



A Proven Success Model

From CRM Analytics to Experience Marketing

Challenge

Between 2009 and 2010, the bank **Santander**, in partnership with **U-NEAR** — expert in the integration of customer service channels for the financial and retail industries —, has implemented a pilot project to test the efficiency of event-oriented campaigns, covering opportunities not identified by the current CRM model based on predictive models.

Among the difficulties of the current process are the use of information that is outdated in as little as two months, and the inability to take advantage of immediate opportunities.

They bet in what was called **Experience Marketing**, a model aggregating a range of concepts from event management to behavior perception.

The objective of the pilot, therefore, was to identify the potential of a complementary and innovative model of event-oriented interactions. The outcomes were stunning.

The Project

Two events have been selected for the project: **Opportunity for Loan** and **Opportunity for Investment**. The events that have arisen through the channels have been submitted to business rules including different variables such as **elapsed time between the event and the contact**, **channel used for the offers** and **acquisition propensity score**, thus generating lists of opportunities to be handled by a group of agents dedicated to the pilot project or to be posted by SMS.

The bank intentionally chose the **score** of its CRM analytics for the customers who were less likely to acquire the products.

The process also included the creation of a control group comprised of customers who had been selected but not contacted. For comparison purposes, the spontaneous acquisition of this group was measured.

“ We had the freedom to be academic, with no pressure on financial outcomes. We kept a significant control group, which enabled us to better prove the outcomes. In this type of POC, whose goal is to test concepts, any outcome is fine, but ours were excellent. ”

(Santander project team)

The Pilot

- SOLUTION SELECTED: **U-channels** multichannel manager provided by U-NEAR
- AREAS INVOLVED: Relationship Marketing, CIO, CRM Projects, Channel Management
- CHANNELS INVOLVED: Call Center, Internet Banking, and SMS
- IMPLEMENTATION: 3 months
- IN OPERATION: 4 months
- VOLUMES INVOLVED:
 - 8 strategies implemented
 - 1.5 million customers with events
 - 10 million events processed

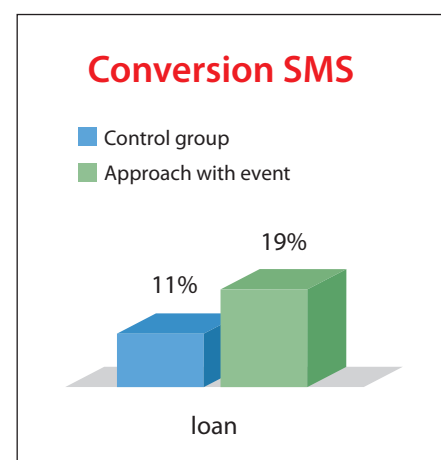
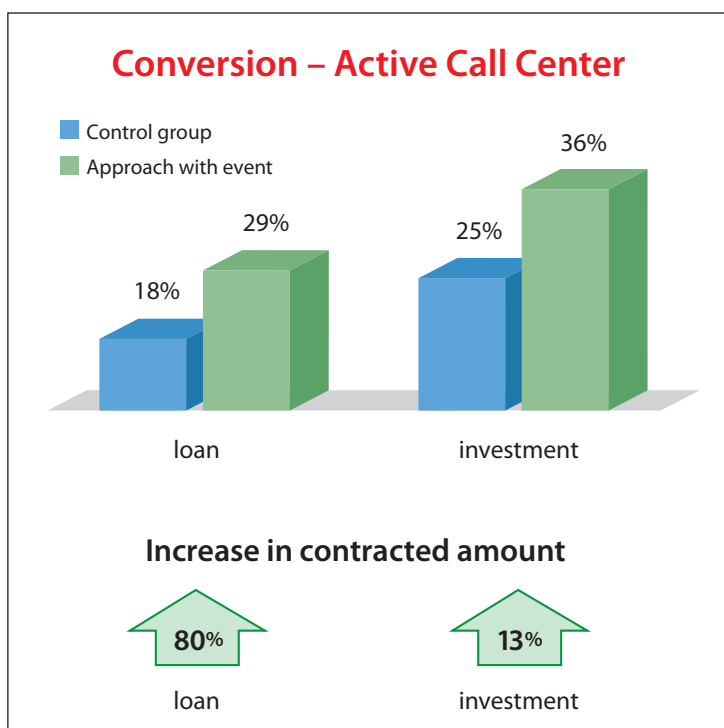


Outcomes and Conclusions

- The volume of opportunities generated throughout the pilot was higher than expected.
- Compared to the control group, there was an 11% increase in the conversion rate among the customers contacted, for the loan products, as well as for the investment ones.
- There was an **80% increase in the amount borrowed** in the loans opportunities.
- **No customer complained about being contacted.**
- The agent was able to take advantage of the **client's greater receptivity** for **cross-selling** actions and updating their records.
- The pilot has proved the importance of **flexibility in the model** in allowing managers to change its variables, a quality that provides autonomy and dynamism in the business units.
- Time also proved to be a very important variable. The results are more significant when you respond to customers' needs quickly, and with a relevant message.
- Finally, the option of approaching the customers with a lower propensity score showed there is a major **unexplored source of revenue.**

“When we call the customers and tell them we track them in other channels, we are able to offer other products, schedule appointments, and even update their information.”

(agent)



“You have called me at the right time; I need a new car and the money to buy it.”

(Santander client)

Choosing U•NEAR's U•channels Solution

U•NEAR has broad experience in channel integration, and a long track history of mixing intelligence and flexibility in the service channels of major financial institutions.

The U•channels solution provided by the company is a multichannel event manager with functionalities developed to potentialize an event-driven model applied in several

channels. The solutions are easily integrated into the campaign system, complementing the tools available.

The U•channels solution can be managed by the business unit, with low impact on the IT structure, so as to streamline the implementation of the process with no impact on other ongoing projects.

