

Thera Bank Conversion Campaign - Executive Summary

Problem statement

In a recent conversion campaign, 9% of liability customers converted to personal loan customers. The campaign casted a broad demographic approach and still achieved desired goals. To best serve our customers we need to develop a more targeted approach that could enhance customer satisfaction and improve conversion efficiency.

Proposed Solution

Focus marketing efforts on high income individuals (income levels three and four). Investigate borrower behavior to understand needs of high-income individuals and develop targeted product offerings.

- Individuals with income levels categorized as 'Very High' (112.0 – 134.0) and 'Ultra High' (above 134.0) demonstrate a markedly increased likelihood of accepting personal loan offers. Individuals in the 'Ultra High' category demonstrate the highest likelihood of acceptance.
- High income individuals exhibit the highest rates of credit card usage.

Value

With refined targeting and enhanced understanding of customer demands we expect considerable improvements in conversion efficiency and credit card profitability.

Conclusion

Understanding our customer will not only improve conversion efficiency and credit card profitability – it will also expand our brand in a positive way. With the attention from new potential offerings, we expect to attract new customers, positioning us to increase market share and achieve sustainable growth.