



HOW RETAIL BANKING CMOs CAN INCREASE CAMPAIGN VELOCITY WHILE REDUCING COSTS

Connected marketing at
high-velocity

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Introduction

As a chief marketing officer (CMO) in the banking industry, you're facing unprecedented challenges. Ultra-low interest rates and increased competition are cutting into your institution's profitability. Your customers' demands are shifting, markets are becoming more uncertain, and budget pressures from the ongoing pandemic and global economic crisis are growing.

To compete with the FinTechs and Big Tech, you need to bring your marketing campaigns into the digital age. This means integrating your systems, becoming more agile, and hyper-personalizing your customer relationships to provide the digital experience they expect. And you'll need to do all this while optimizing your costs.

The good news is that digitalizing your marketing operations can help you deliver a better customer experience that increases your return on investment (ROI). With High-Velocity Marketing, you can get the most from your data and build a resilient, scalable technology platform to crank up the velocity of your campaigns.

Customer-obsessed companies that make insight-driven decisions are growing more than 30% annually on average and are on track to earn \$1.8 trillion a year by 2021.

Source: Forrester.¹



READ

The World Retail Banking Report 2020 infographic.

¹ *Insights-Driven Businesses Set the Pace for Global Growth*, report synopsis, Forrester, October 19, 2018, <https://www.forrester.com/report/InsightsDriven+Businesses+Set+The+Pace+For+Global+Growth/-/E-RES130848#>



3 challenges CMOs are facing

You know your bank's customers better than anyone else. Your insights are essential to your organization's business, revenues, and profitability. But providing actionable insights to the C-suite means staying on top of the market as it changes, and today's financial environment poses challenges. Here are the top three – and a strategic plan for dealing with each one.

1. Rapidly evolving customer needs

Your customers' expectations and behaviors are changing fast because of demographic shifts; the pandemic; and economic, social, and political developments.

Your strategy:

- **Use your data.** You can generate knowledge graphs that can improve your team's search experience and boost customer acquisition, for example.
- **Create intent pages.** Site pages catering to specific customer intent can help you drive better alignment with your customers.
- **Personalize your customer experience.** When you personalize at scale, you can not only improve engagement but also increase conversions and boost customer loyalty and retention.

Customer behavior²

Before COVID-19	After COVID-19
49% of customers used internet banking	57% prefer internet banking
47% of customers used mobile banking apps	55% prefer mobile banking apps
15% used chatbots when interacting with banks	21% prefer chatbots and automated voice response systems



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Learn how to harness the power of digital technologies to enrich customer experiences and expand market presence.

² World Retail Banking Report 2020, Capgemini and Efma, report, page 25, www.worldretailbankingreport.com



2. Market uncertainty

In today's disrupted banking market, traditional operating models are no longer working. You need to update your marketing strategies and toolkit in real time to address market changes.

Your strategy:

- **Introduce adaptive planning.** Move toward an adaptive planning approach by adopting agile operations.
- **Streamline workflows.** Technology can help you tighten your processes.
- **Use offer-management automation.** This can improve the effectiveness of your operations and increase conversions.

Half of all CMOs across industries expect to rescale or reinvent six out of 11 tried-and-true marketing strategies in 2021.³



3. Budget pressure

Marketing is increasingly playing defense on budgets. However, you want to cut costs intelligently – not across the board.

Your strategy:

- **Create a center of excellence (CoE).** Establishing a global marketing CoE can help you reduce marketing run costs across content, data, campaign, creatives, analytics, and reporting.
- **Use marketing technology to improve your ROI.** Technology solutions offer better attributions, media mix modelling, and reporting, all of which can improve your marketing ROI.

Industry boards of directors expect to reduce marketing spending by 2.2% as a result of COVID-19 impacts.⁴

³ 5 Strategic Priorities for CMOs: Tackle Constraints on Capacity, Capital and Capabilities in 2021, e-book, page 6, Gartner, <https://www.gartner.com/en/marketing/research/five-strategic-priorities-for-cmo> E-RES130848#

⁴ Ibid, page 9.



How Connected Marketing at High-Velocity meets the challenge

Address your challenges for today and future-proof for tomorrow by achieving marketing at a high velocity. Working with Capgemini, you can build a next-generation marketing platform that enables you to predict and respond to customer and market changes faster than ever before.

