

A CUSTOMER-CENTRIC MODEL

THE BOTTOM LINE

REDUCTION IN EFFORT REQUIRED to BUILD and EXECUTE CAMPAIGNS

90%

REDUCTION IN DEVELOPMENT and EXECUTION TIME FROM SIX WEEKS to 10 DAYS FOR THE MOST COMPLEX CAMPAIGNS

MORE EFFECTIVE CAMPAIGNS, EXECUTED FASTER and MORE EFFICIENTLY

Barclaycard US creates customized, co-branded credit card programs for some of the country's most successful travel, entertainment, retail, affinity, and financial institutions. It also markets payment products featuring the Barclaycard brand.

ENABLING A CREDIT CARD MARKETING (R)EVOLUTION

Barclaycard US moves from a list-based campaign model to one that enables more efficient and effective campaigns.

A new vision for customer centricity

Shifting behavioral patterns, the proliferation of digital devices, and the emergence of digital channels are forcing credit card issuers and portfolio managers to rethink the way they do business. New technologies and products—including non-bank competitors and prepaid cards—have changed the way customers prefer to use credit cards and interact with issuers.

Like many database marketing-driven organizations, Barclaycard US faced an inflection point. It needed a new model that enabled:

- ◆ Data collection across all digital touch points to create a 360-degree view of its customers
- ◆ Optimized customer segmentation and differentiated offers
- ◆ Advanced campaign management, real-time marketing, and location-based messaging

To address these challenges, Barclaycard US developed a new vision for “Always On Marketing.”

Delivering a distinctive customer experience

For assistance, Barclaycard US turned to West Monroe Partners, which offered deep financial services and credit card experience, along with expertise driving the right kinds

of customer loyalty enabled by digital technologies. Its distinctive approaches for developing automated, multi-channel, customer-centric strategies have helped many institutions achieve competitive advantage.

Integrating all key elements

West Monroe Partners worked with Barclaycard US to define an integrated business model that supports the institution's “Always On Marketing” vision. This model integrated all of the key drivers influencing the customer experience, including:

- ◆ Inbound channels, such as IVR, mobile, website, and contact centers
- ◆ Outbound channels, such as direct mail, e-mail, alerts, and point of service
- ◆ Data, associations, services, and partners

Integrating all key elements

Based on Barclaycard's business priorities, the project team developed a plan for phasing in changes—beginning with inbound and outbound Enterprise Content Management (ECM). Subsequent phases would address inbound and outbound acquisitions and then other bank functions, such as online deposits, mobile payments, and retail banking.

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Furthermore, the team planned the ECM transformation in three stages:

- ◆ Fix the basics—process engineering and quick wins
- ◆ Perfect the model—business requirements, software selection, campaign management capabilities, pilot program, and campaign onboarding
- ◆ Move to the head of the pack—developing a real-time engine

Expert guidance—from requirements to road map

To develop business requirements, West Monroe Partners engaged and involved all affected business stakeholders—from customer marketing and customer delivery, to partner management, to technology, to credit, to sales and service. Based on input from these stakeholders, West Monroe documented requirements, identified benefits, and defined key performance indicators across the customer journey.

Another key step in the process included developing a single view of Barclaycard customers by integrating:

- ◆ Interaction data
- ◆ Behavioral data
- ◆ Descriptive data
- ◆ Attitudinal data

Together, these steps enabled selection of both enterprise marketing management (EMM) software and marketing services providers. West Monroe Partners guided Barclaycard US through the selection process, measuring cost, ability to deliver, industry expertise/experience, and other quantitative factors.

Finally, the West Monroe project team worked with Barclaycard US to develop a phased road map for implementing its vision.

More effective campaigns, executed faster and more efficiently

As a result of this work, Barclaycard US has gained significant new capabilities that put the company on the path to realizing its “Always On Marketing” vision. For example, today Barclaycard US can:

- ◆ Reinforce offers across multiple channels, including direct marketing, e-mail, web, and contact center
- ◆ Execute sophisticated, targeted, complex offers and contact strategies
- ◆ Use response data to trigger acknowledgements and reinforcements
- ◆ Implement better quality, repeatable campaigns
- ◆ Implement campaigns with fewer hand-offs by removing capacity constraints

Accordingly, Barclaycard has gained significant efficiencies in its ability to develop and execute complex campaigns—including a 90-percent reduction in effort required and a reduction in time required from six weeks to 10 days for the most complex campaigns.

