

Deutsche Bank: when customer relationships are also reliant on personalized marketing

Deutsche Bank's Belgian subsidiary has succeeded in increasing customer loyalty with a highly effective relationship strategy. The results of the e-mail campaigns speak for themselves: a 50% average open rate, which is 2.5 times greater than the European average in the banking sector!

At a time when people's inboxes are on the verge of overflowing, sending the most relevant message at the best possible time is paramount. At Deutsche Bank Belgium, their efforts have proven particularly successful, thanks to their collaboration with ACTITO, the marketing automation specialist. "We started to work with ACTITO in 2006, when banks were just going digital", says Philippe Etienne, the co-Head of Client Communications at Deutsche Bank Belgium. "Initially, we used to implement mass marketing campaigns, with a relatively standardized e-mail, that was sent to the greatest number of customers. Gradually, however, we switched to more targeted messages, which is how e-mail communication became one of the mainstays of our relationship building strategy." Deutsche Bank, which specializes in investment advice, has thus put in place a cross-channel strategy, combining the physical channel (bank branches, personalized advice, its Money Expert magazine) with the digital channel, where e-mails supplement customer communication. "Our customers all have a unique investment profile, which we respect in our scenario-based marketing", Philippe Etienne continues. "The criteria can be defined based on their risk profile, the quantity and frequency of their investment, business segmentation (client retail, personal banking, private

banking) or even the location of their branch." Numerous applications are possible. The personalized welcome program based on the customer's profile (saver/investor), SMS and e-mail confirmations, alerts linked to messages in Online Banking, customer satisfaction surveys after an appointment in a branch, sending e-mails with deadlines for investments or even messages from the relationship manager about investment opportunities or risks are just a few examples.

500 e-mail campaigns in 2018 alone, which were sent to targeted groups

These targeted e-mail campaigns, which are based on the customer's profile, were a huge success. In 2018, 5 million e-mails were sent to a total of 300,000 recipients, who are all customers of Deutsche Bank's Belgian subsidiary. The average e-mail open rate was 50%, compared with the European average for the bank sector, which is 21%. The click rate, meanwhile, is 12%, compared with an average of 2.5% in the European bank sector (figures taken from an IBM study in 2018). The secret behind this success is the fruitful relationship with ACTITO. "Having all these skills in-house is simply impossible for a company like Deutsche Bank", says Eric Godefroid, the CEO of ACTITO Belgium. "Likewise ACTITO, which has

developed a marketing automation platform, cannot have an in-depth knowledge of the banking profession. It was our partnership with Deutsche Bank, however, which helped produce these outstanding results.' One of the recipes for success is targeting. In 2018, Deutsche Bank launched 500 e-mail campaigns, which were sent to more targeted groups, of 10,000 recipients on average. 'We decided to adapt the communication pressure, sending 1 to 2 e-mails a month on average', says Eric Godefroid. 'The main emphasis, however, is on the relevance of the message and its timing. If the customer is very engaged and the customer relationship requires this, why not send an e-mail once a week?'

"Switching from mass marketing to personalized marketing takes 3 to 5 years on average"

You cannot obtain these rates from one day into another. 'Switching from mass marketing to personalized marketing takes 3 to 5 years', Eric Godefroid estimates. 'Many companies buy plug & pay marketing automation tools. But this approach is not foolproof. You should combine digital and human



Philippe Etienne, co-Head of Client Communications at Deutsche Bank Belgique

instead, because 80% of the learning happens during the process.' ACTITO's added value definitely lies in the personalized advice the company gives its customers, starting during its first meeting with the customer. After identifying a strategy, ACTITO makes available a dedicated, strategic and operational team. 'We kept in touch with our dedicated team after the tools were installed', explains Philippe Etienne of Deutsche Bank. 'We organize debriefing sessions every three months with an ACTITO team for example.' In addition to the personalized platform, ACTITO offers advice on various different parameters including the set-up, key moments in the customer relationship, the number of e-mails to send, how to

