

New Household Cross Sell Case Study

Goal: Welcome new customers to the bank by reinforcing their buying decision and cross-sell them an additional service to improve profitability and retention.

Strategy: Every month, send a mailing to all new customers thanking them for placing their trust in the bank and offering additional products. The product offered is based on the product(s) purchased at account opening (e.g. new savings customers are offered checking, new checking customers are offered savings, etc.).

NEW HOUSEHOLD CROSS SELL – YEAR LONG PROGRAM	
Ave. Mailed Each Month: 6,800	Ave. Accounts Opened: 329 (4.9%)
Total Deposits: \$34,236,547	Total Loans: \$9,478,614
Net Revenue: \$28,077 monthly (\$336,924 total)	Ave. Blended ROI 553% each month

Similar package:

