Deloitte.

Boost your digital B2C marketing

Salesforce's integrated marketing tools support deeper customer relationships across every touchpoint

A Banking Point of View on Salesforce Marketing Cloud Engagement, Personalization and Customer Data Platform

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MATTERS
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Management Summary

An ever-increasing share of the marketing budgets of banks goes into digital marketing to generate traffic, engage with customers and convert lucrative prospects. Although it is an important growth driver, digital marketing faces unprecedented challenges:

- **Growing use of digital technologies by the bank's target audience, accelerated by the pandemic**
  According to our latest banking study, close to 60 per cent of respondents said that they plan to use both online and in-branch services in the future. In addition, a "change of hands" is underway. The new generation of 'digital native' customers with altered financial values and preferences will likely shift away from a traditional engagement with banks. Yet the digital banking revolution in Switzerland has only just begun.

- **Customers expect a highly personalised experience**
  Offering a personalised experience is already one of the key strategic imperatives that many banks define as a cornerstone of differentiation, but it remains a tough challenge. Customers expect to be treated as individuals rather than as part of a homogenous group with an identical banking experience and offered the same products and services. Banks need to move from a product-centric model to one that is customer-centric.

- **Elevate the customer experience from omni-to opti-channel**
  Current best practice (omnichannel) enables customers to engage with a company via multiple channels. In contrast, an opti-channel approach identifies the optimal channel for each customer at each touchpoint, based on what they are interested in and previously collected data.

- **Harness the power of data for more impactful digital marketing initiatives**
  Data is central to creating a customer-centric personalised offering. Recent research suggests that the financial service sector is uniquely positioned to adapt its offering to the individual needs of customers as they have both large customer databases and a large amount of data per customer. However, banks still struggle with collecting, storing and deriving insights from available data to build a single view of their customers and identify the best next actions.

- **How MarTech platforms can help create a customer-first experience**
  To stay competitive, banks need to transition to next-generation technologies. Platforms built on these technologies have a modular, agile design, with plug-and-play architecture and API-enabled digital ecosystems with a range of additional capabilities.

The **announcement by Salesforce that its next-generation cloud infrastructure** will be available on local AWS in Switzerland in 2023 presents a significant opportunity for Swiss banks to accelerate their customer experience digitisation efforts. We recognise that the challenges faced by marketing departments are diverse. Nevertheless, in light of this development we explore in this paper how marketing departments can leverage Salesforce's cutting-edge technology to respond to changing customer needs and remain competitive, enabling meaningful B2C marketing throughout the customer lifecycle.

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1. Why Swiss banks should reimagine the way they engage with customers

Salesforce has announced that Hyperforce, its next-generation cloud infrastructure, will come to Switzerland in 2023. Taking into consideration banks local storage requirements for Customer Identifying Data (CID), this now presents huge opportunities for Swiss banks to transform their customer and prospect engagement capabilities by leveraging the different Salesforce solutions. The purpose of this Point of View document is to suggest how marketing departments can take advantage of this new development to create more meaningful customer experiences by leveraging market leading solutions covering the end to end customer value chain (based on Gartner Magic Quadrant 2022)

1.1 Marketing divisions of banks face unprecedented times

An ever-increasing share of the marketing budgets of banks goes into digital marketing to generate traffic, engage with customers and convert lucrative prospects. However, although becoming an important growth driver, digital marketing also faces unprecedented challenges. In today's marketplace, digital marketing departments must manage an increasingly complex and fast changing environment of technologies, regulations around data privacy, and ever-evolving customer expectations; but at the same time, they are affected by budget constraints. As banks aim to cut costs and increase their profit margins, CMOs are under pressure to justify marketing expenditures. Marketers need to demonstrate their contribution to the growth and success of the organisation and their valuable impact on the bottom line and ROI. These pressures make it challenging for marketers to create relevant content for individual target groups. Hence, banks often do not differentiate and instead treat their customers as belonging to a segment of one and so fail to live up to their expectations.

It is virtually impossible for banks to achieve their desired level of growth if they do not offer a personalised customer experience and instead continue with repetitive campaigns, tedious marketing processes and obsolete technologies. Marketing has evolved from focusing primarily on the "four P's" - price, product, promotion and place – to a strategic function

that encompasses the entire customer journey and to accelerate growth. Banks need to adopt a more dynamic approach, to be able to operate at full efficiency and at an enterprise scale while providing customers with emotional experiences that are personally relevant. For example, imagine a user navigating the bank's webpage and reading about sustainable investment products. The next time that person visits the webpage, relevant products will be presented to personalise the experience. Marketers must now take their brands to customers, rather than simply bringing them to the branch. This means moving beyond just digitising processes to embracing a holistic digital transformation.
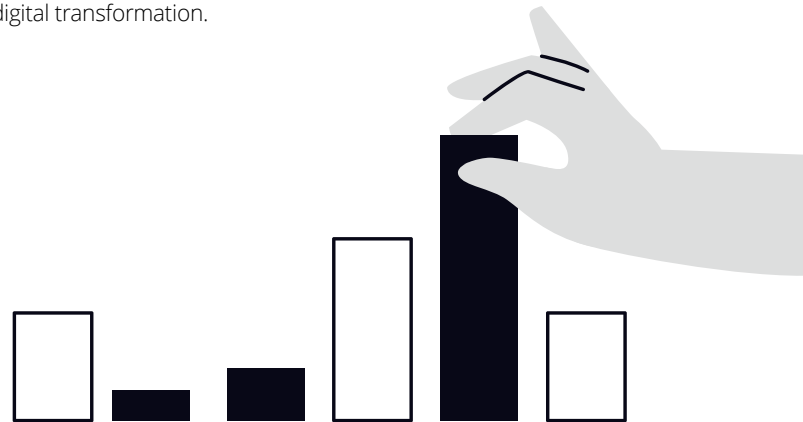
1.2 Growing use of digital technologies by the bank's target audience, accelerated by the pandemic

The financial services industry has been transformed over recent years, with COVID further accelerating customer shifts towards digital. According to our latest banking study,[1] close to 60 per cent of respondents said that they plan to use both online and in-branch services in the future.

In addition, a "change of hands" is underway. The new generation of 'digital native' customers with altered financial values and preferences will likely shift away from a traditional engagement with banks. Yet the digital banking revolution in Switzerland has only just begun. We are still at an early phase,

where most banks offer their customers high-quality websites and mobile apps. But customers are now demanding more – compelling, intuitive and seamless digital experiences, similar to what they are used to from other industries as well as from leading FinTechs. Banks need to embrace the technology innovation available to them to deliver such personalised experiences.

1.3 Customers expect a highly personalised experience

Offering a personalised experience is already one of the key strategic imperatives that many banks define as a cornerstone of differentiation, but it remains a tough challenge. Customers expect to be treated as individuals rather than as part of a homogenous group with an identical banking experience and offered the same products and services. Banks need to move from a product-centric model to one that is customer-centric. Key areas for designing a unique user experience include customisation and proactive engagement, with relevant insights. Using marketing technology already in place, banks are able to track every interaction and measure every engagement by their customers across all touchpoints. Coupled with leading analytics tools, this can provide banks with unique insights into their customers' behaviour and needs.[2]

In other sectors, such as fast-moving consumer goods and retail, a customer-centric approach is already an essential part of customer relationship management.[5] Taking inspiration from companies like Spotify and Netflix, financial services providers could consider curating a list of financial products and services suited to individuals' unique needs and lifestyle based on their transactional and behavioural data, instead of

overwhelming them with the full range of their product portfolio.[6] Creating the right content for the right purpose relies on hyper-targeting customer data. Implemented effectively, this will unlock significantly more value than the broad-based marketing initiatives used today. Indeed, it will lead to higher conversion rates, rationalisation of spending, and improved ROI. We expect that brand differentiation will be determined increasingly by customer experience instead of by price and product criteria. Historically, the success of banks was based on mastering a limited number of capabilities, such as credit allocation and capital management. The product offerings of financial institutions were not clearly differentiated, and they lacked an understanding of individual customers' needs. Nowadays a customer-first mind-set is essential in every aspect of the client lifecycle. The key is to understand what matters to customers and translate this into matching personalised offerings. Deep understanding of customers starts with the availability, accessibility, sharing and validity of internal and external data, compliant with data privacy regulations. Managing this data from one connected single source of truth will enable the development "in the moment" customer experiences via a preferred channel.

