

# Stepping Up Consumer Loyalty:

A Strategy To Achieve Consistent Retention



To retain these relationships and continue to grow business, delivering the fast, convenient, and personalized digital banking experiences modern consumers expect is critical.

Here are some steps you can take to keep and deepen more of your existing relationships:

## 1 Personalize Experiences

Boost trust and share-of-wallet with targeted products and services tailored to individual needs.



- Identify needs and consumer segments with behavioral analytics and real-time reports.
- Use AI-powered recommendation engines to personalize offers.
- Promote bundled products (e.g., checking account + credit card).

## 2 Drive Multi-Product Engagement

Increase engagement from existing consumers through tailored product offerings and incentives.



- Analyze current product penetration to identify cross-sell opportunities.
- Reward consumers for enrolling in additional products.
- Provide bundled benefits for those who consolidate activity within your institution.

## 3 Empower Self-Service

Embed digital tools to help consumers easily manage deposit account opening and lending touchpoints on their terms.



- Simplify digital account-opening workflows, such as ID verification, funding, and onboarding.
- Offer self-guided loan application tools with pre-filled fields, document upload, and real-time application updates.
- Provide optional support from a real person, bolstered by 24/7 chatbot and virtual assistant guidance.

## 4 Drive Re-Engagement Through Data

Harness insights to retain at-risk consumers and revive dormant accounts, lessening the likelihood of attrition.



- Use predictive analytics to identify dormant depositors or consumers seeking loans elsewhere.
- Deploy targeted campaigns with personalized offers (e.g., refinancing options that can get loans paid off sooner).
- Monitor for early warning signs of potential losses, like declining balances and reduced activity.

## 5 Deliver a Consistent, Omnichannel Flow

Ensure seamless interactions across all channels that provide a unified feel.



- Integrate branch, mobile, web, and call center systems for uninterrupted cross-channel service.
- Send offers through preferred channels for greater engagement.
- Maintain consistent branding and messaging across all touchpoints.
- Offer real-time updates and synchronized consumer data for smooth transactions based on current information.

See how MeridianLink® technology can **support you** on the path to **increased consumer engagement and retention.**

