

1:1 PERSONALIZATION

NEED OF THE HOUR FOR FINANCIAL SERVICES MARKETERS

These days Financial marketers, focus on delivering personalized content to existing or prospective customers by leveraging data and digital technology. While marketers are on the right track, for personalization to work, it is essential to understand a customer's preferences and target them with relevant offers on their preferred channels. This can be achieved by unifying customer data from various data sources to create a unified customer view with the marketer managed system, Customer Data Platform (CDP).



How can Marketers overcome their marketing challenges with personalization?

Unifying data from various sources

Prospects/customers today expect Financial services to understand their challenges and needs. To meet this expectation, Financial marketers need to bring together all the offline and online interactions into a single data source that gives a complete user view. This unified view helps marketers deliver personalized offers relevant to the user's needs.



01

Acquiring new customers

Financial Marketers can create an enriched user experience for new users by having personalized conversations. According to the Econsultancy 2017 Conversion Rate Optimization Report, 93% of companies report having more success in converting prospects into customers when they personalize their marketing.



02

Customized cross-sell and up-sell offers

Marketers can engage existing customers with personalized messages based on their transactional and behavioral data. This also presents an opportunity for cross-sell and upsell of additional products/services.

E.g. A customer's transactional history signifies that he can be upgraded to a better credit card; the same offer can be used to retain the customer.



03

Personalized engagement

According to a study, nearly three-fourths (74%) of online consumers get frustrated with websites when content (e.g. offers, ads, promotions) appears that has nothing to do with their interests. Personalization at scale with AI can help in engaging customers with personalized messages, thus reducing the information overload.



04

1:1 personalization is emerging as one of the core pillars to drive digital growth for marketers. With customers increasingly controlling the interaction, the content, and the channel of their preference, marketers are bound to deliver real-time personalized content using CDPs and AI.