Millennium bcp's digital transformation: Driving growth and efficiency with Google Cloud

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GOOGLE CLOUD RESULTS

- ✓ [BigQuery](#)-powered audiences delivered a 2.6x higher conversion rate compared to other first-party audiences in owned media

- ✓ Conversion volume for BigQuery-powered audiences was 2.4x greater than conversions from other first-party audiences

- ✓ Paid media campaigns' conversion volume doubled and conversion rates were 1.9x higher with BigQuery powered audiences

- ✓ Cost per acquisition (CPA) dropped by 36% when using BigQuery-powered audiences compared to regular first-party audiences

- ✓ Google Cloud's integration enabled Millennium bcp to deliver highly personalized, data-driven experiences,

boosting campaign effectiveness

Millennium bcp used Google Cloud's AI and data solutions to revamp its personal loan strategy and enhance its digital banking experience.

A digital leap into a data-driven banking strategy

In today's fast-paced world, customers demand seamless, personalized and immediate solutions—especially from financial institutions. For Millennium bcp, Portugal's largest private bank, this was more than a trend; it was a call to action. Their reliance on physical branches for personal loan applications was holding them back. Clients had to visit in person, navigate limited hours, and endure lengthy manual processes. This approach not only restricted scalability but also fell short of meeting modern customer expectations.

By 2023, Millennium bcp set an ambitious goal: to significantly boost digital sales of personal loans. The challenge was clear—how to effectively target only existing customers, the only eligible ones to complete the digital loan journey, while optimizing their reach and relevance. This vision aligned with the bank's mission to provide innovative, customer-centric financial services. But achieving them required a bold solution, one that could unlock the power of their data and integrate it seamlessly into their digital ecosystem.

With this in mind, the company turned to a trusted ally. Working with Google Cloud for years to unify and analyze customer data, the bank knew they needed more than a tool, they needed a transformative solution. Google Cloud's advanced AI and machine learning capabilities, along with BigQuery, Google Analytics 4, and Firebase, offered everything Millennium bcp needed to turn their challenge into an opportunity. And just like that, the bank was ready to harness the potential of their data and enhance customer engagement.

"We've been working with Google Cloud's technology for over six years. It has been a significant contributor to our technological advancements, driving innovation and challenging us with the latest trends. We're committed to remaining early adopters, exploring new features and uncovering opportunities, so as to expand our business."

Diogo Bernardo
Digital Analytics Lead, Millennium bcp
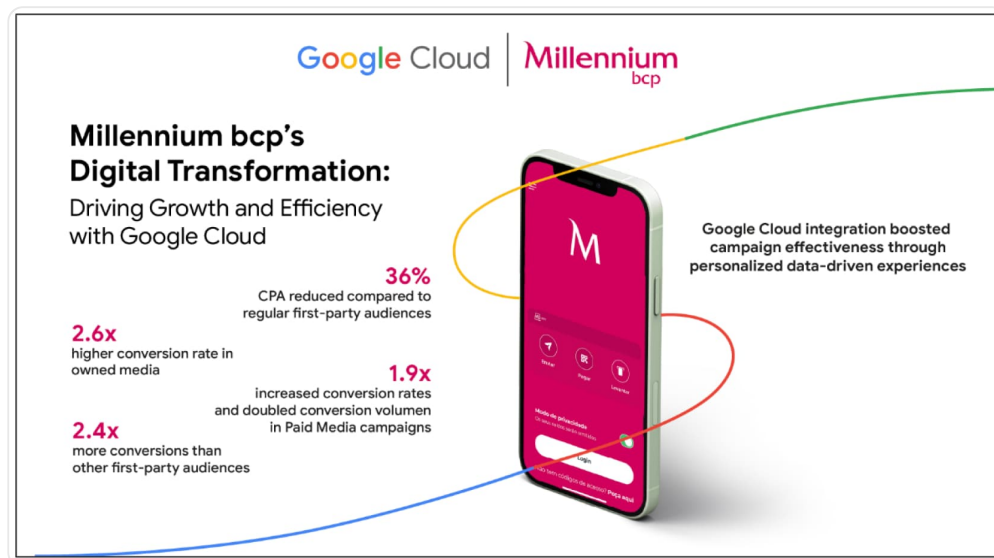
In-house innovation, proven success

Millennium bcp's journey toward digital transformation was fueled by a strong belief in their team's capabilities. This project was a 100% in-house effort from the digital marketing team, crafted and executed by a multi-talented group from diverse fields, including media, copywriting, design, and analytics. The collaboration of different perspectives allowed the bank to combine technical expertise with creative vision, and also granted it an end to end control of the full process of a digital campaign ensuring a robust and impactful solution.

At the heart of the transformation was the innovative use of data and technology to better service the customers. By leveraging BigQuery's advanced machine learning tools, Millennium bcp was able to analyze behavioral patterns of existing clients who had previously acquired personal loans. This analysis led to the creation of predictive models that identified other clients prone to obtain one. These models allowed the bank to segment users into three levels of interest—low, medium, and high—enabling a more personalized and relevant approach to communication.

The seamless integration of Google Cloud's platforms brought these models to life, transforming them into impactful, customer-focused solutions. By importing data into Google Analytics 4, Millennium bcp dynamically created tailored audiences and delivered valuable, timely messages through channels, including Firebase for personalized in-app interactions, and Display & Video 360 for highly targeted paid campaigns.

The key to this integration's success was Millennium bcp commitment to putting their customers first. By relying on their own first-party data, the bank ensured that every interaction respected user privacy while delivering more effective, meaningful services. This approach not only complied with evolving privacy standards, but also underscored the bank's dedication to enhancing customer experiences through smart, data-driven strategies.

"Since 2019, we've leveraged first-party audiences in paid and offline media. In 2023, we powered up these audiences with BigQuery's machine learning, expanding our audience pool, boosting efficiency in media efforts, and achieving digital sales goals for personal loans."

Rita Carvalho
Digital Media Lead,
Millennium bcp

And the results exceeded expectations. For owned media campaigns, conversion rates for BigQuery-powered audiences were 2.6x higher, and conversion volumes were 2.4x greater than the conversions from other first-party audiences. In paid media, conversion volume doubled, conversion rates were 1.9x higher, and the CPA dropped by 36%.

Today, Millennium bcp stands as a leader in digital banking, leveraging its first-party audience strategy to drive efficiency and personalization at scale. As the bank continues its journey, it remains committed to improving customer experiences through innovation, proving that with the right tools and dedicated team, meaningful transformation is within reach.

"There's an ongoing commitment to learning. We have a lot of curious people and we want to maximize the potential of the Google Cloud tools at our disposal and drive continuous innovation. As a result, the team has successfully transitioned from a traditional approach to a fully digital mindset."

André Correia
Head of Digital Marketing, Millennium bcp

Millennium bcp is Portugal's largest private bank by business volume, offering innovative financial services with a customer-focused approach.

Industry: Financial Services

Location: Portugal

Products: Google Cloud, Google Analytics 4, BigQuery, Display & Video 360, Firebase

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