

Case Study

In a highly-competitive marketplace, financial institutions are continually finding ways to stand apart from other institutions to drive new signups. A national consumer bank wanted to increase the number of signups and funding for new checking accounts by leveraging various digital advertising strategies using Choozle.

The Objective

- Generate qualified leads at an efficient cost-per-acquisition (CPA)
- Leverage insights from lookalike modeling to reach high-value audiences
- Gain and maintain knowledge of programmatic advertising strategies and tactics

The Solution

Most financial institutions, especially consumer banks, are looking for new ways to stand out amongst their competitors. To test digital advertising effectiveness, a national consumer bank partnered with Choozle to enable their conversion-based campaigns.

Intending to increase the number of people signing up for and funding new checking accounts, the bank launched a campaign that leveraged audiences created by lookalike modeling. Their lookalike modeling audiences were created by assessing where recent website converters came from to target a similar audience.

Once the campaign was launched, they could further analyze their conversions and implemented tighter optimizations to lower the campaign's CPA effectively. They observed a high volume of conversions taking place immediately after the 1st and 15th of the month (pay periods), which allowed them to bid more during those time frames.

By focusing and increasing the spend around specific days of the month, audience targeting, and high-performing sites, we could improve the number of people signing up for new checking accounts by 2x while achieving an efficient CPA of \$180. The financial institution also took these insights to shape how non-traditional advertising budgets were spread out in a given month or quarter.

Key Results

Increased
account
signups by
2x

Achieved an
efficient CPA of
\$180