



DIGITAL
A Harte Hanks Company

Regional Bank

88% Growth in Accounts with a 30%
CPA Reduction after Segmentation by
Household Income

CLIENT

A regional bank whose primary objective with paid search is to drive new checking account customers.

CHALLENGE

The client offers several different cash-back rewards for opening a new checking account, each with different levels of investment in the form of \$100, \$200, and \$300 offers. Each offer is advertised on a unique landing page—so we needed a way to serve the appropriate ad and landing page to users most likely to open accounts at each investment level.

SOLUTION

In order to serve the appropriate ad copy, offer and landing page to users at different investment levels—we leveraged Google’s Household Income targeting to segment campaigns for “High,” “Mid,” and “Low” income users. Each campaign type drives users to the offer type most appropriate for their HHI level.

RESULTS

This client measures both online conversions (application submissions) and offline conversions (new accounts). While we have seen YoY growth in both metrics since implementing HHI-segmented campaign structure, we have seen a more significant rise in the rate of submitted applications that have resulted in new accounts.

In Q4 2016, we saw 2,451 new accounts opened from 8,092 applications—at an “App to Account” rate of 30.3%. In Q4 2017, the number of submitted applications increased 31% over the previous year to 10,616, but the total number of new accounts increased 88% (4,615) for an “App to Account” rate of 42.5%. This YoY improvement in applications leading to new account openings can partially be attributed to the efforts to pair the proper offer with users in the appropriate income tier. The end result was a 30% decrease in CPA for booked accounts even with a 32% increase in spend.

Q4 - YoY					
Year	Cost	Completed Applications	Booked Accounts	App to Account %	CPA for Booked Accounts
2017	\$1,509,713	10,616	4,615	42.5%	\$327
2016	\$1,141,530	8,092	2,451	30.3%	\$466
Variance	+32%	+31%	+88%	+40%	-30%

RECENT UPDATES

When Google updated the AdWords UI in mid-2017, the implementation of Household Income targeting changed and became more sophisticated. The targeting has become more precise and is now implemented as a unique campaign-level target rather than a subset of location targeting. Since this update, the strategy of utilizing HHI tiers to dictate ad copy and landing pages served to users in various income tiers has become even more effective—as evidenced by the YoY results seen in Q4 2017.



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