

Engagement Marketing Taking Data-Driven Personalization to the Next Level

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SYNOVUS®

THE FINANCIAL BRAND

FORUM

personetics®



MISSION

Empower financial institutions to maximize the value of every customer interaction through data-driven personalization



VISION

A world where every customer makes smart financial decisions

The changing face of banking: Predictions for 2024

The Financial Brand
Feb 2024



Banking industry trends



Battle for
Deposits



Cost pressure on
Transformations



Digital
Profitability Gap



Virtual Assistants
raise their IQ

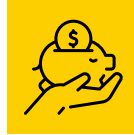


Customer Journeys
take center stage

Banking industry trends



Battle for
Deposits



Battle
for Deposits



Digital
Profitability Gap

Rising rate environment putting more
money in motion; Deposit duration
and cost of funds pressures

Banking industry trends



Battle for
Deposits



Cost pressure on
Transformations

Large transformation initiatives under pressure
to deliver near term gains



Digital
Profitability Gap

Banking industry trends



Battle for
Deposits



Digital
Profitability Gap

Digital sales volume rising, but material gap
in digital account quality, profitability,
and engagement



Digital
Profitability Gap

Banking industry trends



Battle for
Deposits



Virtual Assistants
raise their IQ

Transition from service-only to intelligently
helping customers manage banking

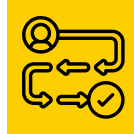


Digital
Profitability Gap

Banking industry trends



Battle for
Deposits



Customer Journeys
take center stage

Combining products, content, tools, and
insights to help customers accomplish a “job
to be done”



