

CASE STUDY

A UNIQUE CUSTOMER PROGRAM THAT HELPED A FINANCIAL COMPANY SELL 80,000 ADDITIONAL PRODUCTS ADDING MILLIONS OF DOLLARS TO THE BOTTOM LINE

CHALLENGE

A popular bank dealing with finance, insurance and banking was struggling to increase the number of products per household.

Staff were reluctant to cross-sell & at the same time customers were hesitating to put all their financial eggs in one basket.

SOLUTION

To resolve this challenge, Engaged Strategy facilitated a strategic step-by-step solution:

- A business case using customer lifetime economics & number of products per household was used to garner internal support.
- This strategy was based on a unique customer segmentation model tailored for the finance industry.
- The program included a staff launch, strong executive involvement, internal staff program, new measures and an innovative team-based incentive program.

The key to the programs success was engaging service staff to **help** customers save money, save time, make money and protect their lifestyle.

RESULT

This initiative was extremely successful and resulted in approximately 80,000 incremental sales in just 8 months. The key to the success was engaging staff and as a result it positively impacted on internal culture in addition to incremental sales and financial benefit. The strategy was independently valued at \$45M incremental contribution to profit. This strategy set the future direction for the organisations CRM strategy.



AT A GLANCE CHALLENGES

- The campaign lacked momentum as employees were not aligned to the company's mission/goal.
- The customers were not ready to put all their eggs in same basket.

THE ENGAGED STRATEGY SOLUTION

- Tailored solutions for the financial sector.
- Increased employee involvement resulted in high value cross selling and up selling of investments.



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