



# ONBOARDING

## MARQUIS CASE STUDY

### Objective:

Increase new household and single service product penetration.

### Analysis:

The \$990 million financial institution was bringing on new consumers with a 32% single service rate. Moreover, 88% had two or fewer products after several months onboard.

### Action:

With the help of Marquis' OnTrax and Creative team, the financial institution implemented a two-channel, multi-flight onboarding program. This program targeted new households within the first several months after they became customers with product offers that made sense based on current product usage. Each letter was followed up with an email communication.

### Results:

Over a 17 month period, the financial institution saw an **overall response rate of 11.50%**, **new balances of \$18.78 million** and a **670% ROI**. The single service rate decreased by 5.6% (from 32.3% to 30.5%), and the number of new households utilizing three or more products increased by 31% (from 12.4% to 16.2%).

## SOLUTIONS USED

| MARQUIS MCIF Services | MARQUIS Creative |