66% of customers expect companies to understand their unique needs and expectations[3].

According to our latest US banking study[4], about 50% of Generation Z and Millennials participants who are likely to switch their primary bank would stay if they were offered more relevant offers or rewards.

1.4 Elevate the customer experience from omni- to opti-channel

Current best practice (omnichannel) enables customers to engage with a company via multiple channels. In contrast, an opti-channel approach identifies the optimal channel for each customer at each touchpoint, based on what they are interested in and previously collected data. As explained in a recent [thought leadership blog](#)[7], opti-channel is the idea that rather than offering more channels and integrating them, banks should instead focus more on being "at the right place at the right time". For instance, many customers will obtain some initial information about a product or service online, then ask follow-up questions directly to an advisor, and finally finalise the purchase in a branch in person. The task for banks is therefore to understand which journey their customers want to take and identify the touchpoints they prefer to use, and then ensure a seamless transition across all offered channels.

By focusing on the channels and interactions that matter to each client, banks will be able to economise on marketing expenditure, simplify the communication process, and ultimately offer a winning customer experience through moments that matter.

1.5 Harness the power of data for more impactful digital marketing initiatives

Data is central to creating a customer-centric personalised offering. As illustrated in the following graph, financial services are uniquely positioned to adapt their offering to the individual needs of customers: they have both large customer databases and a large amount of data per customer. However, banks still struggle with collecting, storing and deriving insights from available data to build a single view of their customers and identify the best next actions, as well as deliver seamlessly across channels. To establish a customer-centric model, banks need to overcome challenges such as[8]:

- Data not being stored consistently and spread across several sources

- Data silos that prevent insights along the customer journey

- Complexity, redundancy, conflicts and missing connections between technologies

- No universal definition of customer identity

- Limited understanding of customers' needs

- Slow, inefficient, manual, and disconnected decision-making processes

- Stringent customer protection and data privacy and security regulations
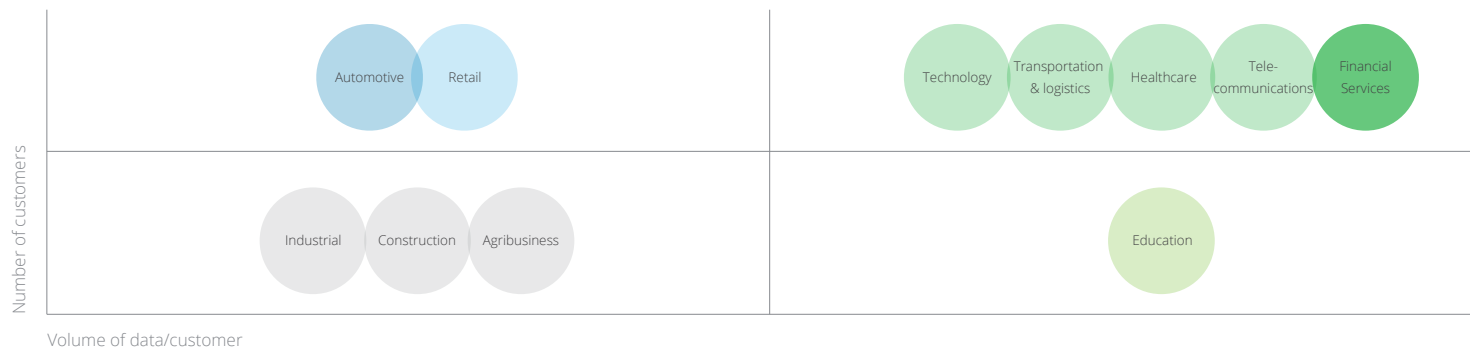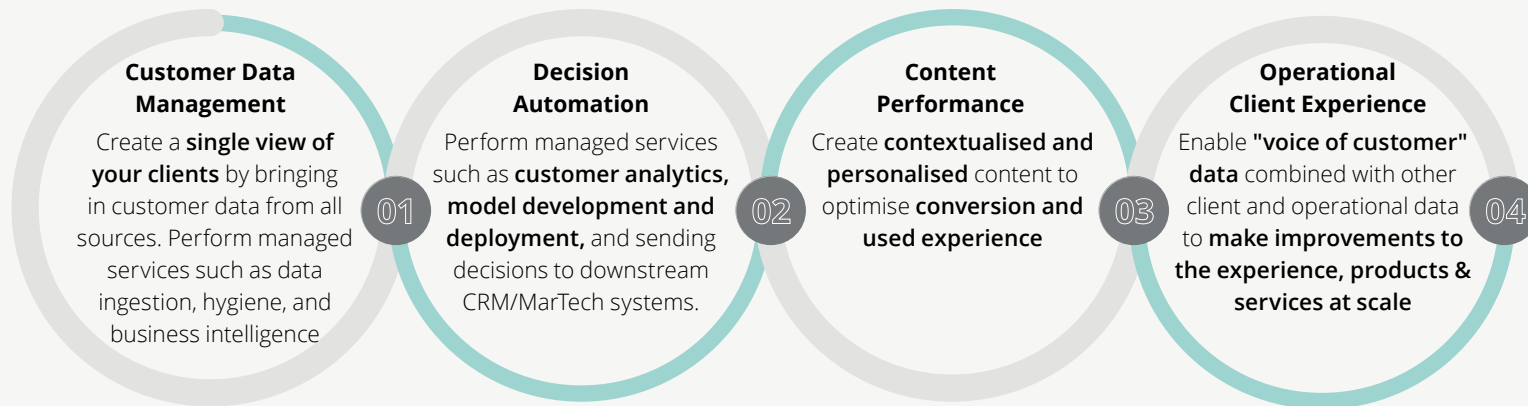
- Insufficient analytics and recommendation capabilities.

Figure 1: Data volume and usage potential by sector, the future of retail banking, 2020[5]

According to research commissioned by Deloitte[9], addressing these challenges and finding ways to take control of customer data are key priorities for companies in general. Less than 40 per cent of interviewed companies strongly agreed that they have a comprehensive overview of customer data and more than 43 per cent lacked real-time reporting capabilities. Implementing a cloud platform can address these pain points by connecting disparate systems and enabling banks to offer personalisation-as-a-service. Working towards a seamless flow of data across all channels will enable them to develop a 360-degree view of their customers.

Banks should harness the power of advanced analytics and AI to create compelling digital experiences with personalised financial advice and product recommendations at the centre of their offering. However, as highlighted in our 2022 Global Marketing Trends Report[10], there is a fine line between helpful and 'odd' when it comes to deploying customer data for a human-first data experience. By cultivating trust through first-class customer data practices, marketers can deliver experiences that create value while remaining transparent and empowering customers to own their data.

Generate insights to improve products and services

Customer Data Management

Create a **single view of your clients** by bringing in customer data from all sources. Perform managed services such as data ingestion, hygiene, and business intelligence

01

Decision Automation

Perform managed services such as **customer analytics, model development and deployment,** and sending decisions to downstream CRM/MarTech systems.

