



Case Study

Financial lender increases response and conversion rates with personalized, affixed cards.

Industry

Financial Services

Results

A small format change led to a nearly 30% increase in response rate and a nearly identical increase in loan conversions.

Amidst stagnating response rates, one financial lender successfully turned the tide by making a simple format change.

THE CHALLENGE

At a time when post-recession consumer lending was accelerating, one financial lender struggled with stagnating response rates to their existing monthly acquisition mailing. To solve this problem, they collaborated with their direct mail partner, SG360.

THE SOLUTION

STRATEGY

The process started by reviewing the current piece, which consisted of an 8.5" x 11" letter, personalized with the recipient's name, offer and a unique offer code, housed in a #10 window envelope. Utilized across product lines and customer segments, the copy was versioned to reflect messaging relevant to the targeted consumer.

While the messaging and use of personalization were on point, it was the format itself that provided opportunity for improvement.

A SIMPLE FORMAT CHANGE

Having seen others in their space use generic affixed cards, the lender approached SG360 with the desire to test these cards against their pre-qualified, unsecured personal loan segment.

After reviewing various card options – ranging from paper to plastic, generic to personalized, embossed to non-embossed – the test proceeded with a non-embossed two-ply paper card personalized with the recipient's name, pre-qualified loan amount and unique offer code. Slight adjustments to the layout of the personalized letter were made to accommodate the affixed card in the upper-right corner of the piece.

The revised design was then sent to the test segment for a three-month period. The results were then compared to that segment's corresponding previous year data to determine effectiveness.

THE RESULTS

The impact of the new package was immediate. In just the first two months of distribution, the lender not only experienced a nearly 30% lift in response rate but an almost identical lift in loan conversions, surpassing expectations on both fronts.

Because of the swift and substantial results, the lender increased distribution of the affixed card package to nearly 350,000 per month and is considering rolling out the format across all acquisition segments.

Want to increase the impact of your direct mail campaigns? [Let's talk.](#)