Digital
Profitability Gap



There will be
greater separation
between leaders
& laggards

Persistent gap between

Digital Channel & Human Channel



Digital Channel

Human Channel

Channel Productivity

Digital acquisition
and onboarding

CX enhancements

Digital servicing

Evolution

Next Best Action
Appointment Setting

Daily Huddles
Balanced scorecard

Customer profiling
& Needs Based Sales



Digital & Human CONNECTIONS

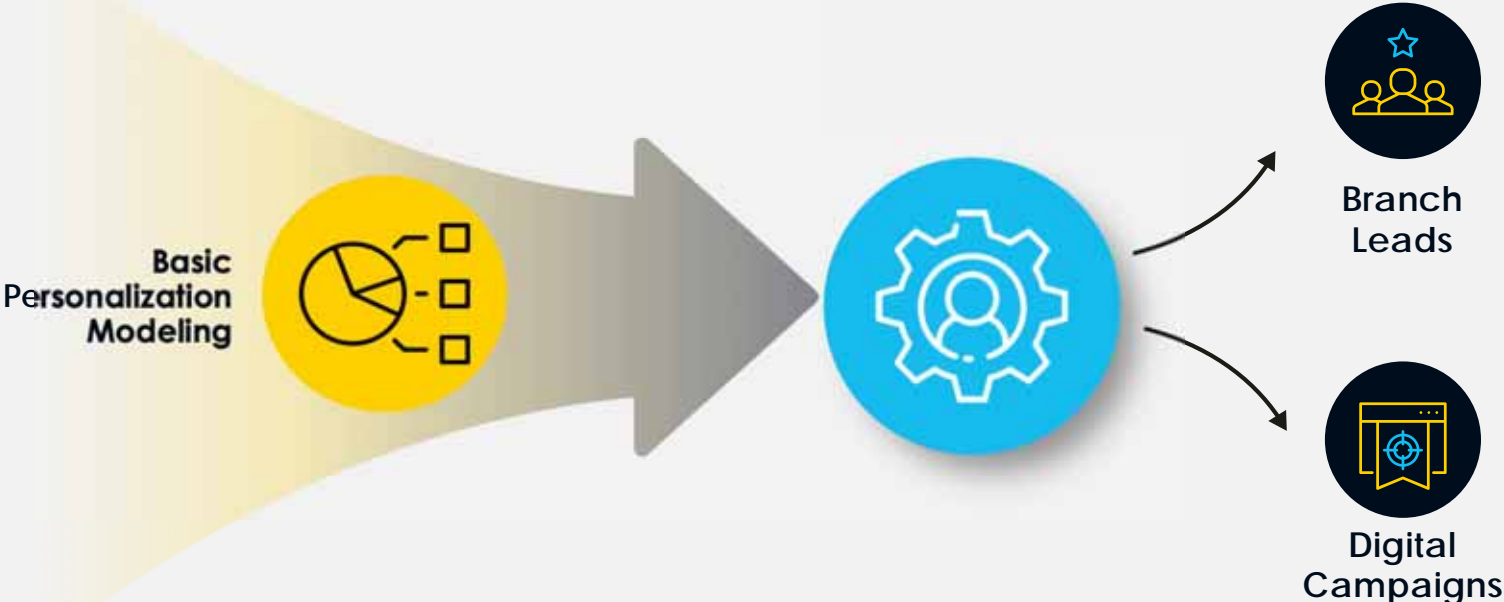
To deliver Personalized Interactions

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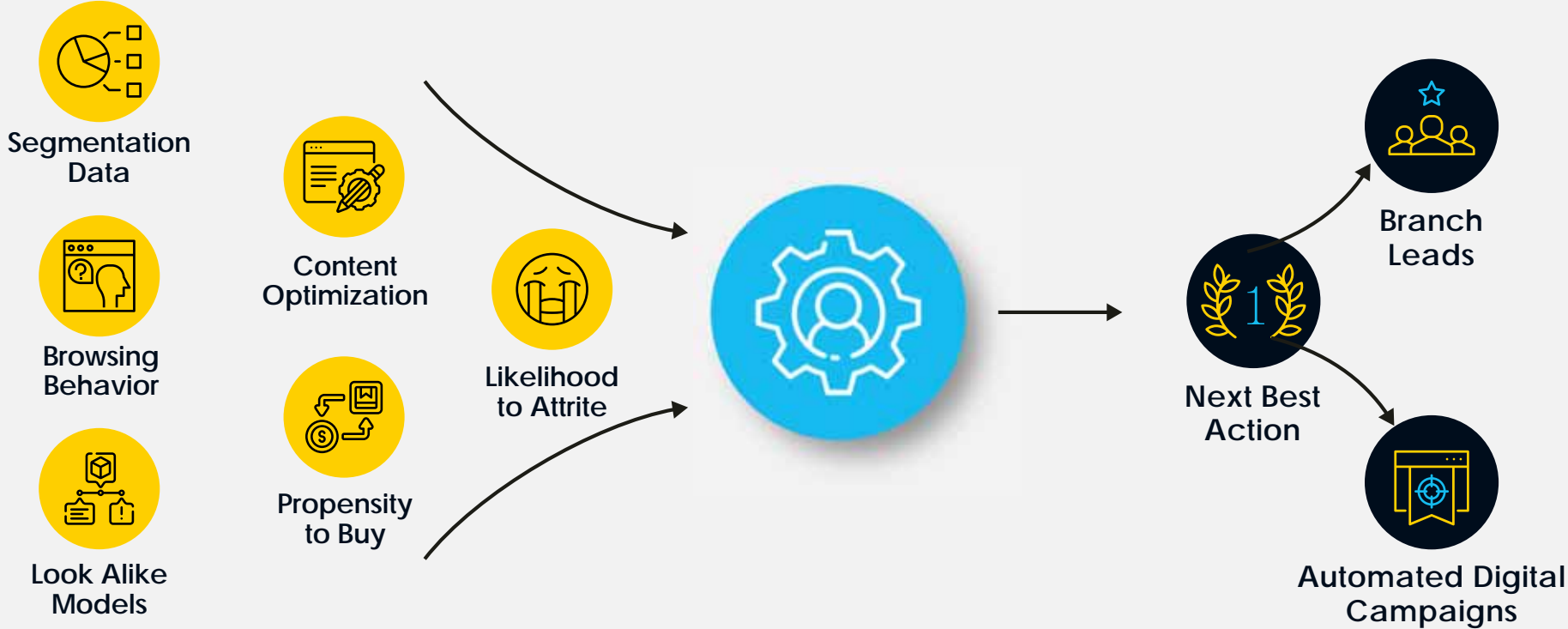
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Personalization 1.0



Personalization – We've come a long way...





