

Online Bank Drives Savings Account Applications at Low CPA

CHALLENGE

An online bank was looking to increase applications for new savings accounts through their website. They enlisted our help to run a programmatic campaign based on unstructured data to reach their target audience, drive web traffic, and boost savings account applications.

The primary goal was to achieve a \$250 CPA (Cost Per Action), with the action defined as a click-through or view-through visit resulting in a completed savings account application. The advertiser also wanted to maximize the deposit-to-cost ratio, which reflects the amount of money deposited into newly opened accounts.

STRATEGY

We developed a comprehensive strategy of search retargeting at the keyword contextual level to reach users with interest in signing up for a savings account online. The campaign featured custom keyword lists under different categories of banking terms - such as CDs, Savings, Money Market Accounts, General Banking, and Personal Finance - and utilized both display and mobile creatives.

After campaign launch, our multivariate algorithms worked to continuously optimize keywords and drive down the CPA. Enhancements included shifting budget to the top-performing keyword buckets, adjusting bid amounts, and blacklisting domains.

Additionally, the advertiser tracked the deposit-to-cost ratio on the back end. They shared this information and the team was able to manually optimize the campaign to the placements that showed the highest deposit amounts.

RESULTS

We delivered performance that greatly exceeded the initial goal, resulting in a \$35 CPA - more than seven times lower than the \$250 goal. Through continuous optimizations, the CPA improved week-over-week throughout the campaign duration. Additionally, the advertiser was able to track strong deposit numbers from the new savings accounts.

INITIAL GOAL:

Increase savings account applicants

Achieve a CPA of \$250

TACTIC:



Keyword Contextual Search Retargeting

RESULTS:



\$35

Cost Per Action