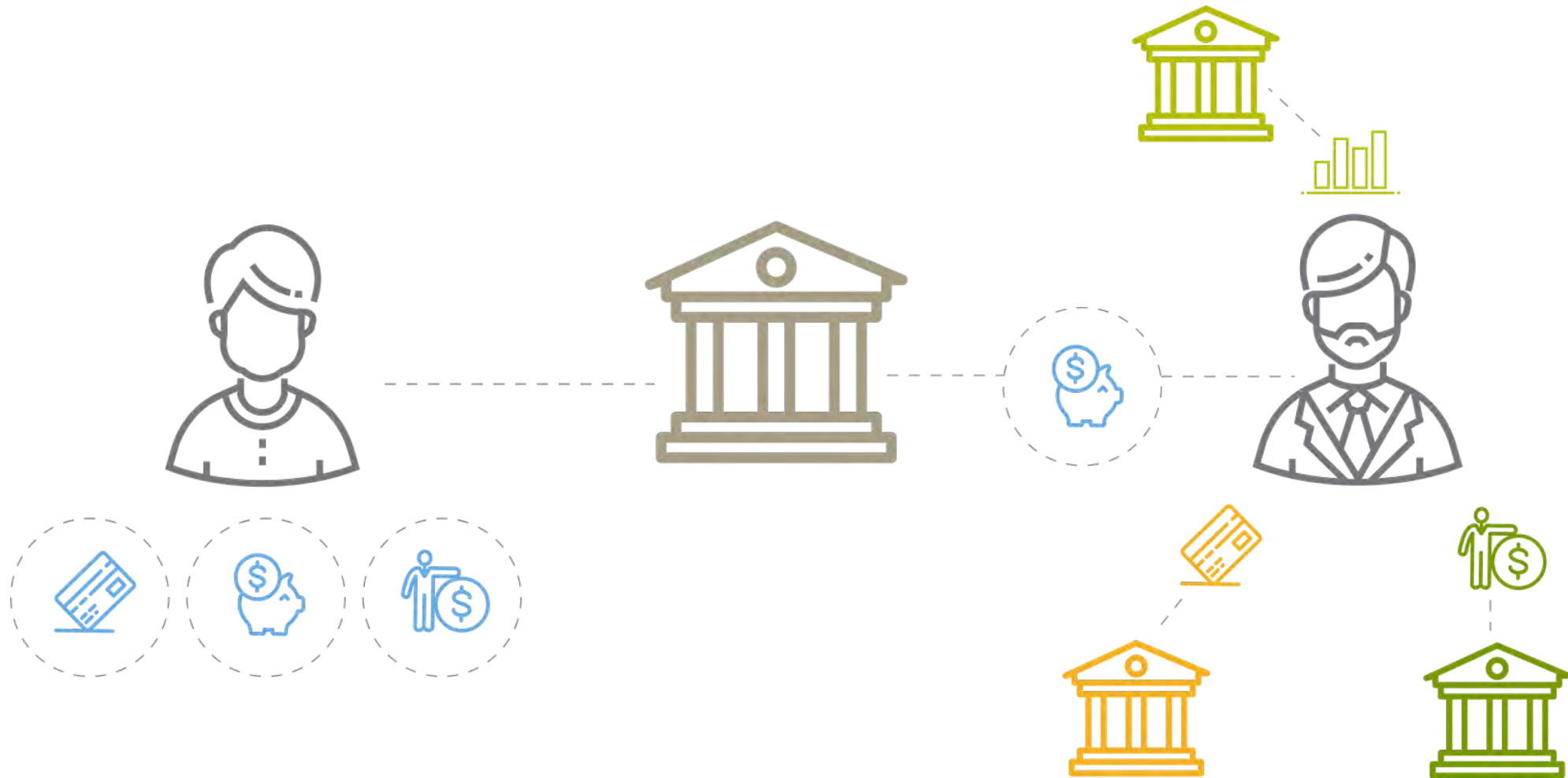
☐ Yes

☐ No

DO YOU KNOW?

- Total market penetration by customer segment?
- Average creditworthiness of account holders?
- How many of your current account holders have an auto loan or home equity loan with a competitor?
- Of this number, which account holders are creditworthy by your institution's standards?

The Reality: You're Missing Opportunities



How Do We Use Data to Fix This?

- Conduct a demographic analysis of your account holder base
- Fill with the right products and services
- Overlay your account holder file with third-party data

POLL Question #2

Do you believe your bank's account holders EACH possess the same revenue and profitability opportunities?

☐ Yes

☐ No

Myth # 2: All Account Holders are Valuable

All of your account holders are indeed valuable.



The Reality: Data Can Help You See Things Clearly

Here's an example of how data can assist you in seeing who is worth your time and money.

