CONNECTED OMNICHANNEL EXPERIENCES

Increase Customer Engagement with Personalized Financial Experiences

Apply for Loan

Finish Application

+ CAMPAIGN

Start Investing

4x

Email Revenue[1]

By implementing greater personalization and deliverability.

[1]Blueshift Webinar. (2019).
The Challenges of High Volume Senders.

INTRODUCTION

Driving Customer Engagement with Personalized Recommendations

Today's customers expect financial products to be curated to their individual needs, interests, and goals — always.

The good news? You can gain a competitive advantage by providing relevant, engaging financial product recommendations. In fact, Blueshift customer LendingTree quadrupled their email revenue between 2017 and 2019 by implementing greater personalization and deliverability.[1] With AI-powered recommendations platforms like Blueshift's SmartHub CDP, all marketers can make every brand touchpoint personalized to each customer — you just need the right content recommendations strategy.

Make it more compelling for new customers to engage with your personal finance brand by recommending products that match each customer's goals.

In this playbook, you'll learn about the different recommendation themes, how to select the right ones throughout your customers' journeys, and best practices to add relevance across every interaction with your brand to increase customer engagement.

EXISTING CUSTOMERS

Grow Customer Engagement and Retention Through Greater Relevance

Whether you're focused on acquiring customers and expanding wallet share or driving continued brand affinity, encouraging a customer to use your financial products comes down to recommending the best products based on their individual financial goals.

Boost customer engagement and retention by delivering your brand's products with AI-powered recommendations and personalized content.
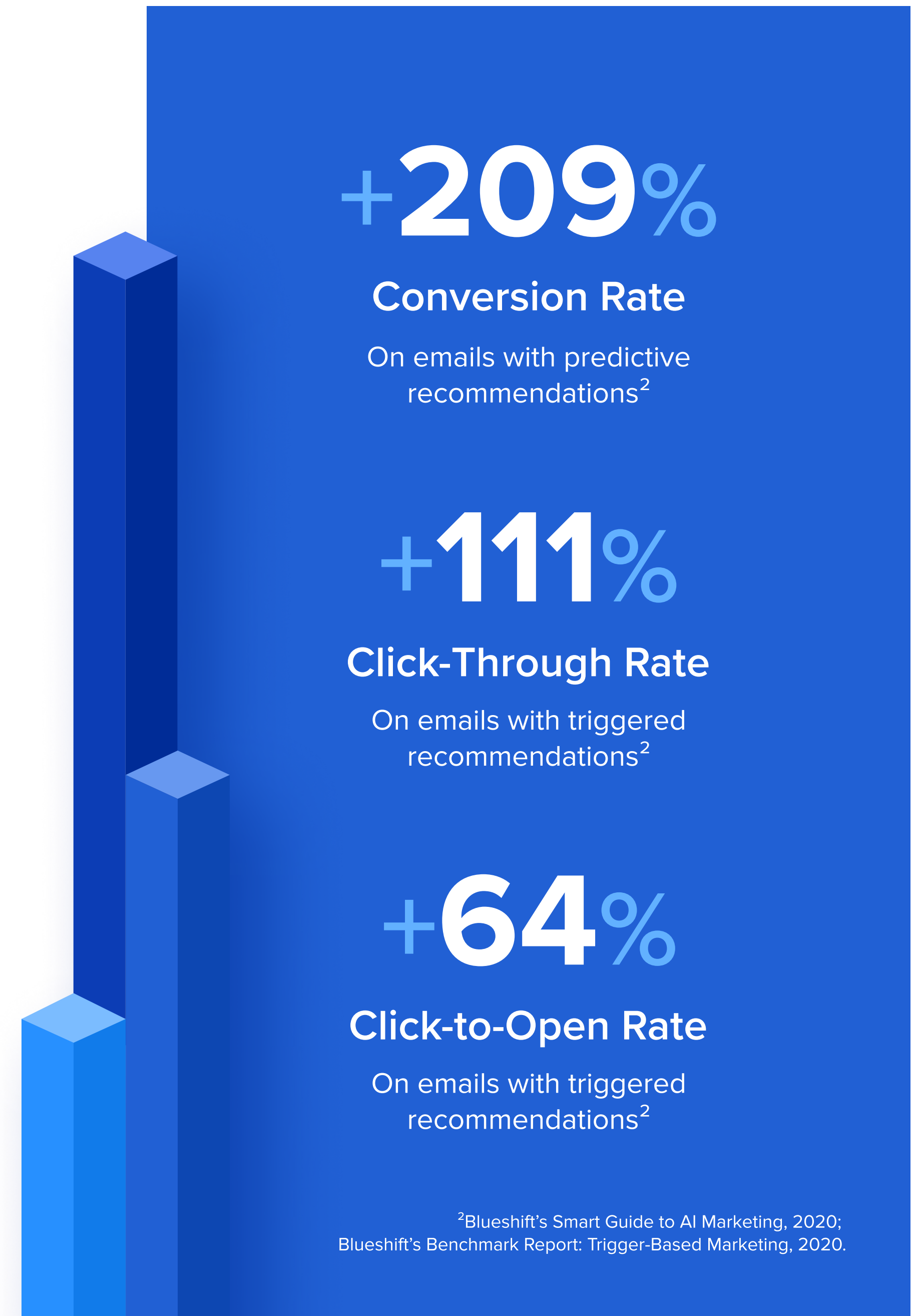
Your brand has invested heavily in building a vast array of financial products for the purpose of helping customers meet their personal finance goals. Now comes the challenge of matching customers with the right products and keeping them relevant over time. But how do you achieve that when you factor in all the choices customers have from various finance brands?

