

Bank of Ireland improve their rates using digital marketing.

About Bank of Ireland

Bank of Ireland is a banking & insurance group established in 1783 by Royal Charter and is headquartered in the Republic of Ireland. Authorised and regulated by the Central Bank of Ireland, Bank of Ireland is a relationship-driven retail and commercial bank with a diversified portfolio. In the Republic of Ireland, Bank of Ireland is the oldest bank in continuous operation and one of the “Big Four” banks in the economy with a strong brand presence.

Business Challenge

Bank of Ireland came to CustomerMinds with these key business challenges;

- 1 Cultivating & sustaining relationships with customers.
- 2 Targeting customers in an appropriate and timely manner to maximise engagement.
- 3 Integrating digital and offline marketing channels.
- 4 Establishing email as a primary communication channel.
- 5 Maintaining optimum levels of compliance, data privacy and IT security in keeping with current banking policies.
- 6 Adhering to correct data usage principles.
- 7 Ensuring the bank’s contact strategy is followed rigorously.

The Solution

In addressing the business challenges, Bank of Ireland required a system which would allow them to both attract prospective customers and encourage engagement amongst their existing client base.

Using the CustomerMinds solution, Bank of Ireland have been able to target specific segments of this client base with multi-channel marketing campaigns. They have focused on integrating all of their offline advertising campaigns with corresponding digital communications.

Data is gathered throughout a campaign’s lifetime and used in future targeting, segmentation and personalisation.

Analytics are provided to the bank after each campaign which allows them to learn from and develop better communications for its customers going forward. The gleaning of this data can also inform decisions made across the group.

Bank of Ireland 

Customer Facts

Location: Republic of Ireland

Industry: Banking, Finance and Insurance

Key Challenges:

- Maintaining optimal data compliance standards
- Ensuring correct & appropriate use of data
- Facilitating transfer to a digital contact strategy

Results:

78% increase in marketing campaigns in 2014

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CustomerMinds have enabled us to take a big step into modern contact strategies as we move into the digital generation. Using smart data concepts and behavioural trends we are now a step closer to our focus of contacting the right customer at the right time in the right way befitting of modern financial companies. CustomerMinds have been with us since the very start of this journey and we are looking forward to the future with them.
”

Carl Kane
Digital Marketing Manager, Bank of Ireland

Tactic Tip 1 Integrate systems for effective targeting and analysis

One single marketing database is the key to an informed and successful marketing strategy.

For Bank of Ireland, centralising all of their marketing data is a key driver for their integrated marketing strategy. One Database offers a single view of each customer, recording their preferences and behaviours for more accurate targeting in the future.

A secure two-way data-flow exists between the bank's marketing team and the CustomerMinds platform which allows for accurate, effective and real time marketing campaigns.

Tactic Tip 2 Use mobile devices to collect data at events

Data security is a significant concern for any business. Data privacy laws are becoming increasingly stringent and penalties are harsh. Collecting data on paper is no longer a safe or reliable method of secure data capture, and as such implementing a rigorous data capture policy is paramount.

Bank of Ireland introduced the use of iPads at their key events in 2014 enabling staff to eliminate the need to transfer data from paper forms to a database. CustomerMinds mobile responsive webforms were available on each iPad at the events, which allowed access to data captured in real time. As soon as the customer data was submitted at the event, that data was immediately available for use in multi-channel communications.

Utilisation of webforms to capture data avoids transgression of Data Privacy laws by feeding data securely back to the CustomerMinds platform. In recording the consent and preferences of each individual, this data is used to communicate with them compliantly and in accordance with the banks strict contact rules.

The Results

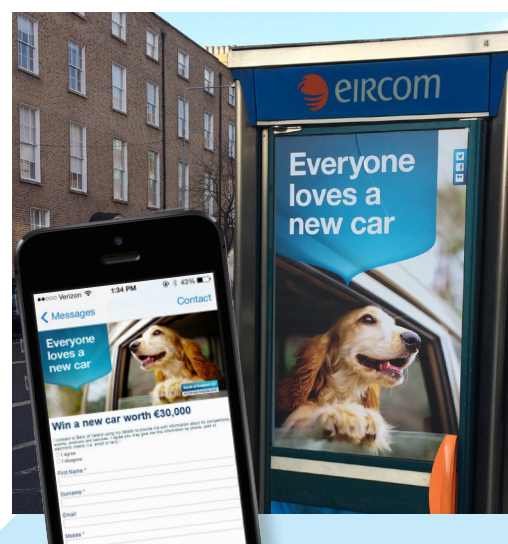
The use of Multi-Channel communications increased customer engagement.

The drive to make Email the primary communication channel was instrumental in the delivery of the bank's digital contact strategy.

Proper & appropriate data usage has facilitated segmentation, targeting and personalisation of communications, resulting in high response rates.

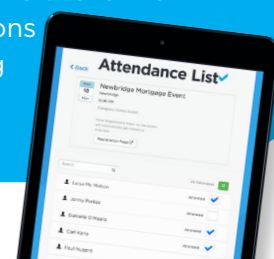
Timely, targeted campaigns have seen more positive reactions from customers.

Secure data capture via webforms and recording of preferences and consent has ensured compliance with all data and banking regulations.



EventManager Key components:

- Pre-registration and on-site registration through the Event App on mobile devices.
- Real-time insertion of proprietary data directly into database in the CM platform.
- Broadcast of multi-channel communications before, during and after the event.



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we salute you!



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Which50 Ticks & Takeaways

- ✓ Having a centralised database allows you make the most of your data.
- ✓ Use campaign analytics for further targeted and personalised communications.
- ✓ Review your data capture process and implement the use of webforms linking directly to your database.