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"Model, mail and refine" process allows financial advertiser to adjust mailings while increasing ROI

More names to mail and a rising response rate turn into increased revenue

Goal

A large financial advertiser was mailing as many names as possible from an existing model with invitation to apply (ITA) messaging. Unfortunately, that list was small, meaning that many consumers were receiving the message over and over again. This resulted in a lower response and customers with creative fatigue. This advertiser was also using credit data for pre-approval initiatives without the aid of a model to improve response performance. The advertiser wanted to increase the number of consumers to mail, but also wanted to increase response and ROI for all their mailings—no simple task!
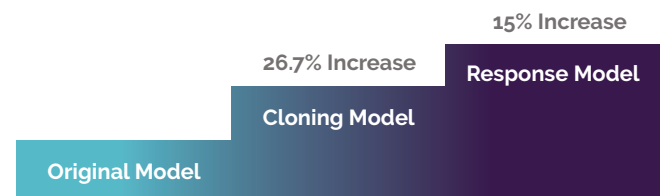
Solution

The AnalyticsIQ team started by building a "cloning model" meaning cloning the current small ITA model to make it larger. With an expanded target universe to mail, and flexibility for optimization, the response rate increased. AnalyticsIQ and the client were happy but knew there was even more room for improvement. The AIQ team of data gurus decided to build a completely new model focused on responsiveness. Using the same winning strategy, a cloning model, followed by a response model, the advertiser successfully improved the pre-approval performance.
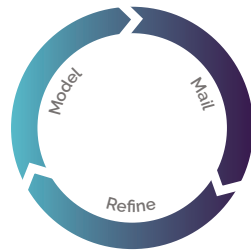
Why was this initiative so successful?

1. **Years of historical data were made available by the financial services advertiser to aid in the best model creation possible.**

2. **AnalyticsIQ leveraged a wealth of data attributes, including non-financial elements. For instance, a few of the models' most predictive variables were data points such as education level and homeownership status.**

Results

Model, mail and repeat is the client's new mantra. Let's take a closer look at the results this financial services advertiser experienced.
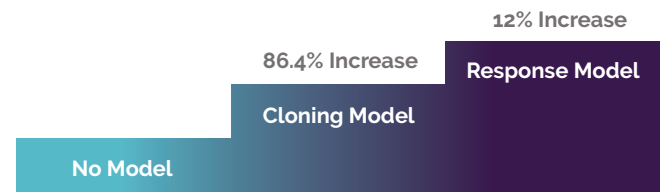
Invitation to apply (ITA) initiative responsiveness:

- The introduction of the first cloning model saw an increase in performance of 26.7%

- Refinement of the response model drove an increase of 15%

15% Increase
26.7% Increase | Response Model
Cloning Model
Original Model

Pre-approval Initiative responsiveness:

- The introduction of the first cloning model delivered an increase of 86.4%

- Refinement of the response model showed an increase of 12%

12% Increase
86.4% Increase | Response Model
Cloning Model
No Model

AnalyticsIQ

Continued Success

The model, mail and refine process continues to show success for this financial advertiser. One result of a larger and better performing ITA model is that less pre-approved names and mailing are required. That results in greater flexibility for their marketing team overall; now they can choose to scale their mailings up or down as needed without large fluctuations in ROI.

Are you ready to experience winning results?
Our flexible approach makes it easy. Whether you are looking to test, build custom models, understand lifetime value, or target prospects across channels, AnalyticsIQ can be your partner.

Contact us today at **sales@analytics-iq.com.**