

IBM SPSS Banking Campaign Insight and Optimization

Conduct efficient and effective marketing campaigns to enhance customer share of wallet.

Overview

In today's Banking environment it is imperative for Banks to understand their customers to achieve their growth and financial objectives. Specifically understanding their customers buying preferences, future financial needs, transaction behaviors and providing them high quality service consistent with those needs will significantly impact the Bank's ability to achieve its revenue and profitability goals.

By having deeper intelligence about their customers, Banks can communicate more effectively and design marketing campaigns which achieve maximum results. This enables the Bank to enhance their existing customer relationships via cross selling and targeting the right customers and prospects with both the right products and services.

Banks compete intensely to enhance their market share and enhance their existing customer base wallet share. As Banks reach out via marketing campaigns, they will need a solution with predictive capabilities to provide them with the best intelligence in maximizing their marketing campaign efforts efficiently.

The Banking Campaign Insight and Optimization solution is designed to significantly improve a Bank's marketing campaigns by increasing lead generation while at the same time reducing costs to run and implement the campaign. The solution will enhance Banking revenue and reduce costs by being smarter in the execution of the campaign.

Solution description

Using all relevant data to understand your customer's behavior in all its facets

As customers go about their banking business, they leave behind a wealth of information about themselves. By combining the following types of

information, the IBM SPSS Banking Campaign Insight and Optimization solution lets you construct a comprehensive view of each individual customer:

- **Descriptive** information that tells you who they are, such as demographics
- **Behavioral** information that summarize what they do, such as summaries of account activity and balances, payment preferences and product holdings
- **Interaction** information that describes how they interact with you, such as channel usage, information requests, complaints, service requests and online activity
- **Attitudinal** information that describes why they do what they do, such as satisfaction scores, net promoter scores or opinions expressed in interactions with you

This customer view is highly unique to your relationship with them and cannot feasibly be replicated by competitors.

Apply predictive models to identify what the most appropriate offer is for each individual customer

Using the customer view from customers that received previous campaigns, the IBM SPSS Banking Campaign Insight and Optimization solution helps you build predictive models that accurately pinpoint those customers with a high likelihood of accepting your offer.

Additionally, you could build predictive models that identify which customers are likely to have the expected behavior (such as signing up for new product, or substantially increasing the assets in an investment account) without a marketing effort from your side. By identifying these spontaneous ‘takers’, you can direct your precious marketing offers to only those customers that need that little nudge.

With these predictive models in hand, you can now assess each of your current customers to identify which offers, if any, are the most likely for each individual person.

Deploy that intelligence to your outbound marketing processes and systems

Knowing the best offer to make is only useful if you can act on these insights. The IBM SPSS Banking Campaign Insight and Optimization solution lets you easily make these insights available in the operational processes and systems where your customer contacts are handled.

For example, you could:

- Deploy the next-best-actions to your outbound **campaign management system** so your campaign managers can use them to create highly targeted campaign selections
- Pleasantly surprise a customer who makes an **ATM** withdrawal with an offer that speaks specifically to their interests
- Display a personal offer “top three” when a customer uses **internet banking** to pay a bill.

Close the loop for ongoing improvements and results measurement

As your marketing campaigns are executed, more detailed information from your customers will flow back:

Who responded and requested documentation? Who spoke to their advisor? Who signed up?

The IBM SPSS Banking Campaign Insight and Optimization solution lets you feed this information so you can continuously:

- Monitor campaign predictions and actual results
- Refine your predictive models with the latest real-world evidence
- Update the customer view of each contacted person

Automate the process for maximum efficiency

Lastly, the IBM SPSS Banking Campaign Insight and Optimization solution lets you automate as much of this process as possible. For example, you can:

- Refresh existing predictive models
- Periodically rescore all customers to re-assess the next best actions

Benefits

- Increase share of wallet
- Increase campaign profitability
- Reduce marketing expenses
- Reduce customer opt-out rates

About SPSS, an IBM Company

SPSS, an IBM Company, is a leading global provider of predictive analytics software and solutions.

The company's complete portfolio of products – data collection, statistics, modeling and deployment – captures people's attitudes and opinions, predicts outcomes of future customer interactions, and then acts on these insights by embedding analytics into business processes. IBM SPSS solutions address interconnected business objectives across an entire organization by focusing on the convergence of analytics, IT architecture and business process.

Commercial, government and academic customers worldwide rely on IBM SPSS technology as a competitive advantage in attracting, retaining and growing customers, while reducing fraud and mitigating risk. SPSS was acquired by IBM in October 2009.

For further information, or to reach a representative, visit <http://www-01.ibm.com/software/data/>



© Copyright IBM Corporation 2009

IBM Canada
3755 Riverside Drive
Ottawa, ON, Canada K1G 4K9

Produced in Canada
December 2009
All Rights Reserved.

IBM, and the IBM logo are trademarks of International Business Machines Corporation in the United States, other countries or both. For a complete list of IBM trademarks, see www.ibm.com/legal/copytrade.shtml.

Other company, product and service names may be trademarks or service marks of others.

References in this publication to IBM products or services do not imply that IBM intends to make them available in all countries in which IBM operates.

Any reference in this information to non-IBM Web sites are provided for convenience only and do not in any manner serve as an endorsement of those Web sites. The materials at those Web sites are not part of the materials for this IBM product and use of those Web sites is at your own risk.