

# Gen XY Stands Out in Targeted Checking Acquisition — 334% ROMI Overall

## Challenge

A large, regional bank with more than \$19 billion in assets sought further refinement of its already successful acquisition program, particularly in the Gen X and Gen Y segments — those most likely to be in the market to switch banks.

## Solution

Having experienced success with many Harland Clarke marketing solutions — including an ongoing acquisition program — the bank was interested in taking its household acquisition and cross-sell programs to a new level. The goal was to acquire the primary consumer checking relationship with a specific focus on Gen X and

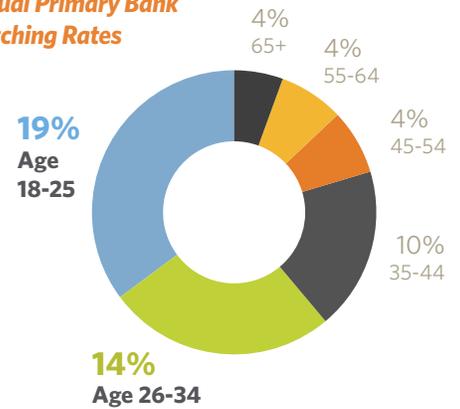
Gen Y prospects and emerging mass market. To enhance existing checking customer relationships, the campaign also included cross-selling of technology-driven solutions.

To maximize results, Harland Clarke leveraged learning from earlier programs to develop and execute a highly targeted direct mail campaign to specific households of prospects and customers who did not have an existing checking relationship with the bank, and to existing customers who would appreciate online and mobile solutions.

Harland Clarke's Acquisition Accelerator® identified the right prospects for each personalized mailing, specifically aligning target segments with product offers. Among those identified were non-checking Gen X and Gen Y customers and prospects with household incomes of under \$80,000.

Armed with these refined lists, Harland Clarke used its variable data direct mail solution to provide personalized messaging at saturation pricing. Each recipient was sent an appealing, personalized self-mailer

Annual Primary Bank Switching Rates



**\$38 million**  
in new balance dollars

More than  
**2,600 accounts**  
opened

**3.35%** response rate

**334% ROMI**



that promoted the appropriate checking product option, along with images and offers matched to the appropriate demographic.

Gen X and Gen Y targets received mailers featuring the image of a casually dressed traveler, with the offer of a \$150 bonus for opening a checking account. Supporting artwork — a hot air balloon, a plane and a boarding pass — suggested vacation and adventure, the type of leisure activity that appeals to this demographic. The mailer also mentioned the convenience of mobile banking, no minimum balance and a large ATM network — all features that are important to Gen X and Gen Y.

### Results

In just 54 days, this acquisition and cross-sell effort generated nearly 1,250 new-to-bank households. Responders opened 1,085 new checking accounts, delivering a total of more than \$5.4 million in checking balances. Overall, this wave resulted in 2,600 total direct and indirect accounts and produced more than \$38 million in new balance dollars across deposit and loan household product lines. This mail drop delivered an outstanding ROMI of 334%.

The Gen XY groups had a notable performance, with response rates that stood out — more than double the rates of older households. The performance of the technology cross-sell pieces was particularly robust, producing an outstanding 3.35% response rate.

It's important to note that each wave of the ongoing campaign — a total of four last year — has resulted in incrementally better results. The idea of testing, learning and refining has always been an integral part of the collaboration between Harland Clarke and the bank, and the results of this learning are evident in the continuing success of the ongoing campaign.

*Many variables impact marketing campaign success. Information on earnings or percentage increases that is 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.*

To learn more about how Harland Clarke can help your financial institution generate new checking accounts and Gen XY customers, call 1.800.351.3843, email us at [contactHC@harlandclarke.com](mailto:contactHC@harlandclarke.com) or visit [harlandclarke.com/AcquisitionAccelerator](http://harlandclarke.com/AcquisitionAccelerator).



*Harland Clarke's Lifecycle Marketing Solutions — powered by advanced analytics, insightful data and award-winning creative designs — drive engagement and profitability at every stage of the account holder relationship.*

*Through effective acquisition, onboarding and cross-selling strategies, we help our clients achieve primary financial institution status with their account holders.*

#### Acquisition

Reach prospects with targeted, effective communications that encourage new account openings and set the foundation for strong relationships

#### Onboarding

Use relevant account holder data to deploy multichannel communications that effectively transition new account holders into satisfied, loyal customers

#### Cross-sell

Increase the number of household products to capture full profit potential