

Vantiv excels in the Engagement Economy by tailoring content and communications to the unique needs of each prospect's business.

When you swipe a credit, debit, or gift card, make an online payment, or use an ATM, there's a good chance that you're using payment processing services from Vantiv. The company provides payment and technology services to merchants and financial institutions in the U.S. and Canada. Vantiv supports 800,000 merchant locations and works with more than one-third of the top 100 U.S. retailers. Vantiv processes more than \$930 billion in volume and 25 billion payment transactions each year.

Vantiv customers fall into two major categories. The first is large enterprises, financial institutions, and large merchants that have an in-depth understanding of payment processing and know the Vantiv brand. The second is small to midsize merchants who are less familiar with the ins and outs of payment processing and may not be aware of the brand. The people in these categories differ markedly in what they expect from a payment processing company.

Jason Krall, Vantiv's Director of Marketing Technology and Operations, manages a team that handles email marketing and nurture campaigns as well as marketing operations technology. Previously, the team's primary focus was large enterprise accounts. Because small to midsize merchants represent a large opportunity, however, marketing is now focusing on campaigns that target this segment. The switch in emphasis is driving a significant shift in content and the methods of communication. Jason and his team are leveraging Marketo to create personalized engagement programs that deliver web and email content geared specifically for small to midsize merchants. What's more, they are communicating through the channels these people prefer and at the time of day that works best for each one.

Objectives

- Attract new small and midsize merchants and strengthen relationships with current merchants
- Engage prospects with specialized content and communication
- Drive more customers through the "last mile" of the selling cycle

INITIAL CAMPAIGN
OPEN RATES

18% - 77%

SALES & MARKETING ALIGNED
TO CLOSE DEALS



REDUCTION IN CUSTOMER
ATTRITION Y/Y

↓ 20%

“As leads start consuming our content, Marketo helps us prioritize them and pass the most engaged leads to the sales team for one-to-one sales conversations.”

– **Jason Krall**
Director, Marketing Technology and Operations

worldpay
from FIS

Personalizing content and communication

To address the shift to the small to midsize segment, marketers had to rethink content and reinvent methods of communicating with prospects and customers. The segment encompasses a variety of business types, from restaurants and boutiques to dry cleaners and styling salons. Vantiv marketers developed a distinct plan for engaging each type.

Marketers set their sights on the business types that were showing the highest attrition. The team created personas for each business type and developed tailored content for each one. This approach has reduced attrition in a targeted business type by more than 20% year over year.

The marketers also went beyond what to communicate and looked at factors such as when to communicate. Peak business times vary based on business type. Restaurants are busiest during the breakfast, lunch, and dinner hours whereas dry cleaners are busier when their customers are going to the office or heading home at the end of the workday. Knowing that reaching prospects during less busy times would yield better results, Vantiv marketers noted the time at which owners of each business type visited the Vantiv site, filled out a web form, or contacted Vantiv via telephone. They then used that insight to determine the best time of day to reach prospects in any given business type and scheduled interactions by sales accordingly.

The initial Marketo engagement campaign comprised emails sent at three stages of a prospect's progress through the sales cycle. This campaign produced an 18.2% open rate in the initial stage. As the leads were pulled into the next stream involving midstage content, the open rate climbed to 62.4%. At the final stage, the rate jumped to 77.6%—all far exceeding the 16% open rate the team achieved in the past with batch emails.

“Marketo tracks digital behavior as prospects progress through the marketing cycle and rates leads based on the level of engagement with content. Using that insight, we can test and fine-tune campaigns based on how people respond. The result has been a dramatic rise in email engagement.”

From siloed agency to company problem solver

By utilizing Marketo, Vantiv has optimized its alignment between marketing and sales. Prior to Marketo, marketing would hand a lead over to sales and sales would work the lead until the deal closed—that is, the contract was signed, the equipment was delivered, and the merchant was onboarded. But that wasn't enough. Until the merchant began processing transactions, no revenue was generated for Vantiv.

To address this challenge, marketers developed an email nurture program that would encourage new customers to start processing with Vantiv. This highly successful campaign significantly reduced the number of customers not going the last mile.

As a result of these and other successes, the marketing technology team's role has expanded dramatically. For example, through acquisitions, Vantiv ended up with four instances of Salesforce. com. Through consolidation, IT reduced the number to two and both are integrated with Marketo. When the owners of the two Salesforce instances wanted to share

data bidirectionally between the two instances, Jason's team used Marketo's open application programming interfaces (APIs) as the vehicle for enabling the data sharing. The team had the connections up and running in less than a week, and the cost was only 10% of the expected cost of having IT personnel develop an integration connecting the two Salesforce instances directly.

Marketo's role at Vantiv is expanding beyond marketing. The employee communications teams now uses the solution to replace mass email blasts with nurture programs that engage employees and encourage them to take care of such activities as selecting benefits options. By tracking responses in Marketo, communications teams know which employees have already taken action and they can direct additional messages to only those employees who haven't responded. This more efficient approach increases employee satisfaction.

“It's not just email marketing. It's not just lead management. It's not just nurture campaigns. Marketo is empowering our team to play a leadership role in many areas. Instead of seeing us as the people who provide pretty pictures and PowerPoint templates, our coworkers now see us as the people who get things done, contribute to revenue generation, and solve problems for the company.”