Branch leads



2-4%
conversion
rates



Uninformed
outreach – low
productivity



Banners



~1%
conversion
rates



Volume
interactions



Theoretical Scenario

What if CFPB issues regulation?

**Product offers must
be presented with
“evidence of
individual customer
benefit”**

Personalized Engagement Marketing



**Anticipates customer
need based on
transaction behavior**



**Delivers
personalized advice
based on needs**

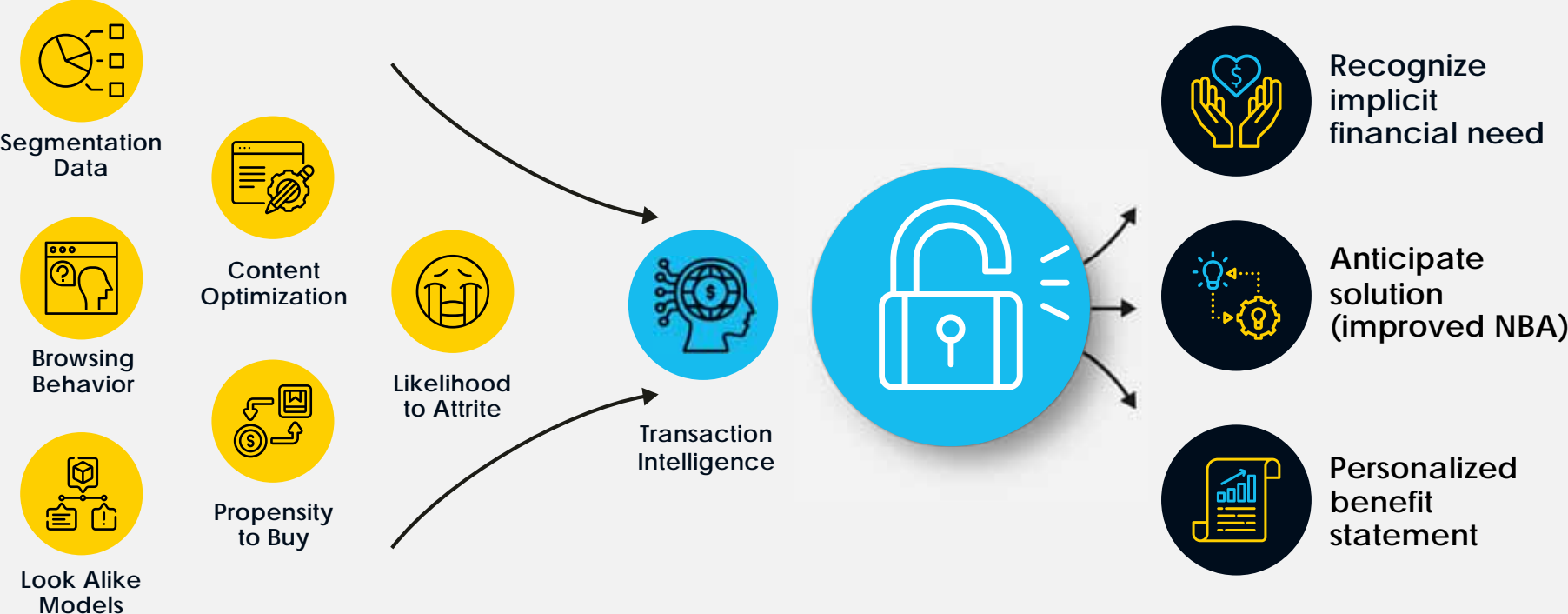


**Communicates
evidence of
customer benefit**

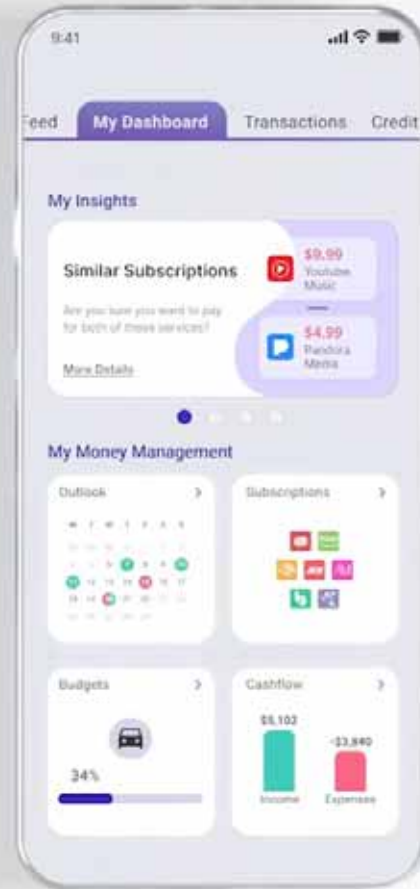
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Marketing banners will disappear in next five years, replaced by personalized “advice” through insights that show evidence of customer benefit.

Transaction intelligence is the unlock



Personalized interactions with customers



