

Financial Institution Realizes \$3 Million Lift in Revenue After Implementing Onboarding Program



Background

A \$30 billion financial institution faced with an account profile of more than 65 percent single-service households knew it had missed revenue opportunities with these existing accounts.

Challenge

The financial institution turned to Harland Clarke Marketing Services to develop a program that would help it engage, grow and retain new account holders.

Solution

Harland Clarke Marketing Services worked with the financial institution to develop a welcome package for new account holders with offers encouraging the use of “engagement” services, such as online banking and bill pay. The implementation of an effective onboarding program would help the financial institution:

- Engage new account holders
- Increase utilization of services
- Improve loyalty

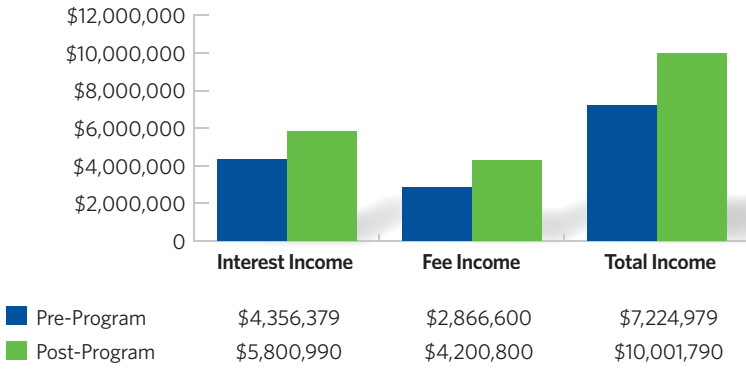
Results

To measure program effectiveness, two groups of new customers were examined eight months after program implementation. Group one, which acted as the control group, included new customers who joined the financial institution prior to the implementation of the onboarding program (pre-program implementation). Group two included those new account holders who joined the financial institution after the onboarding program was implemented (post-program implementation). Results included:

- 30 percent increase in the number of new accounts per household, from 1.35 to 1.76 accounts per household
- Income generated from post-program new account holders increased by 38 percent over the pre-program new account holders

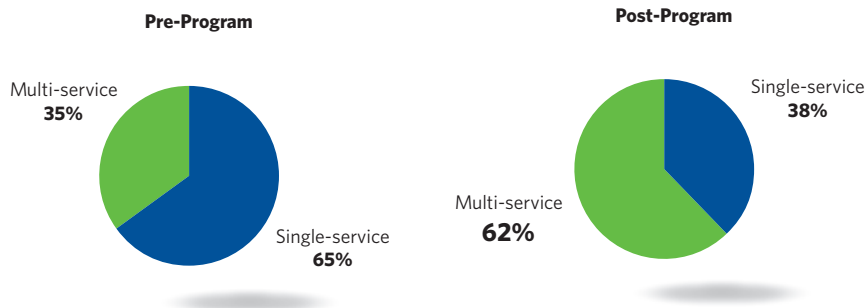
The onboarding solution helped the financial institution drive service usage and improve loyalty.

Interest, Fee, Total Income Results



After the onboarding program, interest, fee and total income increased by 25%, 32% and 28%, respectively

Single-Service Household Results



The financial institution lowered single-service households by 42% (from 65% to 38%), after implementing the onboarding program



Harland Clarke

Lifecycle Marketing

Harland Clarke provides best-in-class solutions throughout the entire account holder lifecycle — from acquisition to onboarding to cross-sell. We utilize insight-driven strategies across multiple channels to help you maximize the value of each account holder relationship.

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 how Harland Clarke can help you acquire new account holders, call **1.800.351.3843**, email us at ContactHC@harlandclarke.com or visit harlandclarke.com/Onboarding.