

PART ONE: INTEGRATION

Efficiency from Integration Through In-Market

Citizens National Bank (CNB) in Sevierville, TN was established in 1973. In the nearly five decades since, the Bank has stood firm to their commitment to providing customers with sound financial advice, innovative products and services, convenient delivery channels and leading-edge technology and security—with a focus on supporting their local communities.

CITIZENS NATIONAL BANK

About

- Established in 1973
- \$1.1 billion in assets
- Headquartered in Sevierville, TN
- 22 locations (www.cnbtn.com)

Challenge

These days financial institutions are often looking outside of their Core providers and Core-preferred partners to improve relationship experiences, streamline their business strategy and become more profitable. And while it is not uncommon for fintechs and other partners to promise a 90-day system integration into the Core, the reality is typically much more cumbersome—with unexpected delays being more the norm than an exception.

When CNB was looking for a new platform to improve business intelligence, marketing execution and an improved digital experience for their relationships, they turned to MeridianLink Engage. Because of the established partnership between MeridianLink and Jack Henry Associates, Citizens National Bank experienced a smooth and efficient 30-day integration with Engage.

Timeline



Contract signing to first campaign launch in under 90 days!

“While so many of my peers have experienced core integrations that took more time and internal resources than promised, our roll out was fast and communications were clear, with weekly meetings followed up with email communications to keep everyone on track. We are pleased with the results of our initial Insight and are looking forward to targeting additional segments in the coming months!”

—Pam Ihli

Senior Vice President & Chief Technology Officer

Reduce Expenses and Increase Customer Engagement

Challenge

Citizens was looking for opportunities to reduce expenses and build stronger relationships with their customer base. After their efficient integration experience and reviewing initial Insight options, they saw an opportunity to target customers to switch from paper statements to e-statements. A successful campaign would not only reduce expenses, but potentially build more engaged and profitable relationships as converted customers took advantage of additional Digital Banking tools.

Results

The campaign was launched in August 2020. At the end of the in-market period, 2.75% of the target audience qualified for the incentive by converting to eStatements, leading to reduced annual expenses. In addition, the product identified segments of the target audience with significantly higher conversion rates than the campaign as a whole:

Touchpoints:

Customers who received both email and mail: 5.64% conversion rate, that is greater than 600% more likely than targets that received one marketing channel (email only or mail only).

Demographics:

Which communication channel drove the best results?

600%

Customers who received both email and mail converted at 5.64%, greater than 600% more likely than targets that received one marketing channel alone.

What age group was most likely to convert?

130%

Customers between the ages of 18–24 and 45–54 were 130% more likely to switch than other age groups.

Future Plans

Following the success of the eStatements campaign, Citizens has multiple campaigns planned and in progress, including:

- Mobile Deposit: targeting customers depositing in-branch to switch to mobile deposits
- Internet Banking Awareness: targeting heavy phone banking callers to switch to online banking
- Mortgage cross-sell: targeting current customers with mortgage payments at other institutions to refinance at the Bank

Solution

Engage models identified over 4,000 customers with active checking accounts receiving paper statements. The product recommended a multichannel communications strategy to invite customers to switch to eStatements, including a \$10 cash back incentive for customers who switched during the in-market period.

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