

Company: Provider of Digital Marketing Services to Financial Institutions

Overview / Problem Statement

A company that provides digital marketing services to over 750 financial institutions needed a complaint platform that would meet FDIC and FFIEC regulatory requirements while allowing financial institutions with additional “self-service” capabilities.

Solution

Over 3-month period a detailed analysis was performed of the regulatory requirements and the user requirements. The resulting requirements kicked off a build vs. buy analysis. Several potential vendors were contacted and their respective products assessed against the requirements. As a result, a buy decision was made.

Benefits

User Control

Utilizing the new system, users could perform all or partial aspects of their own digital marketing. This allowed the service provider to create a portfolio of product offerings from self-service through full-service. This product line was significantly more detailed and flexible than any competitor.

Increased Revenue

With this new product portfolio, the provider added 250 additional clients in the first year. The financial result was over \$750k in initial revenue and over \$100k in monthly recurring revenue (5 year contracts).

Regulatory

Compliance with the regulatory requirements was confirmed with representatives of the FDIC and FFIEC

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Summary

This new product delivery capability enabled the service provider to continue to lead the industry and they could acquire several of their competitors resulting in additional increased revenue and less competition