

AXA Bank embraces all channels.

International bank maintains heritage of personalized service through digital and mobile channels with targeted, relevant communications using Adobe Campaign.



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*Cyril Moiroud, marketing manager,
AXA Bank*



SOLUTION

Adobe Campaign solution within Adobe Marketing Cloud

RESULTS



ROI

Achieved full return on investment within 14 months of adoption of Adobe Campaign

UP TO **80%**
OPEN RATE

PERSONALIZATION

Enhanced email communications with more personalized messaging

UP TO **10%**
INCREASE

CONVERSION

Increased conversion for email offers



WINS

Achieved sustainable success by sending a focused number of emails and text messages with relevant offers to targeted audiences

AXA Bank

Established in 2000

Customers: More than 800,000

Watermaal-Bosvoorde, Belgium

www.axabank.eu

CHALLENGES

- Managing all email and mobile SMS communications within one system
- Developing a consistent and cohesive multichannel communications effort
- Leveraging transactional messaging to up-sell and cross-sell services and products

The traditional bank, diversified

The banking industry has made a rapid transition to online-centric services in the past few years. Encouraged by lowered costs, banking customers are gaining confidence in conducting important financial transactions online.

Indeed, some banks, such as AXA Group subsidiary AXA Bank, operate primarily in a virtual environment, offering services that traditional brick-and-mortar institutions cannot. But AXA Bank aims to make one thing clear to its customers: it's a true multichannel bank. AXA Bank sells its services directly over the Internet, through retail storefronts, and via a network of 5,300 agents, in addition to offering a 24-hour call center for customers.

For this reason, careful customer relationship management (CRM) is a priority for the bank. Its sophisticated CRM system was historically based on custom, internal developments, operating in conjunction with industry-standard back-office software and with trading and mortgage management applications.

From the bank's beginnings

The late 1990s marked AXA Bank's foray into email marketing. For the first phase of this project, AXA Bank management decided to use a bulk email tool to push digital content to customers. However, this tool rapidly showed its limitations in terms of scalability and functionality. No personalization, tracking, or reporting functionality was available, and many operations—such as list management—had to be performed outside the tool, by hand. Marketing teams also required constant IT support, especially as email volumes increased.

By 2002, AXA Bank realized that email and text messaging were becoming mass communication channels. By then, almost 85% of its customer had an email address, providing a new and inexpensive marketing communications channel. And the vast majority also had mobile phones, creating an opportunity to begin using SMS.

The bank also wanted to begin personalizing its online marketing. The multichannel concept started to come into clear focus. "Operational Marketing had the task of finding a solution to enable us to do with email and mobile channels what we were already capable of doing via direct mail and the telephone," says Cyril Moiroud, marketing manager at AXA Bank.

"We needed to roll out targeted, real-time, and reactive communications to the entire customer base," says Moiroud. "Importantly, we also needed to be able to fine-tune customer and prospect marketing messages, reaching out to select audiences with personalized, relevant offers via both emerging and traditional channels."

“We are now using Adobe Campaign to communicate internally with our own account managers and agent network. As we learn more about what the Adobe solution can do, we are continually expanding our use of the software.”

*Cyril Moiroud, marketing manager,
AXA Bank*

The bank's first objective was to gain the ability to plan and execute campaigns for two lines of business from a single platform—all outbound email, including personalized e-newsletters, for prospecting plus loyalty and account alerts via email and text messages.

AXA Bank requested proposals from a number of international campaign management vendors and integrators. After an extensive evaluation, AXA Bank selected Adobe Campaign, part of Adobe Marketing Cloud.

Standing apart in emerging channels

Adobe Campaign stood apart from the competition for several reasons, including its ease of implementation, ease of use, and proven ability to allow marketers to leverage emerging technologies, such as email, SMS and MMS, while coordinating with traditional marketing channels. “Adobe was the only vendor offering a real software solution that was both configurable and rapidly operational, and the only one with practical experience with mobile,” says Moiroud.

Adobe Campaign met the company's requirement for a single, open platform that can handle multichannel prospecting plus both email and SMS for customer communications. The bank's full customer base can be addressed by the Adobe solution and sub-segments can be targeted for individual operations. Beyond simple database segmentation, template-based campaigns can be used to personalize messages and to automatically send variable, personalized content to particular customers. From a technical standpoint, Adobe Campaign is integrated with AXA Bank's existing systems in full web services mode via HTTP and XML.

The Adobe solution was implemented in less than three months under the supervision of two project managers who worked with the IT department at AXA Bank. Since its implementation, the AXA Bank marketing team has been self-sufficient, requiring almost no IT support.

As a result of its ability to automate and personalize its online customer communications, the bank's marketing effectiveness has soared. “Our loyalty emails are opened by 60% to 80% of our customers, and from this, we achieved a 5% to 10% conversion,” says Moiroud.

When AXA Bank runs multichannel prospecting campaigns, its conversion rates also climb, Moiroud reports. “If we are conducting a phone campaign on a new savings account, we can now follow-up with email to contacts that have opted in to that channel,” says Moiroud. “We've found we can double our conversion rates when we prospect via multiple channels.”

SOLUTION AT A GLANCE

- Adobe Marketing Cloud, including the Adobe Campaign solution. Capabilities used include:
 - Campaign management
 - Visual cross-channel orchestration
 - Integrated customer profile
 - Personalized targeting
 - Centralized offer management
 - Real-time interactions management
 - Cross-channel execution
 - Operational reporting

AXA Bank also uses Adobe Campaign to send out tens of thousands of customer notifications each month via SMS. Customers can request alerts for a variety of activities, such as when a deposit has been cleared or their balance goes below a certain level. And because a record of mobile communications is housed with records of all other marketing communications within Adobe Campaign, AXA Bank can use that information to send targeted, relevant follow-up communications via other channels—for instance, an email offer reminding the customer whose deposit has cleared of the bank's high-yield savings accounts.

100% ROI in 14 months

Nicolas Serre, IT project manager at AXA Bank, is keen to stress the total volumes handled. "Much of our competition just spray and pray. We take a different approach," says Serre. "Our focused campaigns emphasize quality. We only send 10,000 to 20,000 text messages and 100,000 to 250,000 emails per month, rarely more. But they are highly relevant and personalized."

There are currently 10 regular Adobe Campaign users at AXA Bank. The company's investment in Adobe Campaign paid for itself in less than 14 months.

"We are getting ready to introduce new information services and marketing campaigns for our customers, such as automated multichannel welcome programs, combining email and SMS with traditional mail and phone channels," says Moiroud. "We are now using Adobe Campaign to communicate internally with our own account managers and agent network. As we learn more about what the Adobe solution can do, we are continually expanding our use of the software."

For more information

www.adobe.com/solutions/digital-marketing.html



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