02

Content Performance

Create **contextualised and personalised** content to optimise **conversion and used experience**

03

Operational Client Experience

Enable **"voice of customer" data** combined with other client and operational data to **make improvements to the experience, products & services at scale**

04

1.6 How MarTech/marketing intelligence platforms can help create a customer-first experience

Most banks still work with siloed legacy banking platforms that were never meant to offer services across multiple digital channels or create personal experiences. They lack both agility and flexibility to reimagine the customer experience and adapt to changing regulatory requirements in a timely fashion. To stay competitive, banks need to transition to next-generation technologies. Platforms built on these technologies have a modular, agile design, with plug-and-play architecture and API-enabled digital ecosystems with a range of additional capabilities.[11] By managing data in server-less scalable cloud solutions with low- or no-code functionalities, the stage is set for even greater flexibility in the future. Having a well-implemented and unified customer data platform will allow banks to elevate the customer experience and enhance productivity.

Today's available marketing technology, also called MarTech, helps banks to make decisions and create experiences across touchpoints along the entire journey, in connected ways that are otherwise difficult if not impossible to achieve at scale. It is essentially a mix of best-practice marketing strategies and technology to collect better and more enhanced data, automate and streamline marketing journeys, segment customers according to their individual needs, and offer a combination of self-directed and interactive channels. Storing the data in one single place enables marketers to create KPIs, goals and benchmarks. Marketing intelligence should enable banks to spend less time working through their data and allow more time for taking action where it is needed to personalise their offering.

Using such cutting-edge technology allows banks to improve the ROI on their marketing campaigns, personalise customer and prospect interactions, and engage with them proactively. Embedding artificial intelligence uncovers powerful and future-oriented insights into changing customer needs. We acknowledge that the challenges that marketing departments face are diverse, and MarTech can address only some of them. However, connected digital marketing solutions enable banks to become the personal life companion of their target customers. Not only within the CRM area but also within digital marketing, Salesforce has developed market-leading offerings.
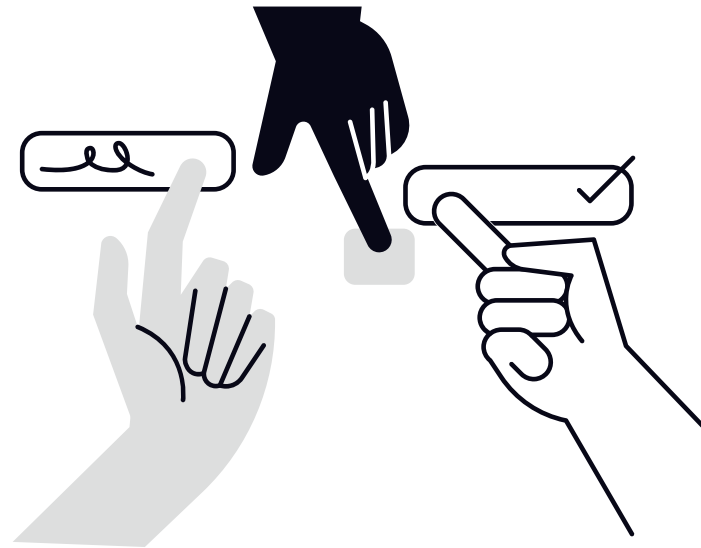
2. Digital marketing tools powered by Salesforce enable banks to create customer-centric marketing initiatives

2.1 Salesforce at a glance

Salesforce is an integrated CRM platform software solution that makes use of enterprise cloud computing – offering flexibility of delivery, operational cost savings and scalability for businesses. Leveraging cloud solutions may support an agile banking transformation, foster innovation and value chain optimisation, such as accelerated integration of innovative services and products or integrating a true opti-channel offering.

Salesforce is designed to provide businesses with the tools to set a higher bar for personalised services. With its extensive integrated marketing offering, banks have the power to deepen customer relationships on every touchpoint by exceeding customers' expectations in a digital world.

2.2 Salesforce's MarTech solutions

The foundation for every meaningful customer interaction is an in-depth understanding of the needs and preferences of prospects and customers to provide them with relevant content. From identifying a prospect, to conversion into a customer and subsequent engagement, Salesforce offers a range of tools to personalise this experience on a 1-to-1 basis. Having this possibility supports an increase in the ROI from every action, but even more importantly, an increase in customer satisfaction.

Expected KPI improvements:

- Conversion rate improvement

- Increase in revenue from additional sales

- Improvement in email open rates

- Increase in click through rates

- Reduction in campaign execution turnaround time

Salesforce enables meaningful B2C marketing throughout the customer lifecycle, making customers aware of products and services, acquiring and onboarding customers, engaging continuously with them and offering a distinct customer experience for each of them to ensure retention and advocacy.
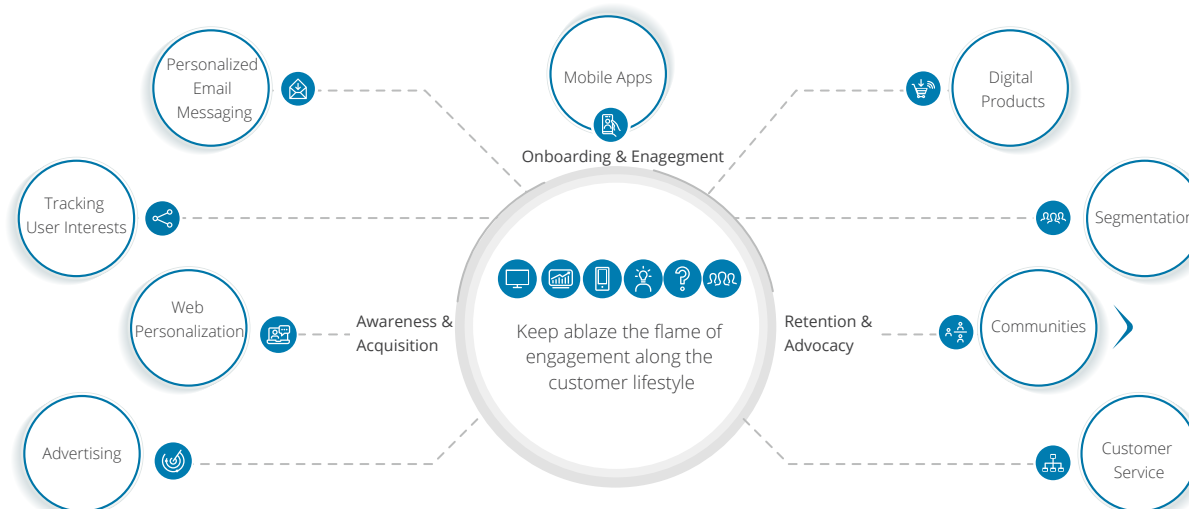

Figure 2: Customer lifecycle (Content provided by Salesforce)

As illustrated in **figure 2**, during the Awareness & Acquisition phase of the customer journey, banking prospects often have a non-personalised digital experience which may make the initial interest disappear. Orchestrated advertising, web personalisation, tracking of interests and personalised email messaging are of the utmost importance when trying to gain awareness and acquire new customers.

During the Onboarding & Engagement phase the goal is to make the customer feel truly engaged and active. Here, private channels such as a mobile application or the web portal have a key role as channels through which products and services can be offered that customers are interested in.

Finally, you need to convince customers with your offering of distinct digital (and other) products and outstanding customer service. Analysing and segmenting the available data will create meaningful ways to interact with your customers and also detect less engaged ones (who may consider switching to another bank). With relevant insights at hand, banks can enhance advocacy and reduce attrition.

Orchestrating this customer journey in the financial industry doesn't have to be difficult – with the right tools and knowledge, banks can easily become a one-stop shop using technology centred around fulfilling all their customers' needs by implementing an effective customer engagement platform.