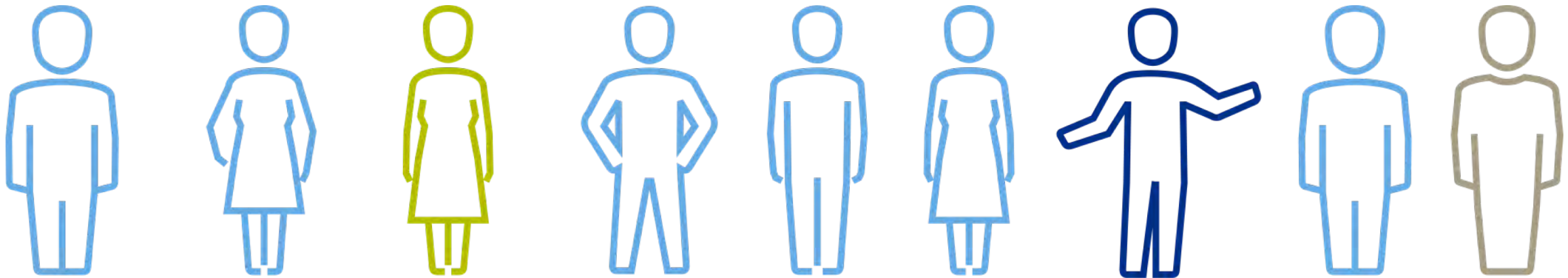
One of your high-value account holder groups may not be the oldest or wealthiest. It could actually be the younger account holder.

This younger group may be attracted — and attractive — to you because they tend to have multiple product/service relationships with financial institutions.



How Do We Use Data to Fix This?

- Adopt more sophisticated modeling
- Understand your account holder segments in terms of accounts, balances, longevity, etc.
- Conduct a value segmentation study
- Define a relationship strategy for individual account holders and specific market segments



