

Case Study

Customer Acquisition During Economic Downturn • Community Bank

Background

A well-established and successful community bank was concerned about customer loss and reduced acquisition due to turmoil in the banking industry. It had recently received excellent ratings from two independent watchdog organizations, however management feared that the uncertain economy might cause the bank to suffer customer loss and fail to reach growth and profitability goals.

Our client asked Altyris to help it secure their current customers and also attract new customers for deposit accounts and loan products.

Analysis and Teamwork

The Altyris team analyzed the ratings of other regional banks and found that our client was one of the top rated banks in the state. We contacted the ratings organizations and gained permission to use their ratings information in our client's advertising.

Our creative team developed advertisements to highlight the bank's ratings and our media services team scheduled advertising placements for maximum impact over a short period of time. The overall campaign consisted of four short-run (three-week) media schedules involving heavy media exposure for each run. The campaign utilized television, newspaper, magazine and the Internet.

Results

The campaign resulted in widespread market understanding of the client's high security ratings, with market awareness growing an estimated 90%. Deposit activity increased by 700% during the campaign, bringing significant gains in new customers as well as transfers of deposits into the bank by its existing customers.