To support marketers to accompany customer in their entire lifecycle, the following Salesforce's MarTech solutions can be leveraged:

Salesforce Marketing Cloud Customer Data Platform (CDP): Master a segmented customer base by creating a single source of truth — providing more intelligent, actionable, and trusted data at your fingertips with Salesforce's enterprise CDP.

Saesforce Marketing Cloud Personalization: Understand the needs and values of customers by enabling analytical tracking and content personalisation for each customer.

Salesforce Marketing Cloud Engagement: Orchestrate customer engagement across channels and send personalised emails, SMS and push notifications to prospects and customers.

2.3 Marketing Cloud Customer Data Platform

Customers are going digital-first. And banks must be data-first to engage with them by personalising every connection through any channel to build trusted customer relationships. The most effective customer experiences are not just one-off moments in time. They should be relevant in the moment but also anticipate future customer needs. The way to achieve this is by having the ability to collect all relevant data, connect it to a person and unify it so that customer engagements can be personalised. Marketing technology that makes this possible is Salesforce's Marketing Cloud Customer Data Platform (CDP). Marketing Cloud CDP is a self-service customer data platform that constitutes the heart of Salesforce's MarTech solutions. The essence of Marketing Cloud CDP is that it connects all of the bank's customer data in a single place. It stitches together a single customer ID from many different systems, and ties together databases that traditionally don't share customer data, like marketing clouds, customer service software, and data lakes. Essentially, the primary tasks of Marketing Cloud CDP are data collection, data unification, data activation and generating data insights. This enables you to make decisions and create experiences across all touchpoints.

As a result, customers feel valued and served in a more personal and dynamic way.

1. Connecting data
Having the right amount of data is no longer a challenge for most banks. They collect data in many forms and with various systems to store them in – core banking systems, data lakes, tracking analytics tools, CRM, marketing automation tools and even spreadsheets – all with different types of data about their customers. Marketing Cloud CDP enables systems that are otherwise not fully integrated, and tend to not share customer data with one another, can stream data into a single platform for improved visibility, and unification, and usage of data.

2. Unified customer profiles
Many data sources have customer IDs that are not mapped to one another, which would otherwise provide a more complete customer profile. That means that you may have information about the same person in different systems but not know that they are the same. Or, you may have different level of completeness when it comes to profiling data; and if you were to combine all this data, it could give a much better picture about who you are talking to, how to talk to them and how to deliver a much more personalised experience. Marketing Cloud CDP stitches the information together using reconciliation and matching rules, so that duplicates and incomplete identities are a thing of the past.

3. Accurate and complex segmentation
Customer profiles that are incomplete, disparate, lagging, or just plain wrong are a roadblock to complex and advanced segmentation, leading to less efficiency and wasted efforts. After all, a single source of truth must provide the truth. With Marketing Cloud CDP, having a wealth of data linked to a single person means that banks can become very specific and tailor messages better to the preferences and needs of individuals and save on marketing costs due to the elimination of duplicated targeting and increased activation effectiveness.

How Marketing Cloud CDP differs from other technologies and solutions

Data Management Platform (DMP)

Is a software tool used primarily in advertising and marketing to build profiles of anonymous individuals and makes use of mostly third-party data which it acquires from third party data platforms.
CDP, on the other hand, primarily use first-party data and a bit of second-party data. DMPs are designed specifically for advertisers and agencies to improve ad targeting whereas CDPs are focussed on all aspects of marketing and can even be used for segmenting and enhancing data in DMPs.

- Salesforce's DMP is called Audience Studio

Master Data Management (MDM)

MDM and CPD both aim to solve similar problems around poor data, but the important difference in how each platform approached the challenge of creating a customer 360 data view.
MDM is a **technology-enabled discipline** in which business and IT work together to ensure the uniformity and accuracy of the enterprise's official, shared master data assests.
**CDP, on the other hand,** is a marketting system that unifies a company's customer data from amrekting and other channels.

Digital Personalization Engine

Are designed to personalize the first-party website user experience of an organisation.
CDP, on the other hand, works as the insights engine that can provide activation data to the personalization engine for engagement based on web & mobile behaviour.

- Salesforce's Digital Personalization Engine is called Marketing Cloud Personalization (formerly Interaction Studio)
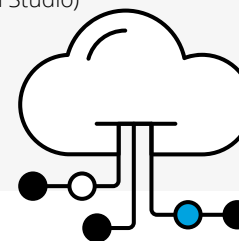
Data Lake

Contain vast quantities of data from a variety of sources and just like water entering a lake from rainfall, data enters a Data Lake in its "natural" state and initially retains whatever structure it had in its container of origin.
CDP's data, on the other hand, is constantly being taken in, checked for quality and consistency, combined with other data to form a complete customer profile and packaged for both internal analysis and delivery to third-party systems. Thus, data lakes make a good source for Salesforce CDP.

Customer Relationship Management

Also known as CRM systems, organize and manage customer-facing interations with a company to help them work more effectively.
CDP's data, on the other hand, collect data on customer behavious with a company's product or service but does not directly engage with the end-consumer. CRM data, however, is an important data source for Salesforce CDP and can also be the activation point for segments created in CDP.

- Salesforce's CRM platforms are called Sales Cloud and Service Cloud

Multi-Channel Marketing Hub

Are designed for Marketers to effectively manage, deliver, and orchestrate marketing campaigns across various channels (email, text, etc).
CDP's data, on the other hand, uses that data as one of the sources to create unified profiles and segments which can in turn again be pushed into the Marketing Hub for activation.

- Salesforce's Multi-Channel Marketing Hub is called Marketing Cloud

CDP is the foundation for building a unified identity to deliver a "single view of the customer" for marketing professionals, which is achieved by combining data ingestion, modelling, processing, volume and activation.
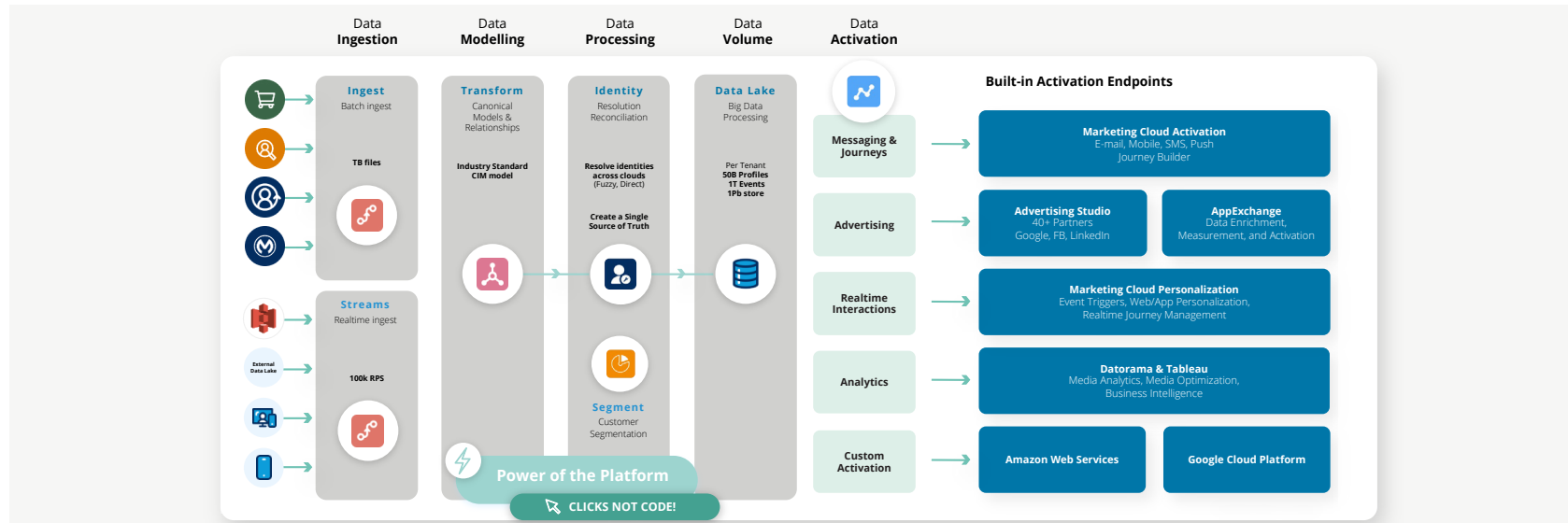

Figure 3: CDP Overview (Deloitte Digital research based on Salesforce content)

Data ingestion

Marketing Cloud CDP brings data together so they can be linked to a person in a single record. CDP gathers data from multiple sources through its integration library. This can include data from Salesforce CRM, marketing automation platforms such as Salesforce's Marketing Cloud, business intelligence (BI) tools, data platforms, lead scoring, and accounting systems.