lendingtree

"I think that it's important to not think of everyone in broad groups. There are independent ways to think about loyal customers. To keep people engaged, it's important to understand their differences and give them the information they're seeking…"

Joyce Poole
Sr. Director CRM at LendingTree

+209%
Conversion Rate

On emails with predictive recommendations[2]

+111%
Click-Through Rate

On emails with triggered recommendations[2]

+64%
Click-to-Open Rate

On emails with triggered recommendations[2]

[2]Blueshift's Smart Guide to AI Marketing, 2020;
Blueshift's Benchmark Report: Trigger-Based Marketing, 2020.

For Continued Engagement

Luckily today there are AI-powered marketing automation platforms to assist you in connecting customers with relevant products based on their individual interests, including stated preferences, inferred affinities, and previous browsing behaviors. These highly flexible recommender systems do the heavy lifting in collecting and activating customer data to personalize content while maintaining a seamless brand experience. Blueshift customer ClearScore was able to automate 70% of their campaigns with personalized recommendations and behavior triggers.[3]

But recommender systems don't run on autopilot. They optimize to selected recommendation themes, and the best recommendation theme to use will depend on a particular customer's stage in their personal finance journey.

+70%

Automated Campaigns[3]

With personalized recommendations and behavior triggers.
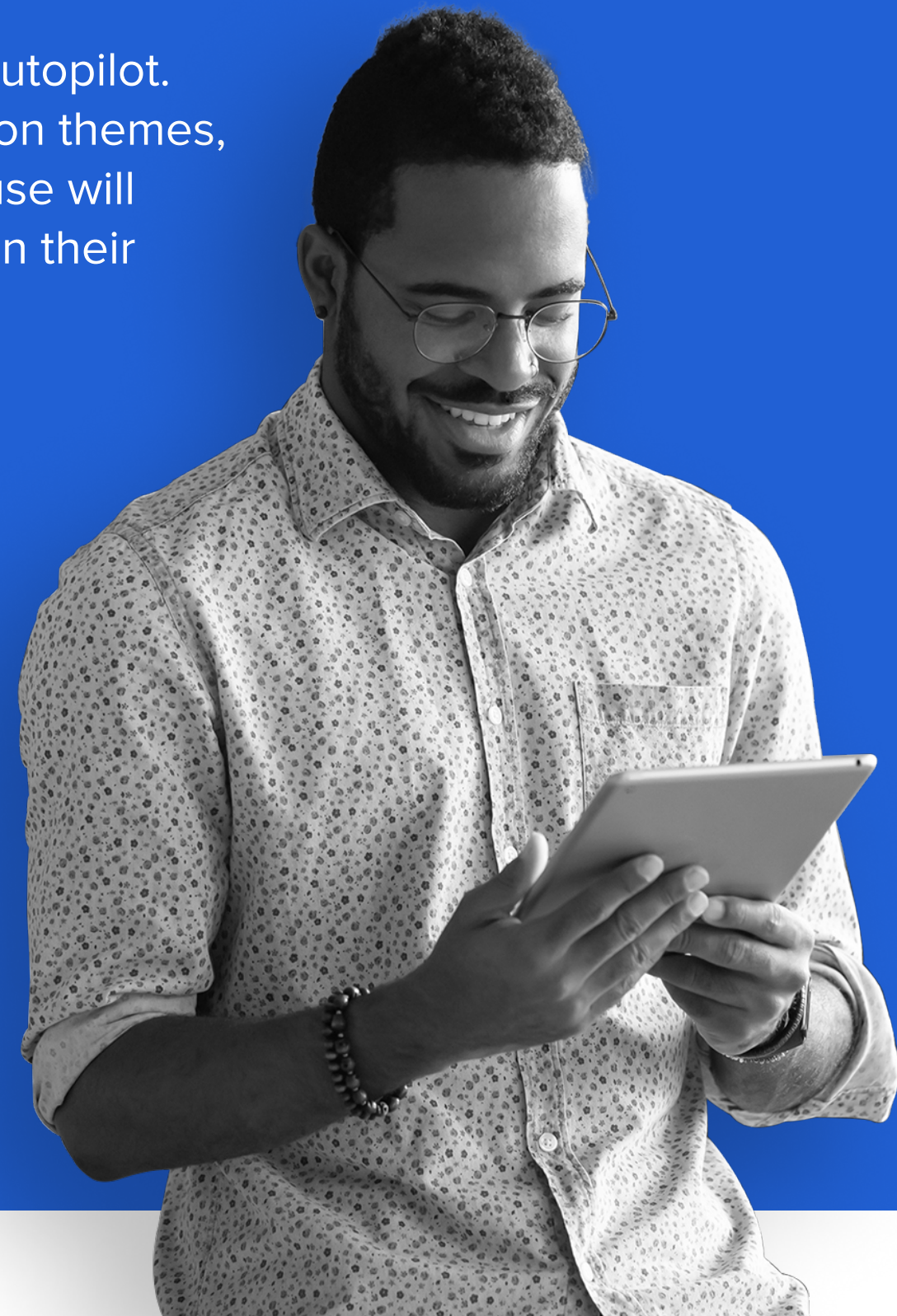
[3]Blueshift Customer Case Study, 2019.