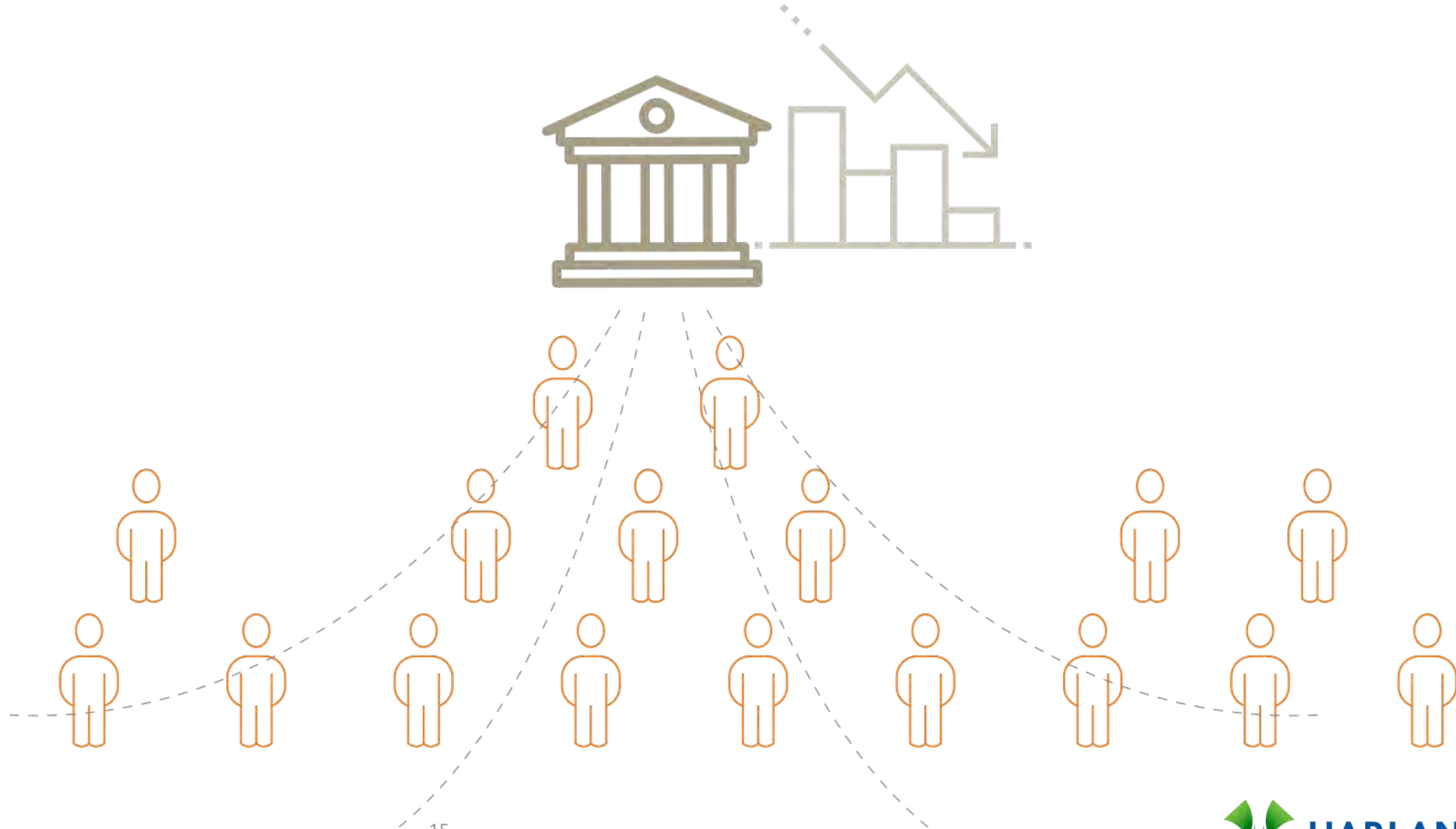
POLL Question #3

Does your bank measure attrition?

☐ Yes

☐ No

Myth #3: Attrition is Bad



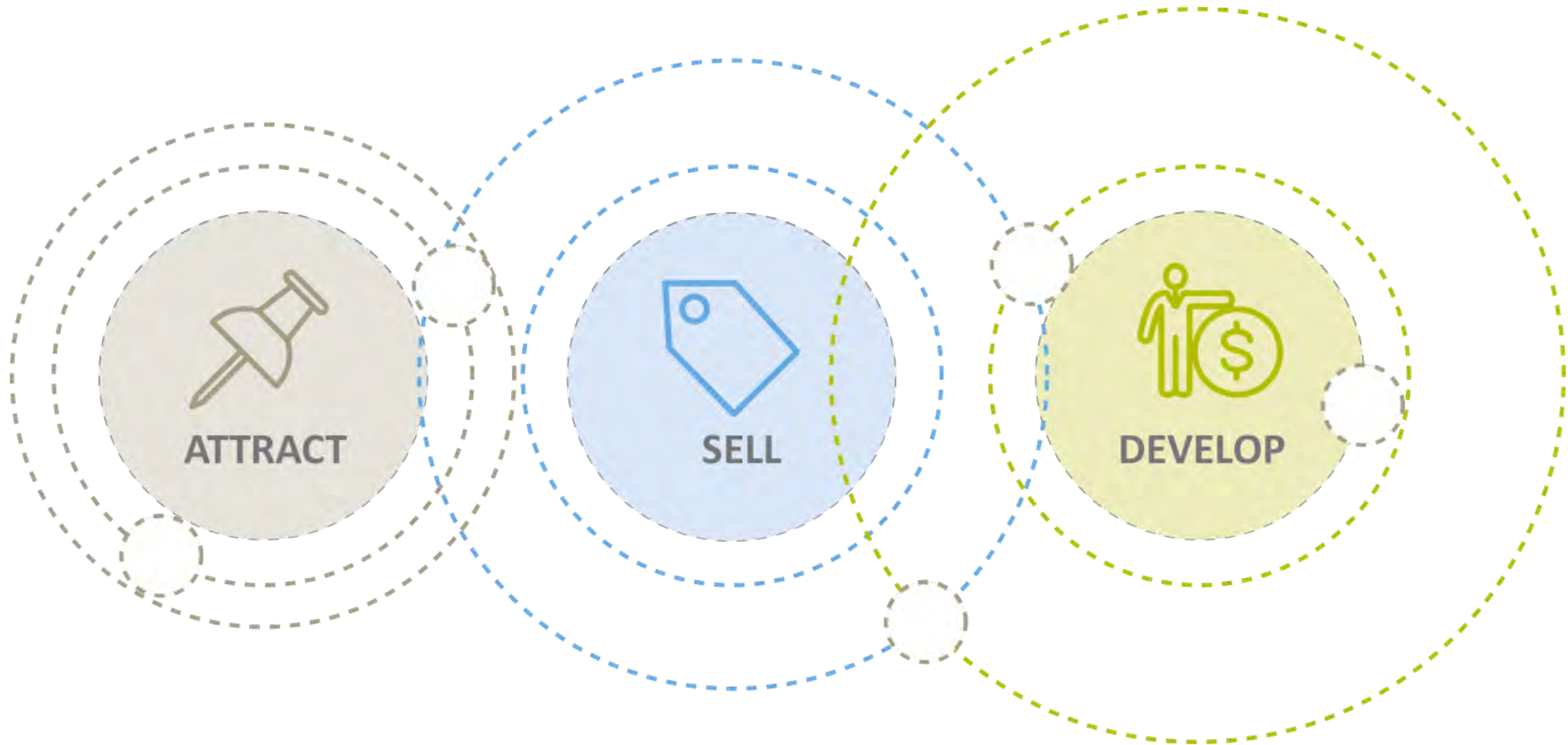
The Reality: Attract and retain the right customers.