Data modelling

Once data is ingested, Marketing Cloud CDP's easy-to-use and no-code-all-clicks-platform makes it possible for marketers to map the raw data that comes from the various sources into a defined data model that determines how data is stored for later processing and segmentation.

Data processing

Marketing Cloud CDP resolves the many different 'versions' of a prospect or customer to create a single customer view by stitching these identities into one unique and unified profile. By defining resolution and reconciliation rules, CDP always knows how to create a unified profile for each customer.

Data volume and segmentation

A strength of Marketing Cloud CDP is its ability to identify and manage very large amounts of data. The aim is to identify profitable groups of customers for marketing to, upselling or cross-selling. In addition, case-specific audiences can be created as an exclusion group. For example, if you knew that a customer was chatting on one of your customer support chats (Service Cloud) and was unhappy with a service, you wouldn't want to send the customer a marketing email (Marketing Cloud) the next week asking for an online review.

Data activation

Once data is ingested and processed, profiles are unified, and segments created, the real value of the data comes with activation. Depending on the purpose of your segments, you can either output it back to the original data sources or send it to other channels for activation.

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Use cases

The following use cases illustrate how Marketing Cloud CDP enables marketers to be data-first, helping them to engage with relevance, personalise and build trusted customer relationships.

Unified Customer Profile

Link customer data from multiple disparate systems to create a customer view, to build a customer profile which can be used to **segment audiences** and build **target groups.**
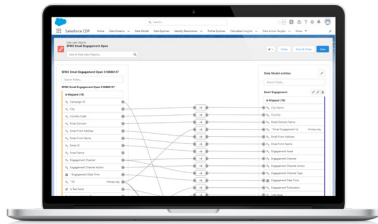
Challenge
Disparate storage of customer data means banks do not have a complete and unified view of their customers.

Solution
Leverage CDP to consolidate personally identifiable information and create views of different customer profiles, also known as unified customer profiles.

Outcome
Enable marketers to easily access unified profiles of their customers which can shed light into unified consent, purchase history, household data and interests.

Customer Service Follow-Up

Leverage Salesforce CRM objects to drive **personalised content** across known marketing channels.
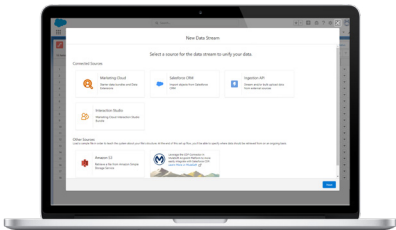
Challenge
Customer frequently submit customer support tickets, impacting call centre traffic and CSAT.

Solution
Ingest Salesforce CRM data which captures case volume into CDP and create segments to then send self service FAQs to customers who frequently sybmit customer support tickets (high case volume).

Outcome
Marketers can use call centre data to create targeted segments that further drive personalised content for their customers, reducing call centre traffic & increasing CSAT.

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Propensity to Churn

By unifying core datasets, CDP can help **identify key risk customer segments** to execute on a churn customer journey in Marketing Cloud via each customer's preferred communication channel.
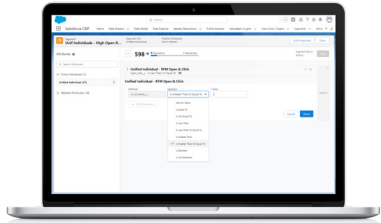
Challenge

Customers may become inactive over time which increases the possibility to lose them with no strategy in place to identify these at-risk customers on time and re-engage them via their preferred channel.

Solution

Use CDP to continuously identify key risk customer segments to execute a marketing campaign via their preferred channel which provides cross-product discount to try to re-engage them.

Outcome

Given that CDP captures a wealth of information including transactional frequency and communication channel enagagement. Marketers are able to effectively target customers and reduce propensity to churn.
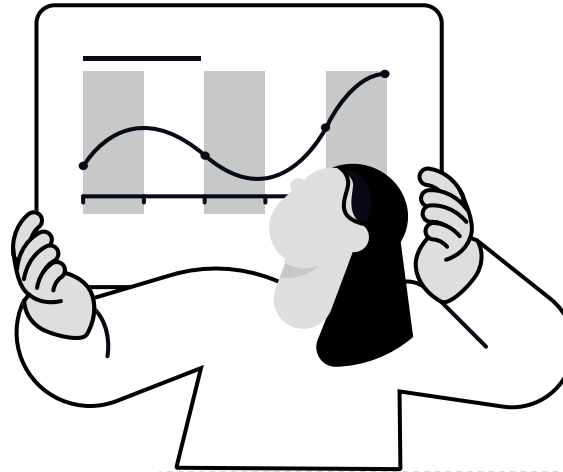
2.4 Marketing Cloud Personalization

An in-depth awareness of your customer's interactions is key to delivering a more personalised and streamlined customer experience. Marketing Cloud Personalization (powered by and formerly known as Interaction Studio) allows you to recognise these interactions in real time, by tracking customer data through first party cookies and matching this data with information that customers have provided, such as their email addresses and phone numbers. This makes it possible to personalise the experience for each customer in real time when they use your app, visit your website, open your emails, and engage with any of your channels, by showing the products and content that interests them most at any time. This in turn leads to higher conversion, activity and engagement rates, creating long-term relationships and happier customers.

Marketing Cloud Personalization is powered by behavioural analytics and advanced machine learning. This provides a comprehensive view of each customer and prospect for which you can then create relevant and individualised experiences that improve the customer's journey with your brand. Salesforce's Marketing Cloud Personalization enhances the power of Marketing Cloud with expanded real-time personalisation for both known and anonymous users.

Marketing Cloud Personalization particularly stands out for its decision engine that allows you to display personalized content for each client in real time. The key capabilities of Salesforce Marketing Cloud Personalization are that you can:

Listen

Monitor everything your prospects and customers are doing on the web, in the app or through offline channels in real time, such as tracking how much time they are spending on specific products and from which device they are visiting.

- **Capture data from any source and device:** Unify, segment and activate audiences to increase customer engagement
- **Single view of the customer:** Real-time insights into each individual's up-to-the-minute behaviours, interactions, and history across your channels

Understand

Take advantage of all browsing data and user events that are captured in real time. For both anonymous and loyal visitors, the collection of first party cookies that are captured each time a user browses or logs in makes it possible to recognise each individual. With these insights, Marketing Cloud Personalization allows you to:

- **Evaluate your data:** Find out the reason why visitors have started their journey, what made them reach the end of their journey, the most frequent navigation channels or devices, and the days and hours of most and least activity.
- **Provide a seamless multi-channel experience:** By collecting, analysing, and responding to user behaviour in real time from online and offline channels including in-store (POS), mobile apps, SMS, email and web.
- **Leverage AI to discover new audiences:** Use Salesforce Einstein to analyse large amounts of profiles and events to find new high-value segments.
- **Actionable insights:** A/B test algorithms and experiences delivered on the web, in-app, paid and email channels to ensure optimal and statistically significant results that are actionable.