Connected Marketing at High-Velocity helps you:

Develop next-level customer relationships

You'd like to build on your customer relationships by developing a personalized experience, speeding product innovation,

We helped a tier-one investment bank create real-time personalized offers. We stood up agile squads; integrated click, customer account, and channel data; and restructured the bank's marketing technology architecture.

and tracking results. You can now measure your progress against that of your peers, prioritize opportunities for improvement, and enhance your performance with the deep personalization and attribution capabilities of our customer experience assessment model.

Streamline marketing operations

You want to increase your marketing agility and efficiency while transforming your cost structure.

You can reduce your operational costs by up to 30% while increasing time to market by up to 50% by setting up a global marketing CoE. By setting up a new marketing operating model and developing a modern marketing technology architecture that leverages technologies such as Adobe, Marketo, and Workfront, you can develop integrated marketing capabilities.

Maximize your potential

You want to give your customers the more sophisticated and innovative offers they seek, such as cash-back credit cards, which strain core bank technology with their complex workflows.

By building a Fintech partner ecosystem, you can launch the right offers, win more business, and reduce acquisition and servicing costs by tapping into these partnerships to run marketing loyalty and offer management programs more efficiently.

We implemented a rapid agile marketing platform for a global bank. By leveraging our partners' capabilities, we continually optimize the site to update product offers, maximize conversion, and support media campaigns.



WATCH

our webinar on how to drive greater profitability with personalized offer management.



Improve your marketing data

Google is planning to eliminate third-party cookies in Chrome by 2022.⁵ This requires preparation to extract the best from your data in the future.

You can now solve critical problems, gain visibility, and drive faster results by tapping our data accelerators and leveraging our partnerships with Adobe, Salesforce, ActionIQ, Telium, and others to improve your data-integration capabilities.

Capgemini's 890 Adaptive Marketing Analytics includes a digital planning and forecasting dashboard, a campaign planning and attribution app, and an AI and analytics platform. Get comprehensive decision support that increases your effectiveness as a CMO.



Enhance account-based marketing

You want marketing and sales teams to work together more closely to develop high-impact client materials. You'd also like to run your content strategy as a closed-loop system so that you can measure and fine-tune results.

Setting up end-to-end workflows and enhancing data transparency by utilizing technology such as Seismic and others enables you to optimize your content processes.

Capgemini helped a universal bank centralize and automate content workflow. The bank has reduced lead time by 75%, increased lead conversion by 150%, and improved offer acceptance by 42%.

⁵ Dieter Bohn, "Google to 'Phase Out' Third-Party Cookies in Chrome, But Not for Two Years," article, The Verge, January 14, 2020, <https://www.theverge.com/2020/1/14/21064698/google-third-party-cookies-chrome-two-years-privacy-safari-firefox>



Why partner with Capgemini

Capgemini brings deep domain experience to retail banking transformation, including business and technology redesign, digital marketing, regulatory compliance, and data privacy. CMOs harness our High-Velocity Marketing expertise to transform processes and cost structures. You gain the agility, data transparency, and product portfolio you need to win today's discerning, digitally savvy consumers and deepen relationships with them.

We possess deep insights into the unique challenges of today's retail banking marketing leaders. Contact us for a free customer experience assessment of your organization.

A major U.S. financial institution wanted to improve its marketing personalization and measurement. Capgemini worked with the company to identify the best personalization opportunities, create a measurement framework, and define content strategy needs. We also developed a scrum-based operating model to accelerate the bank's messaging speeds so that they could respond swiftly to customer shifts.



▶ Increase your marketing velocity today. Contact us at banking@capgemini.com



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About Capgemini

Capgemini is a global leader in partnering with companies to transform and manage their business by harnessing the power of technology. The Group is guided everyday by its purpose of unleashing human energy through technology for an inclusive and sustainable future. It is a responsible and diverse organization of 270,000 team members in nearly 50 countries. With its strong 50 year heritage and deep industry expertise, Capgemini is trusted by its clients to address the entire breadth of their business needs, from strategy and design to operations, fuelled by the fast evolving and innovative world of cloud, data, AI, connectivity, software, digital engineering and platforms. The Group reported in 2020 global revenues of €16 billion.

Learn more about us at

www.capgemini.com



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