Apply for Loan

Help support your customers' financial health by recommending the loan or debt relief that helps meet their goals.

Apply for Card

Target customers with credit card applications that are relevant to their financial goals based on previous behavior.

Finish Application

Encourage your customers to finish an application they started by sending personalized reminders.

Discover Benefits

Highlight the benefits and rewards of using your financial products to your customers.

Start Investing

Support the financial future of your customers by providing tips for getting started with investments.

Continue Investing

Once your customers have enrolled in a savings plan, remind them to continue investing.

SETTING UP FOR SUCCESS

Campaigns and Channels

Realize the full potential of recommendations within your campaigns across all channels with the following tips:

Triggered Messages

Set up automated messages with tailored recommendations that trigger based on key customer actions.

Personalize at Open Time

Make sure content is always fresh and relevant by populating recommendations at the time of open, not send.

Engagement Time

Optimize the send time of messages by sending when customers are most likely to engage based on historical behaviors.

Seamless Omnichannel

Remove friction and improve experiences by linking customers directly from a message recommendation to where they left off.

Personalize Subject Lines

Grab attention with dynamic subject lines that pull in content based on customers' needs, interests, and goals.

Test and Optimize

Continue to optimize every element of your marketing messages by analyzing what's driving clicks and actions.

Email

This channel provides the most real estate for recommendations. Take advantage by sending personalized daily or weekly newsletters.

Push Notifications

Create urgency by focusing on one critical action for customers to take such as completing an application or making a monthly investment contribution.

In-App

Keep customers in your app longer by introducing an infinite scroll of recommendations to easily skim through and find the right products.

Onsite

Use onsite recommendations for in-session recommendations based on customers' most recent content engagement.

Support Desk

Provide an easily accessible list of product recommendations tailored per customer to help promote retention opportunities.

THE FUTURE OF CUSTOMER ENGAGEMENT

With Product Recommendations

As you begin to perfect recommendations to market your financial products, it's important to remember that there is no one right way to use recommendations — your technique will likely be totally unique to your personal finance brand. But, what you've learned from this playbook provides a solid foundation for using recommendations to enable seamless, engaging 1:1 customer experiences and ongoing product discovery.

Key Takeaways

In review, the journey to highly personalized, relevant finance experiences starts with:

- The right knowledge and guidelines from recommendations experts
- The right tool to fully unlock your data, like Blueshift's SmartHub CDP
- The right recommendations strategy tailored to your personal finance brand's goals

Once all of the pieces are in place, the customer journeys and experiences you've dreamed of will be a breeze to execute! Ready to start implementing stellar recommendations for customers that drive revenue for your brand? Reach out to our team of finance marketing experts to learn more.

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