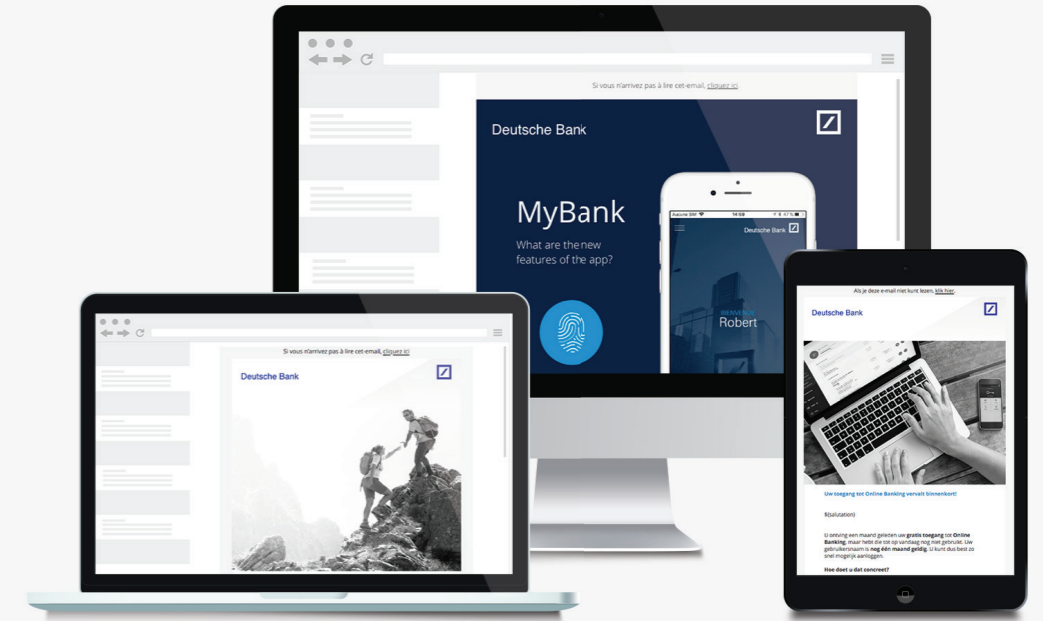
improve templates, targeting and of course accurate and relevant results for every campaign. 'We are very proud to have long-term working relationships with our customers, which facilitates the switch to a more effective, personalized marketing', Eric Godefroid concludes. 'On average, customers stay with us for 8 to 10 years. Deutsche Bank has been a customer for 13 years and counting.'

ACTITO is the European leader for agile marketing automation. The company has developed a marketing automation software solution, which it combines with dedicated support services so you too can implement successful personalized marketing campaigns. Find out more: www.actito.com



"Timing is everything in retail"
Eric Godefroid, the CEO of ACTITO Belgium, estimates that the actual moment of contact is becoming more important in marketing automation.

Eric Godefroid, Director of ACTITO Belgium



Deutsche Bank Belgium is the Belgian subsidiary of the Deutsche Bank Group, specializing in investment advice. It has approximately 300,000 customers and 32 branches, offering expert advice based on customers' individual objectives, a comprehensive range of solutions (including solutions from about 30 other financial institutions) and a desire to limit banking costs. More information: www.deutschebank.be

"Timing is everything in retail"

Is there a difference between implementing marketing automation in the bank sector or in retail?

It probably takes more time to get everything up and running in the bank sector, but there is a specific reason for this: you need to be extremely careful when it comes to the usage of personal data. That is why we started by building a data transfer backbone for Deutsche Bank. In retail, you use real-time marketing, which is overly based on scenarios. But the ambitions are the same: personalized marketing should lead to very specific results, in terms of customer engagement and sales. The overall trend is towards personalization.

How to stand out with a good marketing campaign in retail?

Whereas one of the cornerstones of banking is advice, the retail environment is largely founded on the buying impulse. Here you use emotional marketing, while respecting the customer's buying process. For a good marketing

campaign to be successful, you need to target the customer at exactly the right time, so you don't miss the window in terms of motivation. We work with the Etam Group, Lunch Garden and MaxiToys among others. Generally speaking, our job is to develop hyper-relevance, in terms of the time and the content of the communication, based on every individual's buying history.

How far can you go with personalization?

The number of segmentations has grown explosively in retail: frequency, average shopping cart, products of interest and so on... You have to understand that while people focus on the price or a service, helping them save time is just as important as helping them earn money. This marketing is less promotional, relevance is everything. There are two important things to remember: today's consumers have very little time and are very disloyal to brands. So the successful brands of the future are brands that focus on their relationship with their customers.