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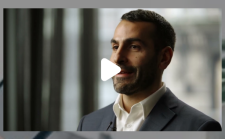
BMO

Unica Interact enhances personally tailored customer experience in BMO's omni-channel marketing strategy



3X boost in offer responses	More than a billion interactions	Direct positive bottom-line impact

Company: BMO
Industry: Finance and Banking
Products: Unica

Challenge: Providing a customized and unique digital experience to more than 12 million customers globally with a lean team

Solution: Unica Interact provides an omni-channel approach for BMO to personally tailor each customer experience

Results: More than a billion interactions with a 3X boost in offer responses showing a direct positive impact to BMO's bottom line

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Business challenge story:

BMO — which also goes by Bank of Montreal — has a deep legacy and a well-established reputation in personal and commercial banking. After 200-plus years in business, BMO is the eighth-largest bank in North America, with more than a trillion dollars in assets and upwards of 12 million customers worldwide. BMO's company and performance résumé is similarly impressive. They offer their customers a commitment to five strategic points: world-class client loyalty and growth; a winning culture driven by alignment, empowerment, and recognition; being digital-first for speed, efficiency, and scale; simplifying work and eliminating complexity; and superior management of risk and capital performance for customers as well as shareholders. BMO recognizes that consumer expectations have evolved, with customers expecting to choose freely the time and channel they prefer for engaging with their financial institution. Those expectations present a challenge — requiring that BMO be able to meet a customer's needs irrespective of timing, with their account and product history accessible as needed to deliver the service required. BMO's goal is to turn each customer inquiry into a compelling moment of engagement; to do that, they must understand individual customer needs and preferences and deliver consistent, personalized services through every channel — whether it's an ATM, a mobile app, a website, or a brick-and-mortar branch location.

> *"In terms of numbers and results, we're seeing over a billion interactions across Canada and the US. There's been a 3X boost in offer response rates thanks to enhanced targeting based on the customer behavior models we use. It only took us six months to get a return on our investment with Unica Interact."*
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> — Ali Kazerani, Senior Manager of Marketing Strategy of BMO Enterprise Marketing Group

Transformation story:

To drive conversion and enhance the customer experience, BMO uses Unica Interact to help deliver tailored, relevant, and compelling offers through each of the bank's channels. Ali Kazerani, Senior Manager of Marketing Strategy for BMO Enterprise Marketing Group, says: "Having that real-time omni-channel integration for an interaction management solution enables us to present an optimal offer automatically to every customer in their preferred channel. We now have been using this capability for over a decade and inspiring our customers to embrace more of our services by providing them timely solutions that actually fit their needs."

Under Unica's comprehensive contact rules, when a customer accepts an offer, that offer is automatically suppressed and won't appear again. That helps BMO make sure their customers are always seeing relevant content. Similarly, if a customer ignores a message a certain number of times, the system will switch seamlessly to the next-best offer to help keep interactions between BMO and that customer feeling fresh. BMO can also run A/B tests to see the practical impact on their bottom line of presenting various content and offers. BMO is now managing more than 400 active targeted campaigns simultaneously and doing it with a very lean team — a testament to the power Unica Interact provides.

Results story:

BMO and its customers benefit from the way Unica Interact works proactively to provide services and solutions to both parties. To give a service example: when a customer calls because their credit card was declined during a store transaction, Unica Interact provides the technology that feeds the relevant information about that decline to the call center agents in advance, helping to streamline the customer interaction; their IVR integration enables the customer to confirm the reason for their call using their keypad prior to connecting them to the appropriate call center agent to address the issue. BMO is now plugged into every major channel at the bank, including all of their inbound channels, and is able to provision real-time, targeted, personalized service messages through their branches, call centers, ATM fleets, online banking platform, mobile app, and IVR, all in a true omni-channel fashion.

In terms of numbers and results, BMO is seeing more than a billion interactions across Canada and the US. There has been a 3X boost in offer response rates thanks to enhanced targeting based on BMO's customer behavior models. It took only six months to see a positive return on their investment in Unica Interact. Kazerani says, "The Unica Interact capability has been a true success for us and has provided a holistic solution through all our inbound marketing needs."

About the Company

BMO is the eighth-largest bank in North America with more than a trillion dollars in total assets, having been in business for more than 200 years. Providing personal and commercial banking and investment banking services in global markets, they serve more than 12 million customers across the globe.

Read full story →

To learn more about HCL Unica, please contact your HCL representative or HCL business partner or schedule a demo.

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