

Suncoast Credit Union Shines With Member Acquisition Campaigns



CHALLENGE

Suncoast Credit Union, based in Tampa, FL, is the largest credit union in Florida, with assets of approximately \$18 billion and more than 1 million members. They began working with Claritas after looking for a new acquisition provider to help them meet their objective of growing by 10% - not through mergers and acquisitions but by adding 100,000+ new members. For a credit union, this generally means opening *checking* accounts for 100k+ new members.

SOLUTION

Claritas performed an analysis of the Suncoast membership file with P\$YCLE® Premier segmentation. The analysis uncovered patterns among Suncoast's current member population and revealed which P\$YCLE® Premier segments would have the highest opportunity to become prospective credit union members. With this understanding, a campaign was developed to promote free checking accounts with a \$100 incentive and an offer to help new members switch to Suncoast "without turning their lives upside down." Claritas executed a multichannel marketing campaign using email, social media & programmatic display channels, promoting Suncoast checking accounts to a lookalike audience created from the Claritas Identity Graph.

During a 6-month pilot campaign, Claritas worked with the Suncoast marketing team to determine which creatives were getting the best engagement, shifting media spend to ads that were performing best and removing or replacing any underperforming ads. Post-campaign measurement & analytics identified which segments performed best, which ones could be dropped from the audience, and several segments that should be considered for the next round.

RESULTS THAT MATTER

1,000x+
Return on Ad Spend
(ROAS)

<\$6 Average
Cost per New Member
Acquisition (CPA)



CLOSED-LOOP MARKETING

The closed-loop marketing cycle usually starts with **Identifying** your best members and creating a profile using segmentation, demographics, or other relevant indicators. Then, you create an audience of people in your market(s) who look like your best members, ensuring that current members are excluded from that audience.

Claritas can **Deliver** this audience to virtually any advertising platform for digital campaign execution and/or run the campaign for you. Claritas is an email service provider, delivering millions of emails per day on behalf of our clients. Our digital ad operations team are experts at managing advertising campaigns in the social and programmatic display channels.

While your campaign is running, Claritas can monitor performance – by channel, audience segment, creative, and other dimensions to **Optimize** performance, both in-flight and between flights. For more advanced optimization, ask us about our new AI Personalization solution.

To learn more about how Claritas can help you succeed in today's marketing world, contact us at 800.234.5973 or visit www.claritas.com

