

CASE STUDY



Pinpointing upsell opportunities with better precision by leveraging LexisNexis[®] Profile Booster

At A Glance

A top broker dealer wanted to increase share of wallet by optimizing upsell and cross-sell activities across their consumer accounts. The company needed deeper asset profile insights to help identify opportunities, improve customer experiences and strategically grow their business.

Industry

Top Broker Dealer

Challenge

- Augment customer data with predictive insights
- Improve targeting for upsell and cross-sell
- Refine marketing strategies by understanding asset profile
- Expand relationships and increase share of wallet



LexisNexis® Profile Booster

Overview

A U.S. top broker dealer was looking to increase the effectiveness of upsell and cross-sell campaigns to accelerate growth and increase share of wallet. The company enhanced their customer data with asset and stability insights from LexisNexis® Profile Booster to refine their marketing strategy and expand existing client relationships.

Accelerating growth and exceeding goals with actionable insights

The top broker dealer leveraged the LexisNexis® Profile Booster solution's deterministic insights to augment their customer information with deeper details on asset profiles, stability and life events. The company utilized this enhanced predictive perspective to refine upsell and cross-sell campaigns and hone in on the ideal targets that best complemented their marketing strategy. The results showed significant performance gains:



Increased size of addressable market



Achieved annual acquisition goals



Exceeded new account opening targets

Grew investable assets under management

Powering growth by customizing outreach with person-level intelligence

Increasing engagement by offering more personalized customer experiences was an important objective. The top broker dealer wanted to fully capture the opportunities in their existing client portfolio to foster deeper relationships and grow share of wallet. Empowering their wealth managers and field account managers with data-driven triggers also supported more informed prospecting efforts.

How we helped solve main challenges

We helped the top broker dealer develop a more detailed view of their customer base by appending model-ready LexisNexis® Profile Booster attributes to a file of 400,000 customer records. LexisNexis® Profile Booster data is analyzed by our proprietary LexID[®] linking technology to provide actual person-level data — not modeled, surveyed or summarized data. LexID[®] delivers actionable attributes by connecting disparate data sources with over 99.99% accuracy. The top broker dealer utilized LexisNexis[®] Profile Booster attributes tied to consumer assets and wealth insights, property insights and information on relatives and associates. Leveraging the deterministic insights from LexisNexis[®] Profile Booster enabled the top broker dealer to understand a more complete picture of their customer base and shape marketing strategies from a stronger predictive perspective.

The granular and enhanced customer view captured with LexisNexis® Profile Booster empowered the top broker dealer to customize campaigns and confidently identify actionable signals to inform more data-driven outreach. The company was able to refine and refresh their marketing campaigns by leveraging enriched perspective to realize immediate results that exceeded initial goals. Improving customer engagement and increasing the assets under management were key outcomes the top broker dealer achieved with LexisNexis® Profile Booster.

Features to focus on

LexisNexis[®] Profile Booster delivers predictive, person-level views of prospect value to optimize marketing outreach and improve campaign results. LexisNexis[®] Profile Booster leverages industryleading sources of next-generation alternative data and enriches it with our proven LexID[®] linking analytics to help businesses augment marketing data and accelerate more personalized outreach.

- Improve targeting accuracy
- Increase marketing ROI
- Boost response rates
- Reduce customer acquisition costs

Increase engagement and improve marketing outcomes with an enhanced view of your best customers and prospects.

Call 866.858.7246 or visit risk.lexisnexis.com/products/profile-booster to learn more.



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