



# Finance leader banks on predictive modeling for success

Modeled movers become new high value accounts using direct mail

## GOAL

One of the top 5 retail banks in the country, with thousands of branches from coast to coast, relied on direct mail outreach to new movers as a major contributor of new accounts. Whether a customer was moving into their footprint for the first time, or merely moving to a footprint with a different competitive landscape, movers were a prime opportunity for this bank.

However, like many financial services providers, their marketing team was being pushed to do more with less. Their budget was continually shifting based on external factors, but the team still had to bring new accounts.



**24%** increase in relative redemption rate



**44%** fewer records mailed



**\$510k** annual program savings

## SOLUTION

With efficiency as the focus, the Speedeon Team got down to business to deliver a more efficient and highly selective model. The selected approach was Mover Exact, a predictive response program focused on movers, constructed using the bank's current customer database.

Using existing customer data as a seed, Speedeon created a model predicting who the likely responders to a campaign would be, within the moving population. The higher deciles were offered a cash promotion as an additional incentive to opening a new checking or savings account with a minimum opening balance.

## IMPACT

Efficiency was achieved! Even during periods of restricted budgets and limited funding, the bank was able to put their dollars to work on the most effective deciles of the model to deliver meaningful account signups.

Even better than just new accounts, opening balances also improved by 37%. The unique combination of multivariate regression analysis with best-in-breed mover data delivered winning results this organization could take to the bank.

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