



## Newsletter April, 2008

### Onboarding

**Onboarding** is the process of integrating customers into the financial organization. The best **onboarding** strategies provide a fast track to informing new and single account Households of the products and services offered by the organization in hopes of greater cross-sales opportunities, loyalty, and retention. This process can last up to 12 months. Want to create an **onboarding** program for your organization? We can help!

Originally, onboarding was a process to successfully integrate new employees into an organization. The faster they integrate into the company, the quicker they become productive, engaged in the day to day operations, and participate in decision making processes. When they are integrated within the company, the less likely they are to leave. The same concept can be translated to the financial industry! The sooner you get customers integrated with your financial products, the more profitable they become, and the less likely they are to leave.



### What is involved in an onboarding program?

- **Get everybody on board**  
This is a company strategy, not something that comes from marketing! It is about the customer experience and how you are perceived in the market place. Anybody from the front-line to the back office touches clients in some fashion. The smoother the operation, the better the customer experience.
- **Onboarding does not happen over night**  
There are many different concepts and programs for this. Some people talk about the 1-1-3-1 program. This simply means, you make contact with every new customer 1 week after the account was opened, 1 month after the account was opened, 3 months after the account was opened, and 1 year after the account was opened. How often you contact the a new customer depends on your staff and the ability to follow through on this program.
- **Use different channels**  
Calling a customer one week after they have opened an account to make sure they have received their box of checks is a nice touch and

can prevent servicing issues from the start. After that, you may begin with a series of mailings to educate the customer about other products and services your organization offers. Mix up letters, post cards, and phone calls to vary how you reach the customer. After the first year, send the customer an anniversary letter with a special offer thanking them for their business.

- **Track Results**

Onboarding programs can be setup and tracked in MarketTrax as a Mail Matrix. This is located under Processors/Campaign Pro within MarketTrax. Unlike a campaign worksheet, a Matrix will automate the mailing process to ensure only the right people receive the mailing as well as to advance them to the next mailing period. Furthermore, MarketTrax will track the response results to ensure that this program is working. After all, it is about showing an ROI!

- **Refine the program**

It will be rare that you don't have to go back and refine your program in some way. Feedback will help you tweak your onboarding strategy to make it more efficient and more effective.

- **Consulting Corner**

Need help in developing and implementing a Mail Matrix in MarketTrax? Don't just stop with New Customers, how about your Top 10% Customers or Single Service Customers? Our Marquis consultants can help you develop a program that makes sense for your financial organization. You can contact them at [mconsulting@gomarquis.com](mailto:mconsulting@gomarquis.com) today!

- **Training Corner**

Marquis is here to help you elevate your usage and knowledge of MarketTrax. Go to the "Events" section of our website at [www.gomarquis.com](http://www.gomarquis.com) to download a 2008 training schedule, upcoming webinar sessions, and e-College events.

Our Support Team, GoMarquis Team, and Consulting Team can help you with basic concepts as well as detailed projects. We are here to see if an onboarding program is right for you. Call us at 800-365-4274 for any questions you may have.

To profitable and loyal customer relationships!

Sincerely,

**MARQUIS**