Act

Display different content on your website to suit the needs and interests of each customer. Suppose a customer visits your website and is looking for information about certain investment products. The next time the customer returns to your site, Marketing Cloud Personalization can ensure that specific content about investment products is shown, rather than generic content. And the personalisation doesn't end there. Marketing Cloud Personalization provides consistent messages to a customer, even across different channels. If a customer is looking for investment products on the web or app, you can send an email with a special offer for those (or similar) products. No matter who your customers are and where they are in their buying journey, you can present them with the messages they need through the channels they prefer.

- **1-to-1 web campaigns on any device:** Personalise actions, offers, products and content.

- **Real-time personalisation:** Engage with customer in real time, personalising content based on real time insights and through Einstein, a form of AI, use algorithms and predictive analytics to determine and display the most relevant content, offers and recommendations.

- **Real-time analytics:** Deliver real-time notifications and reporting to obtain immediate feedback on the effect that campaigns are having across all customers on digital channels.

All of this adds value in all processes and phases of the customer's lifecycle through:

Less missed opportunities:
Clearly understanding the customer journey across channels, which helps you identify missed opportunities and improve existing journeys.

Driving revenue:
Driving revenue growth and reducing cost-to-serve by delivering optimised strategic journeys that can be automated, and machine learnt.

Customer service excellence:
Creating customer satisfaction and brand awareness with the right mix of channels that fits the individual.

Use cases

Implementing Marketing Cloud Personalization allows you to create moments that matter to your customers in real-time and across all touchpoints, as demonstrated by the following two use cases:

01. Website personalisation

Context:
Julie recently got married. She informed her bank so that her marital status and name could get updated.

Problem:
Customers tend to encounter product offers that are not relevant to them, leaving them uninterested, so that they do not seek further information elsewhere on the website.

Solution:
Dynamically show and update product information, by only displaying content that is relevant to the user at each step of the customer journey.

Julie
Long-time Client
Swiss, 30 years old

Julie recently got married. She informed her bank so that her marital status and name could get updated.

She then navigates to the product homepage and sees an offer for a joint bank account that she could share with her new husband.

She clicks on the relevant and personalised product offering and starts an application for a joint bank account.

After successfully completing the application for a joint bank account, Julie returns to the product homepage and no longer sees the offer she just contracted. Instead, personalised content based on her interest will be shown to promote additional products.

Example journey

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02. Real-time multi-device personalisation

Context:
Ben recently moved to Switzerland for work. He already has a bank account and is now looking into getting a Pillar 3a account from his bank.

Problem:
Customers often don't experience a connected experience with banks, which reduces loyalty and impacts conversion due to lack of convenience.

Solution:
Create a connected and consistent experience across various channels to drive conversion and increase customer loyalty.

Ben
New Client
Brtitish, 39 years old

He uses the website's calculator to see the potential tax savings based on his personal information and contributions. As he only has a few minutes, he leaves the webpage, without taking any further action and resumes working.

As he does not have to re-enter all his information, he quickly reaches the end of the calculation and he is then able to schedule a personal consultation.

Ben is at work, and during his break he uses his work laptop to browse around his bank's website and looks at its Pillar 3a offering.

On his way home from work, he opens the bank's app from his mobile device and is shown the Pillar 3a product page where he is able to pick up where he left off earlier.

Example journey

2.5 Marketing Cloud Engagement

Salesforce Marketing Cloud Engagement is a digital marketing platform with marketing automation and analytical capabilities. You can leverage the platform to offer a personalised experience with intelligence across the entire customer journey, creating a true opti-channel customer experience. This SaaS platform makes it easy to plan, segment, personalise and optimise various facets of marketing, including customer journeys, multi-channel campaign execution, pre- and post-campaign analytics, social media promotions and engagement, and data management platforms. Salesforce Marketing Cloud Engagement acts as a channel orchestrator that enables you to create data driven, personalised, customer journeys across multiple channels. It leverages one platform, so you can provide a consistent and cohesive customer experience across email, social, website, advertising, and even in-branch.

Specifically, with Salesforce Marketing Cloud Engagement you are able to:

Personalise your marketing moments with customers

- Treat your customers like you've known them for years by tailoring every moment along their journey with your brand. Know how, where and when best to communicate with customers using the right channel at the right time.

Track and engage along the entire customer life cycle across multiple devices and channels:

- With a seamless interface that provides data-rich insights, you can keep track of entire customer journeys without ever leaving the platform. Having this complete view of your customers makes it that much easier to engage with prospects and customers at every step of the way.

Measure, report and optimise marketing performance, impact and customer loyalty:

- Generate real-time reports and statistics of the actions you execute so that you can measure and analyse the impact of your marketing efforts. Using reports and insights, optimise your marketing campaigns to make every interaction count, thereby improving marketing ROI.

Marketing Cloud Engagement components

Salesforce Marketing Cloud's SaaS platform offers multiple components, depending on your needs and with different levels of functionality. The "Studio" components, including Email Studio, Social Studio, Mobile Studio and Advertising Studio, are used to manage and engage with communication channels. "Builder" components help manage data, content and customer journeys:

Email Studio
Perform customised campaigns of email marketing

Business value:

- Rapid campaign execution
- Smarter email messages with machine learning capabilities
- Built to scale

Mobile Studio
Take the leap towards mobile device and enable marketing interactions via SMS push notifications and group messaging

Business value:

- Cross-channel messages
- Time-sensitive interactions
- Mobile-App engagement
- Location-based pushed marketing

Journey Builder
Marketing automation solution to create customised customer journeys through multiple channels

Business value:

- Listen for customer cues
- Connect the entire customer experience
- Automate interactions for personalisation at scale

Contact Builder
Manage data and create a single view of your customers

Business value:

- Leverage data from any Marketing Cloud
- Design, map and link your data
- Synchronise data sources from Salesforce CRM

Social Studio
Creating customised campaigns, turning social media followers into potential leads

Business value:

- Complete platform for social listening analytics, publishing and engagement
- Connected social to Marketing Service and Sales
- Social Studio Mobile App
- Create alignment across channels with command centre

Advertising Studio (recently rebranded to Salesforce Marketing Cloud Advertising)*
Manage acquisition, retargeting and alignment campaigns around digital advertising

Business value:

- Driven from customer data
- Connect advertising to sales and service journeys
- Integrated lead generation
- Bring CRM to AdTech

Analytics Builder
Track campaign performance and monitor ongoing engagements

Business value:

- Data visualisation with built-in dashboards
- View comparisons, trends, and patterns
- Optimise communication strategy

