



Playbook

Land and Expand with Statement Marketing Campaigns that Grow Wallet Share and Revenue

Executive Summary:

This playbook explores the notable impact marketing campaigns, delivered through customer communications and servicing touchpoints, have on helping banks acquire new customers and engage those customers to grow wallet share and drive new revenue.



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Land the Account, Expand the Business



It's no secret that growing wallet share and revenue is vital to a financial institutions' business.

Once a bank acquires a new customer, its focus shifts. The goal is not just to maintain that customer, but also to earn the rest of their business. Eventually, the bank wants to gain *all* their business—from checking and savings accounts to credit cards, mortgages, auto loans, lines of credit, and more.

However, while providing end-to-end financial services is the holy grail, landing and expanding the business can be very challenging.

Here's where you'll find an overlooked avenue of opportunity. To grow wallet share and drive more revenue, turn to the one thing every customer receives consistently—your regulatory and other servicing communications.

Hidden in Plain Sight: Crucial Advantages of Regulatory and Servicing Communications



Yes, indeed, regulatory documents are required by regulation. And yes! Your organization expends considerable resources creating and delivering these communication pieces, whether by print and mail or created and delivered digitally.

But these pain points are a distraction. Regulatory communications provide a perfect customer engagement opportunity for delivering cross-sell, upsell, and other important campaigns to grow wallet share and revenue.

Consider this: 95% of customers open statements and 85% read them more than once.¹ That's a staggering number of eyes on a single regulatory document.

So, what happens now that you've reframed your regulatory communications in a different light?

You uncover their hidden benefits.

Since regulatory communications are a mandatory requirement and cost, why not get them working for you?

With such a high percentage of customers reading statements and communications from their financial institution—and reading them multiple times—they're a perfect channel for your marketing campaigns. And the stats speak for themselves, because after receiving a statement that included a marketing campaign, 18% of customers added at least one new product or service.²

Including marketing campaigns within your regulatory and servicing communications can drive real impact and results. But when and how? Read on to discover some ideal touchpoints and how to leverage them.

Personalized and Compelling Engagement Across Touchpoints



There are three important touchpoints along the customer journey where marketing campaigns that are personalized, clear, and engaging—can drive substantial results. They can impact your ability to land customers, grow wallet share, and drive revenue at just the right time.

Touchpoint 1: Customer Acquisition or Renewal

Today's customers are bombarded with marketing messages every single day, with few getting noticed or even remembered.

So, what's the best way to cut through the noise?

Email marketing and video communications support beautifully crafted and entertaining communications that stand out, get noticed, and communicate clear and compelling value. Emails and videos pack a punch when the engagement is personalized and targeted based on segmentation data or the customer's personal or transactional data.

Let's look at a few examples.

Say you want to acquire new mortgage customers. You could:

- Target prospects in their 20s and 30s with a mortgage financing campaign.
- Deliver an email with eye-catching images.
- Embed multi-media assets, and/or
- Link to an interactive video posted on your website.

In this example, an interactive, personalized video can guide the customer

step-by-step through a mortgage application process, accepting customer financial data and preferences, performing the necessary financial calculations, and pre-approving applications. Alternatively, at renewal time, you could send an email to customers linking to an interactive, personalized video containing renewal information, vehicle upsell suggestions and financing calculations, with the goal of pre-approving the renewal.

In these examples, the communications delivered get the customer's attention and streamline the acquisition process, and provide an engaging and memorable experience for landing, expanding, and driving business revenue.



Touchpoint 2: Servicing Communications and Statements

Gaining additional wallet share from existing customers by including marketing campaigns on your bills and statements is a prime opportunity you should take advantage of! You can include campaign onserts directly on bills and statements, and append targeted inserts based on your customer's needs or other segmentation. Statement information presented through an interactive, personalized video can also be used to explain transactions, balances and payment options, and they can also incorporate upsell campaigns and opportunities.

To help get additional clicks, views, and downloads, you can also promote cross-sell opportunities or campaigns through pages on the customer portal, within email notifications, and more. These different marketing opportunities are detailed further in the next section.



Touchpoint 3: Delinquency Notices

When borrowers are delinquent in their scheduled payments, you can launch campaigns to offer re-financing options or changes to the re-payment schedule. So, it's key to create engaging communications that get customers to open, read, and act.

The good news is that there are many options where you can leverage your regulatory communications for driving better engagement, clicks, and responses. In addition to inserts on your statements, you can complement the delivery of traditional print or digital communications with email marketing campaigns and interactive, personalized video to clarify different re-payment options available, enable customers to make a selection, and drive them to engage your customer care or receivables team.

Driving Revenue: Integrated Marketing Campaigns for Maximum Impact



For improved engagement, look for a solution that targets inserts based on market segmentation and the rules you define.

There are of course many options when planning your customer acquisition, cross-sell, or other campaigns to land, expand, and drive revenue. For maximum results, however, we recommend launching an integrated marketing campaign through your regulatory and servicing touchpoints.

Below we explain the primary opportunities available within regulatory communications to communicate your campaign message in an impactful and engaging way.

Inserts

A great way to drive interest in your marketing campaign is through an insert delivered with your communication. Inserts have traditionally been separate files. But for serious cost savings, seek a solution that allows you to append an insert directly to the end of a document, like a statement, during composition.

