

NUMERIC analytics

OBJECTIVE:

With \$113.5 billion in assets and more than 5.6 million members, this fully integrated financial services company needed enterprise level analytics information in order to optimize all marketing initiatives

Contact us today to see how we can help your company create more accurate and effective reporting.

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Client: Financial Services Company

SOLUTION:

With 150 different products and services and a growing member base, the company had tons of data, but lacked a comprehensive view of the organization. What we found was that most of the necessary data was either not available or not defined for useful reporting. Therefore, we are working to help the company create enterprise level analytics reporting that enables management to make data-driven decisions to optimize its marketing initiatives.

The first phase of this engagement was defining, identifying and measuring performance of demand generation initiatives, which includes internal marketing efforts on the company's web site, as well as external marketing efforts including online advertising, search engine marketing and email marketing.

Working with senior leadership and the marketing department, we completed KPI development on the products and services and defined the metrics for measuring impressions, clicks, product inquiries and conversions. Utilizing these KPIs and analytical modeling, we are helping the company match conversions and all other metrics to back office data in order to determine "true conversions" and marketing ROI for the company.

With the data defined and appropriately evaluated, we then looked at all marketing drivers and created summary reports to show the performance of every demand generation initiative. Now, management is able to make performance based decisions, versus doing blind marketing.

RESULTS:

With the right data and reporting information in the right hands, at the right time, the financial company has already been able to create performance based action. As a direct result, it has:

- Increased marketing ROI by reclassifying the budget to shift focus to the higher revenue generating initiatives
- Began disseminating comprehensive weekly management reports across the organization
- Realized the need for additional data and analytics reporting that was not previously available
- Changed third party agency relationships that were not effective

Because of the success to date, the company has asked Numeric Analytics to setup a standardized reporting structure. Using database administration tools, our consultants are categorizing and developing the calculations and models necessary to continue to provide management with ongoing and more comprehensive reporting that can be communicated across the organization.