Content Builder
Collect and store images, documents, and content in one place and use it accross channels
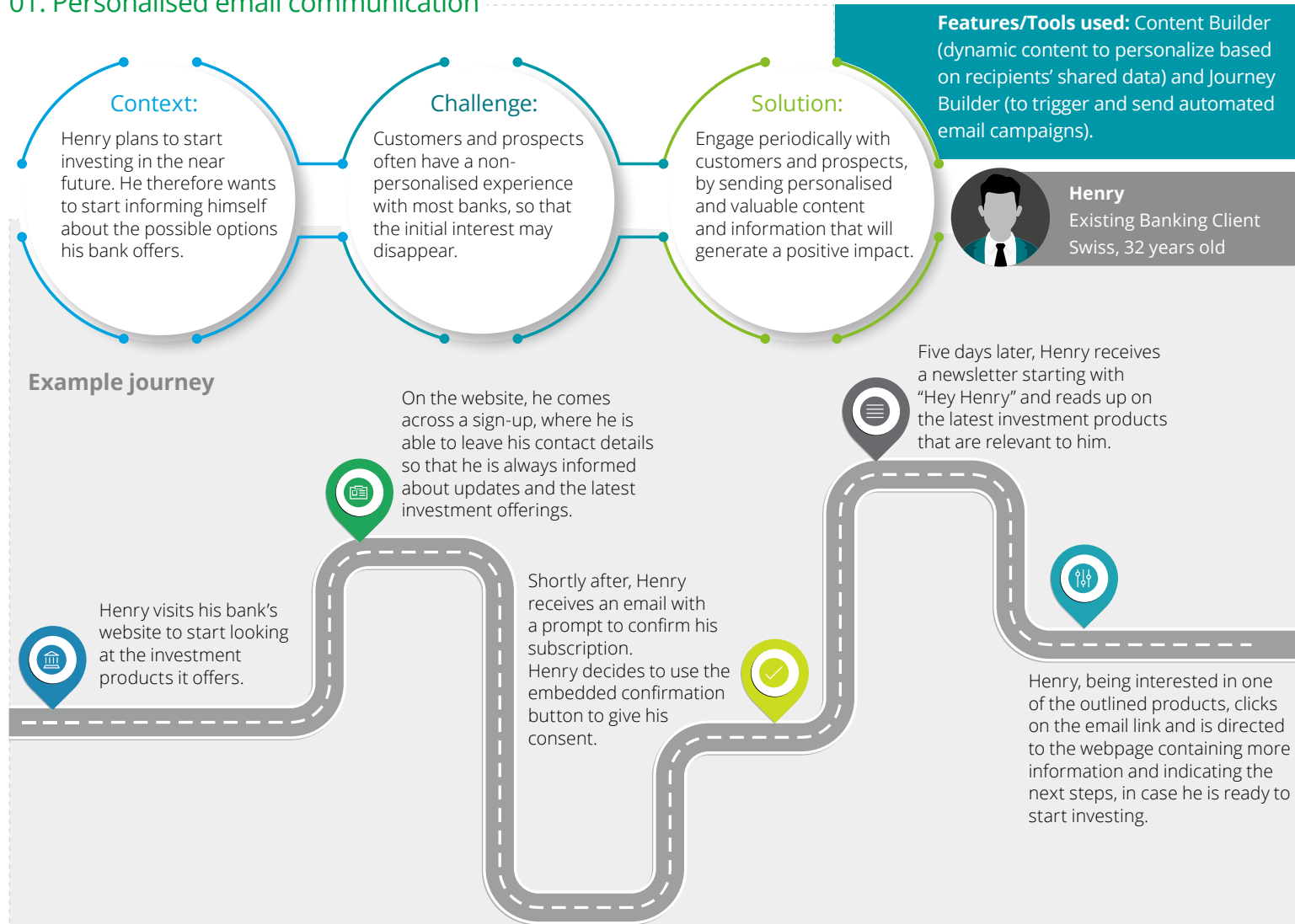
Business value:

- Mobile-first communications
- Interactive email content
- Deliver targeted content for specific audience segments with 1-to-1 personalisation

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Use cases

With the Marketing Cloud Engagement platform, you are able to connect with customers from any device and build stronger relationships by personalising the customer experience. The following use cases demonstrate how business value is created instantly using out-of-the-box functionalities:
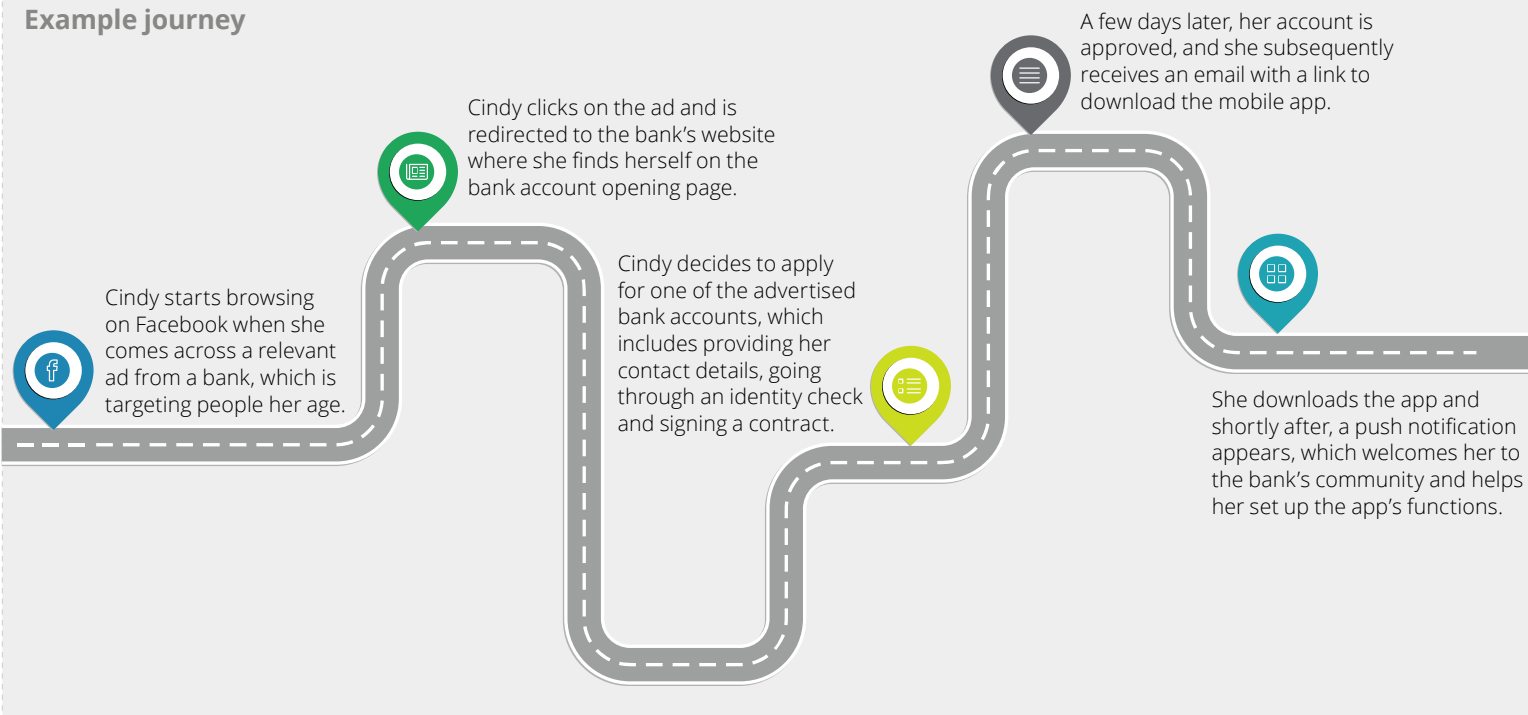
01. Personalised email communication

Context:

Henry plans to start investing in the near future. He therefore wants to start informing himself about the possible options his bank offers.

Challenge:

Customers and prospects often have a non-personalised experience with most banks, so that the initial interest may disappear.

Solution:

Engage periodically with customers and prospects, by sending personalised and valuable content and information that will generate a positive impact.

Features/Tools used: Content Builder (dynamic content to personalize based on recipients' shared data) and Journey Builder (to trigger and send automated email campaigns).

Henry
Existing Banking Client
Swiss, 32 years old

Example journey

Henry visits his bank's website to start looking at the investment products it offers.

On the website, he comes across a sign-up, where he is able to leave his contact details so that he is always informed about updates and the latest investment offerings.

Shortly after, Henry receives an email with a prompt to confirm his subscription. Henry decides to use the embedded confirmation button to give his consent.

Five days later, Henry receives a newsletter starting with "Hey Henry" and reads up on the latest investment products that are relevant to him.

Henry, being interested in one of the outlined products, clicks on the email link and is directed to the webpage containing more information and indicating the next steps, in case he is ready to start investing.

