



New Facebook Ad Strategy for an Old Bank

Leveraging User Data on Facebook for Targeted and Optimized Ads

Our client is a banking institution that has been around long enough to see the the shift in marketing from traditional methods to primarily digital methods. However, they didn't keep up with the trend. Offering a range of services that are critical to the local economy they continued to fill a much needed niche but they knew there was room for growth.

Our Campaign by the Numbers

28X

increase in traffic from Facebook in Month 1

86%

savings on cost per impression

28,000

peak increase in website visits

Keeping up With the Digital Age

Thanks to their suite of financial products and solutions for both retail and corporate clients, the bank survived their neglect of digital marketing focusing instead on traditional marketing and word of mouth. However, as more and more of their customers were moving to the internet to find financial services such as consumer banking and lending, insurance, investment banking, and asset management, the bank found it increasingly difficult to keep up with the demand. They knew it was time to shake up their marketing strategy.



Their Goal

Driving Traffic to a New Website

Our client's internal web development team updated their website to bring both design and function consistent with the current technical trends. It was primed to become their hub of local banking services that their digitally savvy customers needed. Depending on location, up to 73% of people used online banking in 2017. The goal of our Facebook Ads campaign was to drive traffic from Facebook to the online banking website in the most efficient manner possible.

Our Solution

New Traffic for a New Website

Using the information that Facebook has about each of its users (98 data points to be exact), we built a base audience of people on Facebook likely to need our client's banking services.

We then segmented this group further based on which service they might need. The audience groups were credit card audience, housing loan audience, personal loan audience, car loan audience, and investment audience. Each audience would see different ads created specifically for that demographic and banking need. Additionally we used two types of ads - carousel ads and dynamic product ads.

Key to the success of this campaign was reaching the people in our segmented audiences with the right frequency so that our client's bank stayed top of mind. This way, even if they weren't purchasing a car, buying a home or needed a credit card when they saw the ad, the ads were displayed at regular intervals with refreshed content so they would consider our client's banking services when the time was right.

Via weekly monitoring of the results primarily focusing on the metrics CPR (cost per reach) and CPC (cost per click) we discovered which ads were underperforming and we promptly replaced them with new ads. As the campaign went on, we identified what ads, creatives, and ad copy worked for each audience and demographic.

Our ability to hone in on what tactics worked for each audience resulted in a dramatic increase of their website visits. This new traffic translated to new customers for each of the promoted services with new car loan applications increasing significantly.



Their Success

A Winning Strategy

By segmenting the audience we were able to create Facebook ads that spoke to the audience on a personal level. Website traffic increased 28X the number of visits prior to the campaign.

\$0.45

cost per impression

7

months of steadily increasing traffic

787

New inquiries from the website



Segmenting Audiences to Connect Emotionally

Facebook Ads are often created for too general an audience in an effort to reach more people with the same ad. This usually has disappointing results. The best method is to segment audiences to an almost granular level then take the time to create ads that speak to them on an emotional level. The result for our client was increased awareness about their online services, increased web traffic and increased loan applications.