



## Deposit and Cross-sell

Blū Paper

# Deposit and Cross-sell

Blu successfully creates and executes a strategic marketing plan to grow deposit base and gain prospects for a financial client.

! Performing a deposit gap analysis on your customer base and developing core customer look-a-like profiles are the most profitable solutions to gain  
◆ new deposits and new customers.



## THE BUSINESS CHALLENGE:

A goal for one of Reflex Blu's core financial clients was to acquire, expand and retain profitable customer relationships. Our client turned to Blu to identify ways to migrate existing customers into more profitable product usage and organically grow new deposits from prospects.

## THE SOLUTION:

Reflex Blu designed strategic a marketing plan that was structured to provide a solution that would grow share of wallet from existing customers as well as grow households and new deposit relationships from prospects.

Our program strategy and solution created segmentation based on current customer relationships and gap analysis, as well as identifying key prospect opportunity, all to implement and track a marketing campaign that would fit the right offer to the right target to initiate the desired response.

**CLIENT:** A Mid-Sized Community Bank

**CHALLENGE:** To reach goal of gaining new checking households and growing deposits from existing households

**SOLUTION:** Use targeted segmentation to speak to the customers and prospects.

**RESULT:** 2,151 new deposit accounts with a 4.71% Customer response rate and a Customer/Prospect blended rate of 2.81%

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## THE RESULTS:

- 2,151 new deposit accounts were opened
- \$38.1 million in new account balances
- \$17,728 average balance per account
- \$20.21 account acquisition cost
- 2.81% blended response rate

Reflex Blu is a uniquely precise marketing firm dedicated to finding solutions to our clients' challenges. Our creative ideas are based on data analytics, which creates a marketing partner who is able to break through the clutter to grab your customers and prospects attention through a variety of different mediums.