

## Direct Mail Case Study

# Commonwealth Bank: Asset Finance

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Sector & Brand: Finance and Insurance, Commonwealth Bank

Country: Australia

Campaign Date: 2009

### Background:

#### Who is the advertiser?

In 2008 Commonwealth Bank was not seen as a primary player in the market of asset finance, a significant undertaking which is used by businesses for purchasing equipment and vehicles. Moreover the bank had a stagnant share of business in this growing market.

#### What was the challenge?

The market was growing, but the bank's share was not, so Commonwealth Bank wanted to increase its share in the market of asset finance.

#### What were the objectives of the campaign?

To demonstrate that the bank employs experts who not only understand the finance business, but who are also experts in specific sectors of the industry because they have previous experience working there. These covered four specific sectors: agribusiness, healthcare, hospitality and small corporate business.

Stop market decline.

#### Who was the target group?

Businesses, with a personalised approach per business sector.

### The campaign in detail:

#### Which media were used?

The campaign was a cross-media campaign, including direct mail, press, e-mail and online.

#### What was the mailing approach?

The strategy was to create a campaign which was personal and relevant to the audience.

Commonwealth Bank recognised that personalisation is a great way to lift response and works especially well with direct mail and online marketing. As a result an integrated campaign was designed.

## What was the creative concept?

The creative concepts used the line “Asset Finance. Most bankers can talk the talk, but do they know their <X> from their <Y>”, highlighted the banker’s specialist knowledge in a particular industry.

The message was personalised by industry and Commonwealth Bank produced:

141 variations of direct mail headlines (plus additional personalisation)

- » 31 press executions
- » 24 banner executions
- » Six billboards (agriculture only)
- » Four online executions (Health & Agriculture)
- » Two LCDs (corporate services only)

## The results

- » Directly tracked results for the direct mail up-sell delivered an astounding 47% conversion (135% above target). Moreover, the conquest segments delivered a 4% conversion making this the most successful direct mail campaign ever for Commonwealth Bank’s asset finance.
- » The direct mail component delivered 281 new contracts and ROI of \$26 (Australian Dollar) for every dollar spent.
- » The print component delivered 249 incremental contracts with an ROI of \$35 (Australian Dollar) for every dollar spent.
- » Overall the campaign delivered an astonishing 530 contracts and a return on investment of \$33.54 for every dollar spent.



Does your banker know their...

CAT from their PET scan?

We do. So when it comes to Asset Finance,  
talk to someone who speaks your language.

More info 