

Ranking Your Customers Segmentation in Action!

by Chris Green, Co-Founder and CMO, inBusiness Services, Inc.

So you have ranked your customers. You know the top 10% of your most profitable, valuable customers. Now what? How do you put this segmentation into action, create a process whereby officers are encouraged to follow through with specific service objectives, and track so you can report the results to management? This was the task Neil Lancaster of Stock Yards Bank in Louisville, KY faced. Segmenting your customers is nothing new under the sun; large



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institutions have been doing this for some time. But putting your segmentation to work, at the officer/teller level, is.

“I realized I needed to pull a rabbit out of my hat to accomplish this one,” said Neil. “I turned to our CRM provider, 360 View CRM, for assistance. I told them I had my customers scored and ranked and had established five service levels and service standards responding to each level, but now I needed a means that encouraged officer follow through while providing a system to track our accomplishments.”

“We were excited by Stock Yards Bank’s request to establish Service Standards for their customer segments using our software,” reported Waylon Envik, Development Lead for 360 View CRM. “This is a great example of what CRM technology is designed to help financial institutions accomplish.”

About the Author



Chris Green is a Co-Founder and CMO of inBusiness Services, Developer of 360 View CRM. Chris is responsible for the overall architecture of the marketing functionality provided within 360 View CRM. Chris and the development team at inBusiness Services have spent the last seven years learning how community-based financial institutions segment and rank their customers, market to prospects, on-board new customers, and cross-sell next likely products in effort to build the best marketing software tool for the financial industry. Chris has an MBA from the Jack C. Massey School of Business and his community service work finds him the current Board Chair for Nashville’s Children’s Theatre.

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With all customers scored based on profitability, they were then divided into five Customer Group buckets; each group represented a different Service Standard Level, each with a different expectation of service standard follow through. The five Customer Groups were set up so that the specific group any one customer belonged to was easily identifiable upon customer look up. Next, each customer relationship was assigned a relationship manager based on a predetermined hierarchy of events that could be updated daily.

“For the first time our officers could see their personal customer list, quickly determine their top customers, and understand their service objectives for each customer group,” said Neil. “We had taken a giant leap closer to our corporate goal of creating profitable, “delighted” customers, with full service relationships, built by happy, dedicated employees.”

Today when officers of Stock Yards Bank take one of their customers to lunch, make a proactive phone call, take their biggest account to an entertainment event, invite someone to a bank-sponsored event, or simply call to say “Happy Birthday”, they do so in an environment where they can easily record these interactions for tracking within the 360 View software. Management can run reports at any time and ascertain what officers are meeting their established Services Standards to ensure the bank’s most valued customers receive the message, “You are not just a number at Stock Yards Bank, but rather a friend and a valued customer.”

Stock Yards Bank has 25 branches, is over \$1.5 billion in assets, and has been a partner of 360 View CRM since 2005.

For more information about 360 View CRM or inBusiness Services, Inc., visit www.threesixtyview.com or call 866.822.6249.

About 360 View

360 View CRM is a web-based software solution that can be hosted at your institution or via the web by inBusiness Services, developer of 360 View CRM. This relationship management system imports all your customers’ core and third-party accounts and services on a daily basis while rebuilding the customer relationship into one customer view so that your customer’s relationship to others and their value to your institution are instantly recognizable. This software was developed by financial institutions for financial institutions and has been field tested, with proven ROI results, for over five years.

Key system features include:

- Sales Automation
- Marketing Campaigns
- Customer Profitability
- Goals and Incentives

