



Creating Actionable Knowledge Via Analytics

Analytex identifies existing customers with high propensity to buy additional products.



Client

A regional bank

Problem/Challenge

The company wanted to develop a cross-sell campaign but wanted to be targeted to customers who are more likely to purchase such a product.

Solution

Analytex collected data on existing customer – both that currently had money market products and that who did not. Data was also obtained on all past cross-sell campaigns.

CROSS-SELLING

Analytex identifies existing customers with high propensity to buy additional products.

Client:

A regional bank

Challenge:

The company was looking to penetrate deeper in its existing customer base to market its money market products. The company wanted to develop a cross-sell campaign but wanted to be targeted to customers who are more likely to purchase such a product.

Solution:

Analytex collected data on existing customer – both that currently had money market products and that who did not. Data was also obtained on all past cross-sell campaigns. In addition to the data available from the client, we enhanced with over 200 demographic characteristics. Extensive statistical modeling identified key characteristics that separated the two sets of customers. A cross-sell score was created and applied to all existing customers. This score predicted the likelihood of a customer accepting a cross-sell offer. A test design was produced for the client to execute a marketing campaign with different incentive offers. The bank generated over \$4 million in deposits in just one campaign. The marketing campaign was extremely effective – the cost of acquiring \$1 in deposit was less than \$0.01. The client continued with several other marketing campaigns and Analytex fine-tuned the cross-sell model to provide more accuracy as more data became available.

