

At A Glance

A retail credit card provider was looking to increase their share of the small business market by improving cross-sell activities within their consumer account base. The company utilized LexisNexis® Business People Link to identify consumer accounts connected to small businesses.



Industry

Retail Credit Card Provider

Challenge

- Identify new small business opportunities
- Improve targeting precision
- Lower customer acquisition costs
- Increase lifetime value of customers



Solution

LexisNexis® Business People Link

Overview

A retail credit card provider wanted to expand small business market share and realize greater value from their existing base of consumer accounts. The company needed insights on the connections between consumers and businesses to identify new opportunities and inform customized outreach and more targeted campaigns.

Uncovering valuable connections between consumers and small businesses

The credit card provider utilized LexisNexis® Business People Link to identify existing consumer accounts with links to businesses. Understanding these associations enabled the company to identify new business prospects, personalize outreach and target the most viable opportunities.



Identified over 240,000 businesses associated with the input universe of 500,000 consumers



24% (or 123,000) of the 500,000 existing consumer records were associated with one or more businesses



More than 50,000 consumers were associated with 2+ businesses

CASE STUDY

How we solve main challenges

We processed 500,000 records from the credit provider's existing consumer account base through LexisNexis® Business People Link to help identify records with associations to businesses. LexisNexis® Business People Link resolves the connections between consumers and businesses by combining the power of our proprietary LexID® linking technology and our leading advantage of 25% more business coverage than other providers. 24% of the consumer records were connected to one or more businesses. 240,000 total businesses were associated with the input universe of 500,000 consumers. The credit provider can leverage these insights to confidently cross-sell within their existing consumer customer base and expand small business market share.

The credit card provider extended their perspective into the small business prospects by leveraging LexisNexis® Profile Booster attributes and LexisNexis® Business Append and Filter to analyze the input universe of 500,000 consumers. This deeper dive enabled the company to further strengthen segmentation and marketing outreach precision by gaining insight into key business attributes, firmographic information, specific risk factors and demographic data.

Features to focus on

LexisNexis® Business People Link simplifies consumer-to-business linking so companies can find more opportunities to cost-effectively capture new accounts and grow their revenue. Leverage current insights on the connections between consumers and businesses to optimize personalized outreach campaigns and improve cross-sell outcomes.

- Increase marketing ROI
- Improve response rates
- Reduce customer acquisition costs

Concentrate on viable opportunities in the small business sector and increase the lifetime customer value with LexisNexis® Business People Link.

Visit risk.lexisnexis.com/businesspeoplelink to learn more.



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