Document Inserts

With an onsert, campaign images can appear directly within the body of the regulatory document. To ensure you reach every customer in the format or channel of their choice, consider including your onserts in all output formats, including print, PDF, or HTML.

When using onserts, ask yourself one question: Do my current statements (or other regulatory communication pieces) best use white space? If not, it's time to reevaluate and redesign the layout of your communication to make the most of every square inch.

Remember that your onserts can be targeted based on customer data too. With the right solution, you can send the same campaign onsert to all customers or create rules to target specific, defined segments for greater impact.



Digital Notifications

Digital notifications, delivered via email or text, inform customers about changes to their account. They can remind them when a payment is due, overdue, or completed, alert them when a digital document is ready to view in the customer portal, and more.

Digital notifications have a high open rate and are the preferred delivery channel for many customers. A recent report revealed that 48% of customers preferred to receive SMS, 22% favored email, and 8% opted for direct mail branding messages.³

Since sending regulatory communications is required, why not provide an exceptional experience by incorporating digital email notifications? You can send customers emails or texts with a link to critical documents. You can also incorporate marketing campaign images into the body of the email. And because these notifications have a high open and response rate, you'll increase the reach and impact of your marketing campaigns.

Customer Portal

A customer portal is another excellent touchpoint for delivering targeted cross-sell and upsell campaigns to customers. Through them, customers can securely access essential communication pieces and view inserts and digital notifications via a fully branded portal.

Better still, the 'real estate' within the customer portal—including pages and splash screens—can display campaign images and incorporate multi-media assets like personalized, interactive videos.

Email Marketing Campaigns

Sending orchestrated, email marketing campaigns is still considered one of the best ways to distribute information as they have a remarkably high open rate. While some experts believe that SMS is starting to dominate customers' preferred channels, a study has shown that emails from financial services providers get above-average open and click-through rates—especially compared to other sectors.⁴

A digital format (HTML) is perfect for marketing campaigns because it allows you to tell a great visual story with room for graphical elements and long-form text. The best email marketing campaign solution is an easy-to-use, cloud-based solution that delivers personalized, orchestrated email campaigns to segregated lists.



Interactive Video Communications

Video is rapidly becoming a fan-favorite method of communication with customers. During the pandemic, financial institutions realized the benefit of implementing video banking interactions, as fewer and fewer people ventured to the bank to complete a transaction.⁵

But what if we elevate interactive video communications and take it one step further?

Personalized, interactive videos allow you to deliver highly engaging, personalized experiences customers want when making critical financial decisions. The use cases are endless! You can offer customers an interactive video statement, you can deliver a video that encourages app downloads or provide year-end summaries. But key to this discussion is the ability to incorporate upsell and cross-sell opportunities into the video template and story.

Building a Partnership with Doxim



Evaluating the different ways to leverage your regulatory communications to drive impactful marketing campaigns can be complex. For this reason, it's crucial to work with a partner who understands your needs and operations, and can implement marketing campaigns effectively within your regulatory environment.

Doxim has everything you need to succeed in capturing more business: reaching customers through email marketing, interactive, personalized video, statement and notification onserts, inserts, and customer portal campaigns, all of which help drive clicks, views, downloads, and revenue.

- **Doxim Email Marketing (EMM)** enables the delivery of orchestrated campaigns to segmented lists, providing modern capabilities to reach prospects, acquire business, and expand with cross-sell and upsell opportunities.
- **Interactive, Personalized Video** offers a targeted experience that can incorporate customer input, suggest relevant products, and drive new revenue.
- **Statements, Digital Notifications, and Inserts** can include static marketing images (onserts) directly within the body of the communication.
- **The Customer Experience Portal (CXP)** gives your customers seamless access to digital regulatory documents and engagement information and can incorporate marketing images on the splash screen and portal pages. Campaigns will also appear within documents with digital notifications and inserts housed in the portal.

From creating and delivering acquisition campaigns, welcome packages, regulatory documents and contracts; to our enterprise-scale composition, print, and mail services; to our delivery of digital documents by email, text, or through our customer portal—Doxim handles it all.

Contact us today to learn how Doxim can incorporate marketing campaigns into your regulatory communications to help you grow wallet share and drive new revenue.

¹ [Doxim Customer Survey, 2019.](#)

² [Doxim Customer Survey, 2019.](#)

³ [48 SMS Marketing Statistics You Must See: 2024 Market Share Analysis & Data - Financesonline.com](#)

⁴ [Email Bank Marketing Has Changed: Answers to Key Questions \(thefinancialbrand.com\)](#)

⁵ [The Future of Video Banking \(thefinancialbrand.com\)](#)



Doxim is the customer communications management and engagement technology leader serving highly regulated markets, including financial services, utilities and healthcare. We provide omnichannel document and payment solutions that transform experiences and strengthen engagement throughout the entire lifecycle.

The Doxim Platform helps clients communicate reliably and effectively, improves cross-sell and upsell opportunities, and drives increased loyalty and wallet share through personalized communications and easy-to-use payment processes. The platform addresses key digitization, operational efficiency, and customer experience challenges through our suite of plug-and-play, integrated, SaaS software and technology solutions.

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