02. Cross-channel onboarding and welcome support

Context:
Cindy is a young person who is now ready to open her first bank account. She has been looking for a while but doesn't know where to start as she is not familiar with the different types of banks or how to go about opening an account.

Challenge:
Customers and prospects tend to have disconnected experiences which means they are more likely to drop out of the customer journey.

Solution:
Create a comprehensive customer journey using automated actions that send out relevant touchpoint communication at every step of the journey.

Features/Tools used: Advertising Studio (to publish and track ads on social media) Content Builder (to develop relevant email and push notification content) and Journey Builder (to trigger and send automated email and push notifications based on the defined customer journey).

Cindy
Prospect
Swiss, 20 years old

Example journey

Cindy starts browsing on Facebook when she comes across a relevant ad from a bank, which is targeting people her age.

Cindy clicks on the ad and is redirected to the bank's website where she finds herself on the bank account opening page.

Cindy decides to apply for one of the advertised bank accounts, which includes providing her contact details, going through an identity check and signing a contract.

A few days later, her account is approved, and she subsequently receives an email with a link to download the mobile app.

She downloads the app and shortly after, a push notification appears, which welcomes her to the bank's community and helps her set up the app's functions.

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3. Our proven incremental implementation approach

Deloitte can help banks to make use of Marketing Cloud's suite of Engagement, Personalization and Customer Data Platform, and obtain full value from it.
A phased and incremental implementation approach will help to create business value quickly. We structure the overall workload into a number of phased work packages to enable agile and lean ways of working and align the functional developments as you build up your value proposition, across the different Salesforce modules.

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3.1 Incremental delivery approach

- A phased implementation approach is designed to **deliver business value as fast as possible,** with each phase **enhancing capabilities incrementally**

- Each phase starts with a short **discovery,** continues with the **implementation of prioritised functionalities** and concludes with **testing,** accompanied with staff **training** as needed

- The team **works hand in hand** with the client's **SME's** fully integrated into the project team in order to **build up** their **skills within Salesforce** and ensure **knowledge transfer**
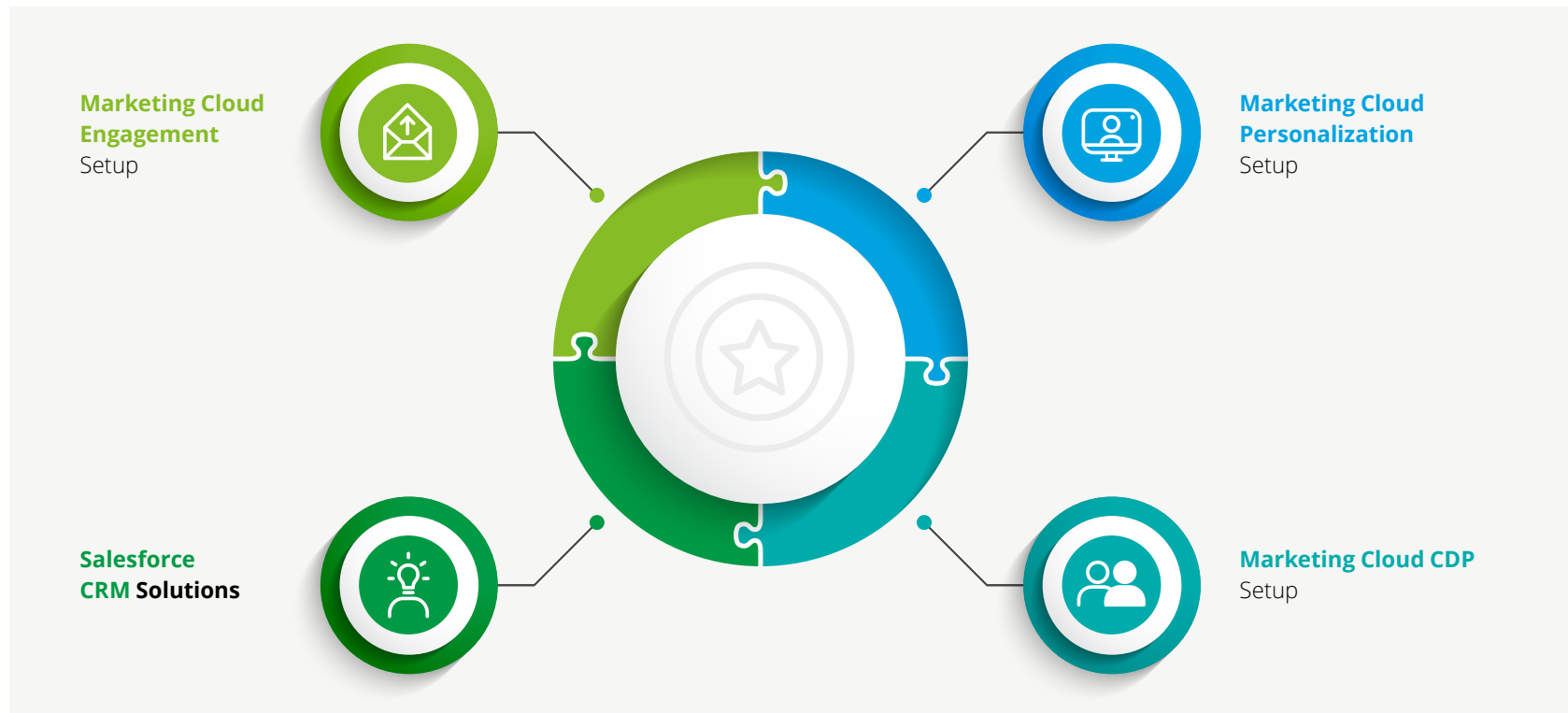
Depending on your business prioritisation of functional capabilities (solutions), we will propose a tailored solution for implementation.
Having successfully implemented Salesforce MarTech solutions for many customers using this incremental and agile approach, our team at Deloitte has gathered relevant experience and insights and is happy to share some of the critical success factors and challenges we have met along the way.

3.2 Key success factors and challenges

Reflecting on previous engagements is key to improving performance in the future. Therefore, our expert team is sharing below their thoughts on success factors and challenges.

Critical Success Factors

- Having experienced cross-platform Salesforce consultants onboard

- Continuous inclusion and alignment with bank business and tech owners

- Hosting discovery sessions to define the scope of high-level target solutions

- Following an incremental approach: crawl, walk, run

- Adhering to the Salesforce best practices and licence limitations to define solutions

- Carefully managing dependencies with other teams, streams and platforms

- Considering security and compliance risks in every step that is taken

Key Challenges

- Managing the activation of licences both in time and in functionalities in order to comply with the overall plan while also managing cost activation

- Managing dependencies with other teams, internal and external, to deliver use cases on time

- Defining and validating which data and in which format can be ingested into Marketing Cloud

- Having business and IT teams in alignment, to define priorities and use cases to be set up in Marketing Cloud

- Taking into account the different systems involved in order to assemble the data flows from the original systems to Marketing Cloud

Taking into consideration the lessons learnt, Deloitte is well positioned to support you in enhancing your digital marketing capabilities and ultimately becoming the customer-centric bank you aim - and your customers expect you - to be.
Are you already leveraging the full potential of your digital marketing activities?
We are here to help you to become more impactful with your B2C Digital Marketing.

4. Expert team and contact details

Deloitte has a long-term strategic partnership with Salesforce. We have been named Salesforce partner of the year in Switzerland and Gartner has rated us #1 for eight consecutive years globally as leader in CRM and customer experience.

With around 9,000 Salesforce specialists in more than 30 countries,

Deloitte is one of the world's top addresses for designing and implementing successful Salesforce MarTech and CRM solutions and has more than 50 practitioners focusing on Salesforce delivery in Switzerland. Please reach out to our expert team to discuss how we can make your digital marketing initiatives more impactful.

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