



bakerhill

CLIENT SUCCESS STORY

4.9
MILLION

targeted
digital ad
impressions

9,488

unique clicks by users
in highly targeted
segments

4,553

responses from
customers in high
deposit households



At most financial institutions, 20 percent of the clientele make up over 80 percent of the revenue. To increase profitability, banks and credit unions are searching for ways to grow wallet share among the remaining 80 percent while also proactively retaining the high earning 20 percent. This has certainly been the case for HarborOne Bank, a \$4.6B savings bank headquartered in Massachusetts.

► The Challenge

Going into 2019, HarborOne had significant needs for deposit funding and was looking for the most efficient and affordable way to grow. In turning to Baker Hill, HarborOne was able to focus on retaining and growing the relationship of existing customers, which is far more profitable than acquiring new customers.

► The Solution

Using Baker Hill NextGen® Analytics and Marketing, the Baker Hill and HarborOne teams were able to execute an in-depth program to target key customers of the bank. Through a financial offering model, Baker Hill's integrated solution was able to identify and retain accounts with more profitable margins and rates for HarborOne.

Baker Hill used existing data from the financial institution to run an opportunity assessment. From there, the bank and Baker Hill work together to address deposit and loan growth goals. Using predictive analytics, the HarborOne team identified customers with the capacity and propensity to deposit or borrow more money, increasing the number of clients providing ROI. By working directly with members of the HarborOne team, Baker Hill's solution executed a full capability omnichannel marketing program.

Finally, by bringing in the existing marketing team, the campaigns were approved and customized to fit the HarborOne brand standards. From there, the results were monitored, tracked, and reported in house for full visibility into the campaign returns. A key functionality that distinguishes Baker Hill NextGen®





Their deep breadth of knowledge is helping our team to build the right strategies for long term customer relationships. Our internal team doesn't have the capabilities to do this kind of analytic work ourselves, but we invested in Baker Hill's analytical horsepower and have found success. Together, we have built and executed profitable programs with useful data."

Dave Tryder
CMO
HarborOne

Analytics and Marketing is the performance-based pricing. HarborOne was only charged for new deposits and loans opened by the target audiences and not for halo activity or other accounts opened during the campaign.

► The Results

The Baker Hill program has successfully created engagement, retention, and growth for the HarborOne team. So far within the program, Baker Hill campaigns have enabled 4,923,313 targeted digital ad impressions among key HarborOne customers. These ads communicate specific financial value to highly targeted segments and have yielded 9,488 unique clicks to date. To date the Baker Hill program has elicited responses from 3,526 single service households and 4,553 high deposit households, materially impacting prioritized retention. In addition, households contact through the program show 3 percent greater retention rates compared to a randomized control group, equating to 2,216 incrementally retained households in the first year. The program has elicited 8,378 direct product responses and the balances in these accounts add up to \$148,570,378. In addition, responder households also opened \$31M in halo deposits and loans during the campaign they responded to.

► The Next Phase

Once the initial program was installed and running, HarborOne was ready to move to the next phase of customer relationship management with Baker Hill. The bank was looking to create a warning system for when high value customers were planning to leave the bank. Baker Hill's fully integrated solution completed an analysis on the data to look for red flags from customers. From there, the data was used to cross-scan with the bank's customers to find areas of potential profitability. Through its work with Baker Hill, HarborOne was able to clear up a major blind spot when it came to its customers activity. The relationship between Baker Hill and HarborOne continues to grow. Dave Tryder, the CMO of HarborOne, states that "The entire Baker Hill team was very flexible and accommodating to make sure that the process works the way it's needed for the best outcomes." As of 2021, Baker Hill owns most of the customer relationship management strategy, which includes everything from acquisition to onboarding to cross sell and back to retention.



Baker Hill is in the business of evolving loan origination by combining expertise in technology with expertise in banking. Built on decades of walking alongside banks and credit unions as they provide vital resources to their communities, Baker Hill NextGen® is a configurable, single platform SaaS solution for commercial, small business, consumer loan origination, and risk management that grows along with you as your business needs change. Baker Hill is lending evolved. For more information, visit www.bakerhill.com.