Cross-Sell Accelerator for Credit Cards

Modern Data Product

Cross-Sell Accelerator is a data product from The Modern Data Company that empowers stakeholders in the credit-card domain to utilize data effectively for personalized campaigns. It helps maximize customer engagement, improve conversion rates, and drive revenue growth. The product transforms how credit-card offerings are cross-sold, ensuring that every customer interaction is relevant, valuable, and successful.

Problem Statements

Limited Customer Engagement: Stakeholders often struggle to engage customers with their credit-card offerings effectively. Cross-sell Accelerator addresses this challenge by enabling personalized campaigns

based on customer data, ensuring relevant and engaging interactions.

Low Conversion Rates: Converting prospects into credit-card holders can be challenging without tailored approaches. Cross-sell Accelerator increases conversion rates by leveraging dynamic interactions between the product and customer to identify the right offers for each customer, increasing the likelihood of successful conversions.

Revenue Growth: Many stakeholders seek to drive revenue growth by cross-selling credit-card products to existing customers. Cross-sell Accelerator facilitates this by optimizing interactions, ensuring that every customer touchpoint is valuable and increases the potential for revenue generation.

Inefficient Cross-Selling: Without an efficient method for cross-selling credit cards stakeholders may miss opportunities and waste resources. Cross-sell Accelerator

streamlines the process by providing advanced segmentation and campaign management capabilities, making cross-selling efforts more effective and targeted.

Limited Data Utilization: Stakeholders may struggle to leverage the available customer data to drive results fully. Cross-sell Accelerator operationalizes data, unlocking its potential and empowering stakeholders to make data-driven campaign optimization decisions and identify new cross-selling opportunities.

Lack of Personalization: Generic marketing approaches often fail to resonate with customers. Cross-sell Accelerator tackles this issue by enabling hyper-personalization, tailoring offers and messaging based on individual customer preferences, needs, and behaviors.

Solution Built by The Modern Data Company

To provide a flexible system, Modern built a few data products, starting from a proposed schema based on the BIAN (Banking Industry Architecture Network) data model for the customer, credit card product, and their interactions. Starting from the use cases, Modern identified the need for a Customer 360 Data Product that was built using 3-4 source aligned data products that derived data from various sources where the raw data resides. All these

products were created quickly using Modern's DataOS platform. The issue of governance and access control is automatically taken care of by DataOS. The end-result also included two applications created by the customer to help facilitate product manager's job. These include:

Segmentation App: Segmentation is crucial for product managers to run effective and targeted campaigns for cross-selling credit card products. Using a segmentation app, product managers can divide their customer base into distinct groups based on shared characteristics, behaviors, and needs. This allows for personalized targeting, efficient resource allocation, enhanced campaign relevance, improved customer engagement, and data-driven decision-making.

Metric Tree Canvas: With this canvas, product managers can validate cross-selling hypotheses, analyze marketing channel attribution, assess metrics correlations, measure the impact of cross-selling initiatives, and align cross-selling metrics with organizational objectives.

If you want to find out how our customers were able to build these capabilities so quickly while having the ability to make changes based on stakeholder's feedback, CONTACT US or SCHEDULE A DEMO, and we can show you more technical details and how that can be used within your system.