How Can Data Fix This?

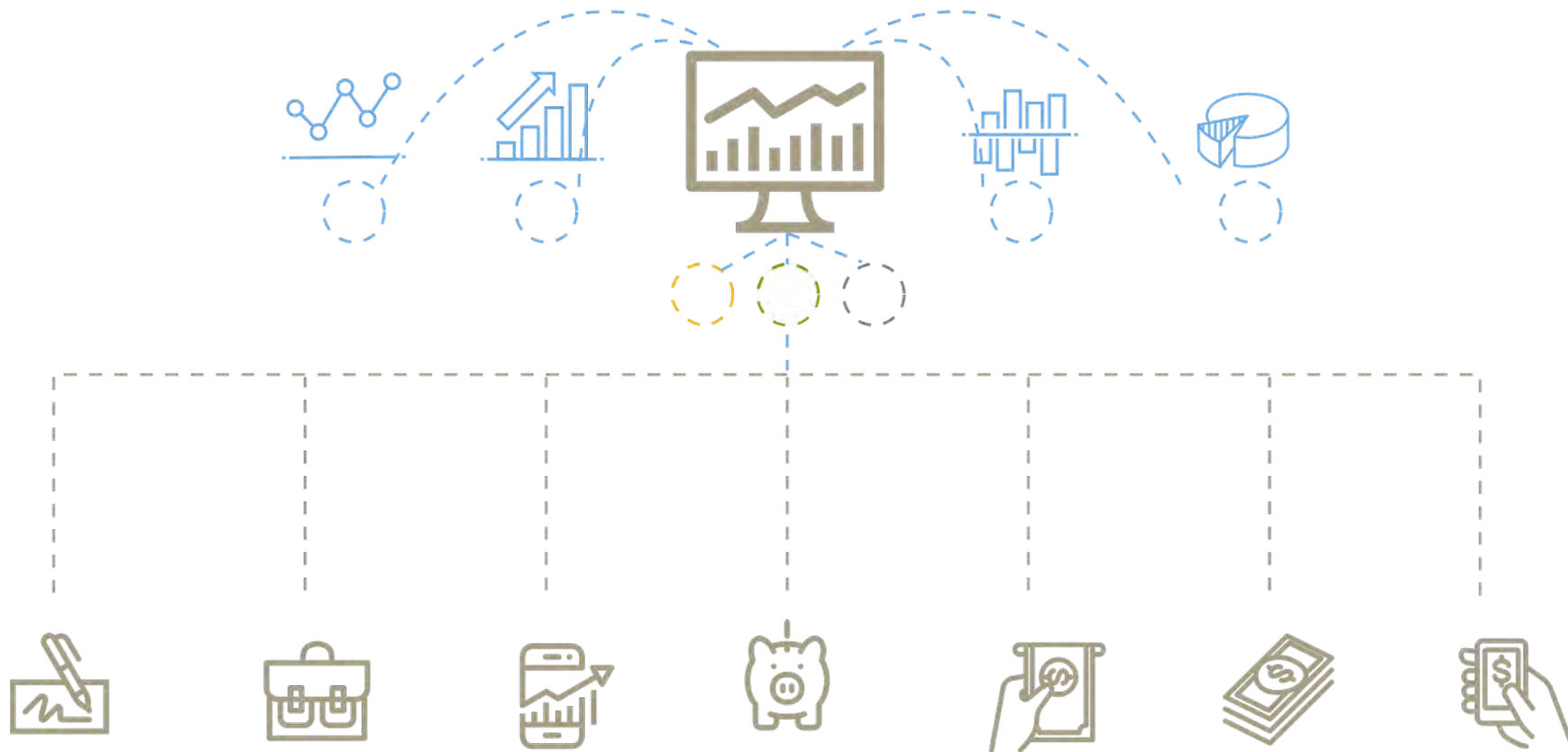
- Ask – what are you contributing to the bottom line?
- Create a strong lifecycle marketing plan
- Use data-driven insight

How Can Data Fix This?



How Can Data Fix This?

Use relevant account holder data to engage consumers early – and at key intervals



POLL Question #4

How does your bank measure the success of a marketing initiative? (select as many as you like)

- ☐ Response rate
- ☐ Accounts opened
- ☐ Balances acquired
- ☐ ROI

There's no question that response is a great early indicator of how a marketing campaign is doing.

BUT IT'S NOT THE ONLY METRIC THAT COUNTS.

The Reality: Campaigns should be designed with outcome in mind.

- Conversion
- Average balance
- Attrition
- Long-term engagement



How Do We Use Data to Fix This?

- Ask – “What do I want the outcome to be?”
- Metrics that matter
- Outbound marketing strategies



Q&A Wrap Up

Type your question in the questions panel 

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Thank You!

