

# A Community-Focused Bank Deploys Innovative Technology to Engage Customers



**+910%**

SPEND CAMPAIGN

Campaign qualifiers increased their average monthly spending from \$121 to \$1,123; resulting in an increase of over 910% during the in-market period.

**+645%**

SPEND CAMPAIGN

And they sustained the behavior with a 645% increase in the average spending amount over 3 months.

One of the most daunting and critical challenges in our industry centers on effectively engaging underperforming cardholders. BankFirst Financial Services decided to meet this challenge head-on by deploying the latest breakthroughs in data management to encourage more profitable purchasing behaviors.

Previously, for a bank to implement a targeted program to engage underperforming card users, it would entail a significant amount of work; the task would seek to segment customers and determine what is the average behavior and set benchmarks for desired behaviors. This approach often led to low confidence in the data analysis, considerable time of internal resources, and an ever-increasing budget on the overall project.

Ultimately, Saylent's new platform did the work for BankFirst by automating every step of the journey from cohort identification through delivering the campaigns and eventually measuring the results. With Saylent, BankFirst was able to implement changes faster and focus on what they do best: deliver top-of-the-line customer experience.

## Problem

Being a successful bank for 130 years demands knowing and understanding your customers; equally important is knowing when to capitalize on an opportunity. BankFirst, as their name expresses, is committed to personalized banking and turned to a like-minded partner in Saylent to assist with this goal. BankFirst saw that Saylent's platform was up to the challenge of identifying – and knowing – which customers' cards were underperforming and how to target them to lift their habits. The platform can seamlessly automate processes by deciphering data, segmenting customers, recommending optimal campaigns and delivering a measurable ROI.

# BANKFIRST

Established in 1888  
\$1 billion in assets  
Columbus, MS  
[www.bankfirstfs.com](http://www.bankfirstfs.com)

**“We partnered with Saylent because their robust solution could get us through the noise of so much data; and give us clarity on where to focus to maximize our returns. We’re blown away by the success of the campaign as we hit our breakeven threshold in just two months. We’re excited to see what we can tackle next.”**

– Leon Manning, First Vice President –  
Director of Marketing and Training

# Campaign exceeded expectations by surpassing the “breakeven” threshold in just over two months of launch

**+550%**

VOLUME CAMPAIGN

Campaign qualifiers increased their average monthly transactions from 4 to 26; resulting in an increase of over 550% during the in-market period.

**+424%**

VOLUME CAMPAIGN

And they sustained the behavior with a 424% increase in the average transaction volume over 3 months.

## Solution

Armed with information on the ways customers are using, or not using, their debit cards, BankFirst had the ability to utilize Saylent’s platform and at the click of a button launch targeted marketing campaigns to boost performance. By leveraging Saylent’s turn-key marketing services, BankFirst was able to influence and drive key performance indicators such as card utilization and engagement. From there they were able to focus on motivating customers to use their cards more often.

Saylent’s platform devised an automated, all-encompassing targeted marketing strategy, which included branded materials, deployment and campaign fulfillment. The insights gleaned from the data indicated that these customers would respond best to a gift card reward program. The criteria for obtaining a gift card was segmented into two tiers for both spend and volume.

Normally, preparing for and launching a campaign could take weeks or months; however, with Saylent’s platform, the process can be activated in days, or even minutes. BankFirst launched the campaign for customers across all 17 locations and as a result, BankFirst has continued to build valuable customer relationships. Over three months, BankFirst experienced a sustained 51% increase in transaction volume from the total target group. Likewise, there was a 82% sustained increase in spending amount. The ease-of-use and speed-to-market ensures a powerful return on investment for BankFirst.

## Future Plans

After an overwhelmingly successful initial campaign, Saylent and BankFirst have already launched a second campaign to build on the momentum. In particular, BankFirst is exploring opportunities presented by the Saylent platform that focus on growing loans and engaging single product customers to make BankFirst their primary financial institution. Saylent’s focus will remain on solving business challenges for BankFirst that will help the bank be a better partner to its customers, and a stronger company with a healthier bottom line.

### Underperforming Card Program

#### VOLUME CAMPAIGN

**Tier 1** Perform between 15 – 25 transactions and receive a \$10 gift card

**Tier 2** Perform more than 25 transactions and receive a \$20 gift card

#### SPEND CAMPAIGN

**Tier 1** Spend between \$650 and \$1,200 and receive a \$10 gift card

**Tier 2** Spend more than \$1,200 and receive a \$20 gift card