Reframe the relationship



Personalized Engagement Marketing

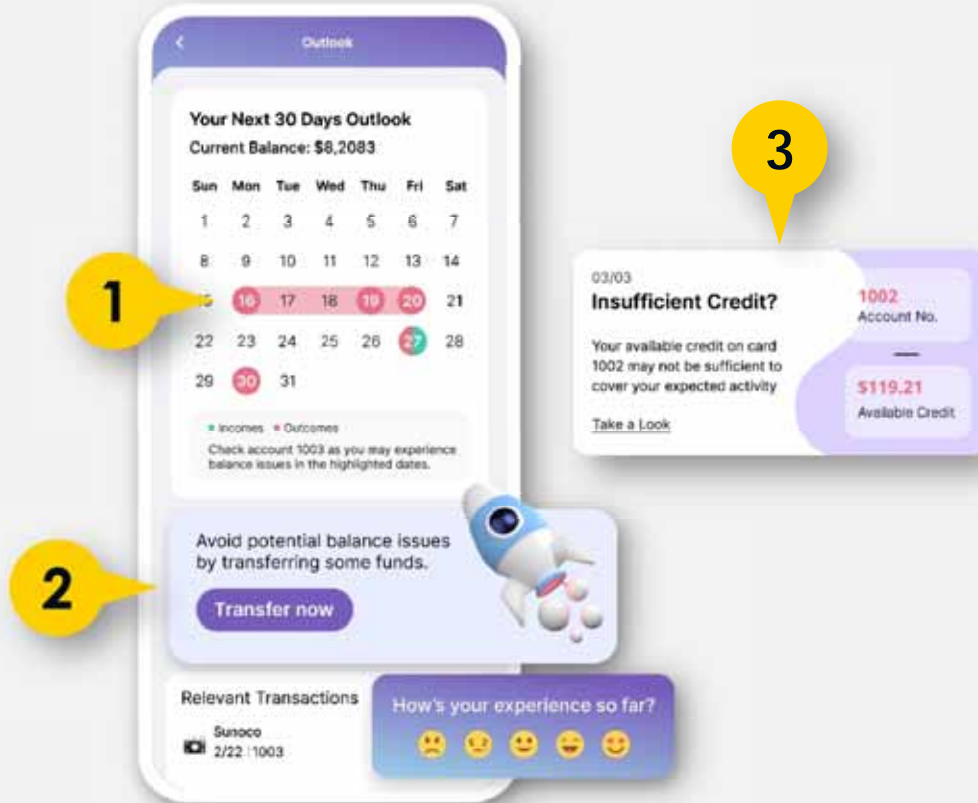
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Example: Pending Cash Flow Issue



3x

greater
response
than typical
loan offer



Example: Promoting savings/investment action based on excess liquidity



Salary bonus

12/22/2023
Make the Most of Your Bonus
\$11,200
Dec. Bonus

Set aside \$750 of your bonus to grow your savings

More info

\$750
Recommended for Savings

12/22/2023
Make the Most of Your Bonus
\$11,200
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Set aside \$750 of your bonus to grow your savings

More info

\$750
Recommended for Savings

8-10%

Click
Through
Rates

2-3x

typical
conversion
rates on
interactions




Example: Personalized credit card offer

Earn Cash Back

You could be earning \$75 cash back per quarter.

[Start Now](#)




VS

You've Been
PRE-QUALIFIED
For a
Credit Card

2x

greater
response
than
standard
offer



Example:
Recognizing
stress in
portfolio

Unified advice across channels

- \$10k spend at Home Improvement merchants
- External Mortgage
- No Home Equity payments
- High branch propensity



Digital
Channel

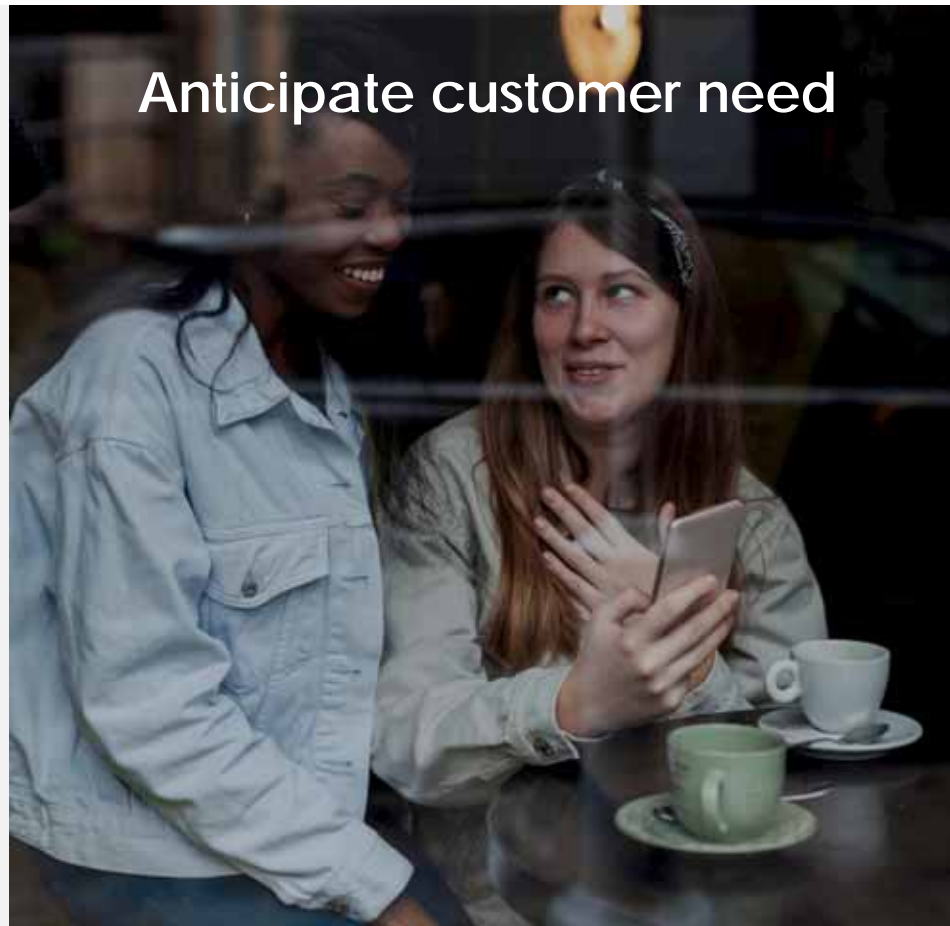


Banker
Channel



Customer
Data Platform

Anticipate customer need





Engaged Customers have greater relationship depth

↑ **15%**

AVG deposit
balances

↑ **8%**

AVG number
of accounts

↑ **17%**

AVG monthly
income



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get there

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2024
personetics

Reframing engagement

Old School Banking: Stay in your box!



Branch

In **this** box, we will be:

- Personal
- Emotional
- Real

But we are limited by:

- Capacity
- Scale
- Enablement



Mobile/Desktop/ ATM

In **this** box, we will be:

- Utilitarian
- Efficient
- Convenient

But we are limited by:

- Context
- Feeling
- Security



Marketing

In **this** box, we will be:

- Informative
- Appealing
- Motivating

But we are limited by:

- Accuracy
- Interest/
Engagement
- Trust

Desired outcome:

Relationships founded in trust, loyalty and on-going consideration





That can unlock the ability to act

800,000 to 1?



Geography



Populations



Situations



In-Person

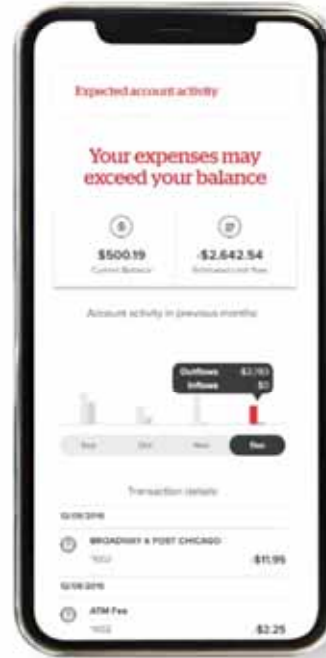


Digital that's emotional?

"We often refuse to accept an idea merely **because** the tone of voice in which it has been expressed is unsympathetic to us." –Friedrich Nietzsche

You're spending more than usual – view your transaction(s).

Hey, that's different
You spent more than usual yesterday.



4.7 up from 3.6 stars

"Quick glance at potential issues. I love this insight!"

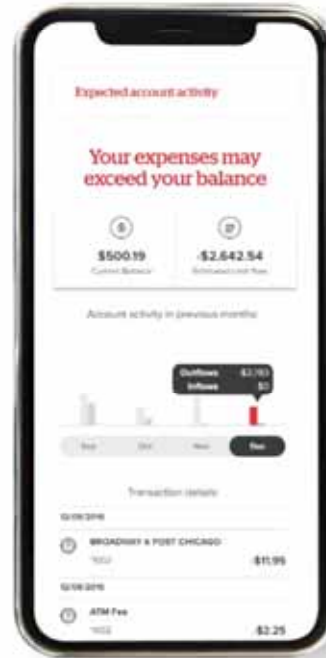
Digital that's emotional?

"We often refuse to accept an idea merely **because** the tone of voice in which it has been expressed is unsympathetic to us." –Friedrich Nietzsche

Possible balance issue –
your balance might not
cover upcoming payments.

Stay a step ahead

Get a sense of what's next based on your regular account activity.



4.6 up from 4.2 stars

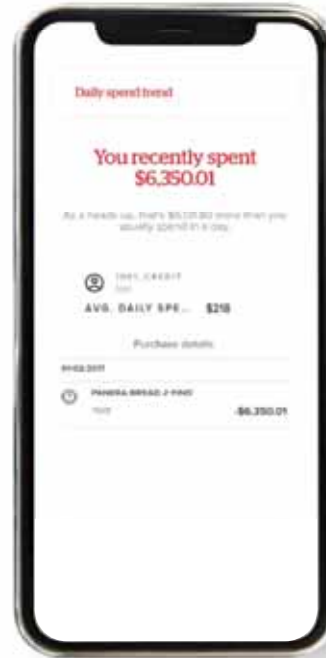
"It helps me watch out for fraud."

Digital that's emotional?

"We often refuse to accept an idea merely **because** the tone of voice in which it has been expressed is unsympathetic to us." -Friedrich Nietzsche

You're spending increased
– you spent more last
month...

Hey, did you know?
Dining was more
expensive last
month, have a look

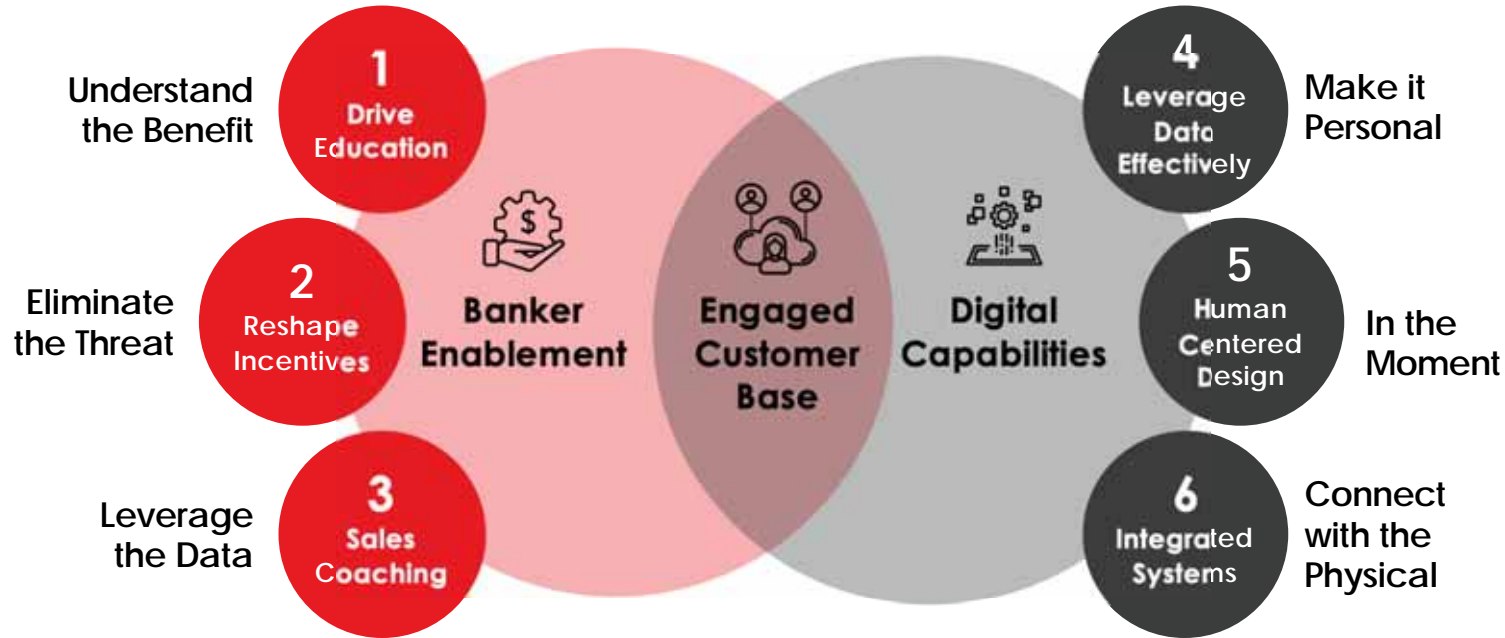


4.7 up from 4.5 stars

"It alerted me to a very high purchase.. Thank you for this feature!"

Changing the tech alone will not deliver the right outcome

Human + Digital Alignment and Excellence



Our
ambition
is
primacy

Integrating digital thinking into the branch

Deliberate.
Structured.
Complimentary.

"I need some cash for dance class!"

PIVOT PRODUCT: Zelle or Bill Pay

YOUR BENEFITS:

- Instant transfers
- No fees
- No checks
- No cash
- No waiting
- No lines
- No cash
- No waiting
- No lines
- No cash
- No waiting
- No lines

YOUR BENEFITS:

- Instant transfers
- No fees
- No checks
- No cash
- No waiting
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- No lines

Top My Synovus plays to help your customer.

- Bill Pay
- Transfers
- Mobile Deposit
- Statement Copies
- Check Images
- Alerts
- Transaction History
- Branch Locator
- Change Contact Info
- Budgeting

iPad

"Relationship" requires MORE than just service with a smile

How important is it to you that your bank helps you improve your financial health?

Age Group	Importance Level
Gen Z	Very Important
Gen Y	Important
Gen X	Somewhat Important
Baby Boomers	Not Very Important
Pre Boomers	Not Important At All

Gen Z **Gen Y** **Gen X** **Baby Boomers** **Pre Boomers** **Not Important At All**

Gen Z **Gen Y** **Gen X** **Baby Boomers** **Pre Boomers** **Not Important At All**

Let's Get Digital

Let's Get Digital

Let's Get Digital

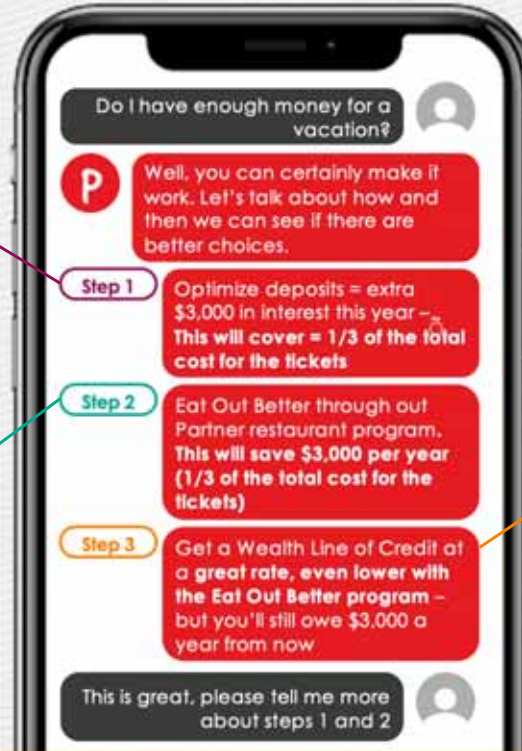
Banks are quickly expanding the digital “conversation” with clients: the future is not far away

Optimized core finances

You can't be a trusted advisor when you don't help your clients achieve the obvious. Deposit margins will compress over time. Winners will use the transition to build an asset of trust key to broadening relationships.

Spending advice

For mass market clients, day to day spending is the biggest financial opportunity. And banks have the right to grow the data assert necessary to provide legitimate advice.

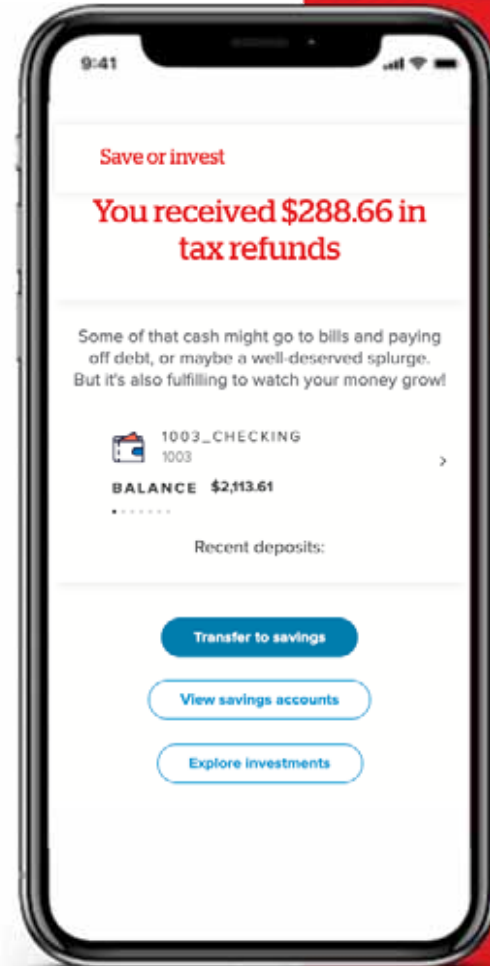


Relationship products

Better rates on deposits and lending products by virtue of bringing the whole relationship to the institution.

user experience

Tailored engagements and personal insights designed to enhance user experience, with a **specific focus on savings and deposit-based engagements.**



Personalized insights at Synovus

Customers engaged with insights:



Expanded product relationships by

80%

More than non-engaged



Increased average relationship balance by

7%

Versus 4% for non-engaged



Sales conversion rate

19%

With Zelle insight took action to open a Zelle account

Looking around the corner...

Horizon 1
2024-25

- Personalized insights based on transaction behavior

Horizon 2
2025-26

- Personalized offers and solutions embedded in personalized insights

Horizon 3
2026-27

- “Marketing Banner” is dead
- Personalized offers with evidence of customer benefit
- Intelligent virtual agents with personalized recommendations and automation

Roadmap

Transaction
Cleansing &
Enrichment

Personalized
Insights
Foundation

Customer
Intelligence
Across
Enterprise

Unified
Advice
Across
Channels



My bank is looking out for me

KNOW
VALUE
ADVISE **ME**

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2024

Q&A



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