

## Client Success Story

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

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 headon by deploying the latest breakthroughs in data management to encourage more profitable purchasing behaviors.

# BANKFIRST

### About

- Established in 1888
- \$2 billion in assets
- Columbus, MS
- [www.bankfirstfs.com](http://www.bankfirstfs.com)

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.

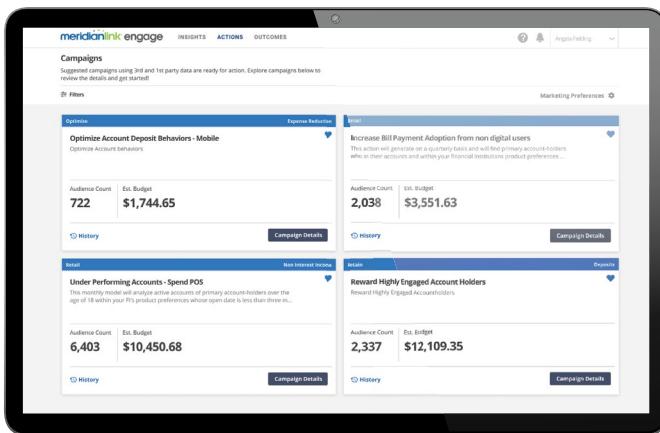
Ultimately, MeridianLink Engage did the work for BankFirst by automating every step of the journey from cohort identification through delivering the campaigns and eventually measuring the results. With MeridianLink, BankFirst was able to implement changes faster and focus on what they do best: deliver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

**“**We partnered with MeridianLink 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  
SVP – Director of Marketing

### Challenge

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 MeridianLink to assist with this goal. BankFirst saw that MeridianLink’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.



## Solution

Armed with information on the ways customers are using, or not using, their debit cards, BankFirst had the ability to utilize MeridianLink's platform and at the click of a button launch targeted marketing campaigns to boost performance. By leveraging MeridianLink's campaign templates,, 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.

MeridianLink'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 MeridianLink'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, MeridianLink and BankFirst continue to work together in 2022. In particular, BankFirst is exploring opportunities presented by MeridianLink Engage that focuses on growing loans and engaging single product customers to make BankFirst their primary financial institution. MeridianLink'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.

+910%

+645%

+550%

+424%

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