

TSB increases account applications by 31% using InfoSum

TSB unlocks power of its first-party data through data partnership with Global



Increase in Spend and Save account applications



Increase in likelihood of switching bank or building society



Increase in those considering switching to TSB



Challenge

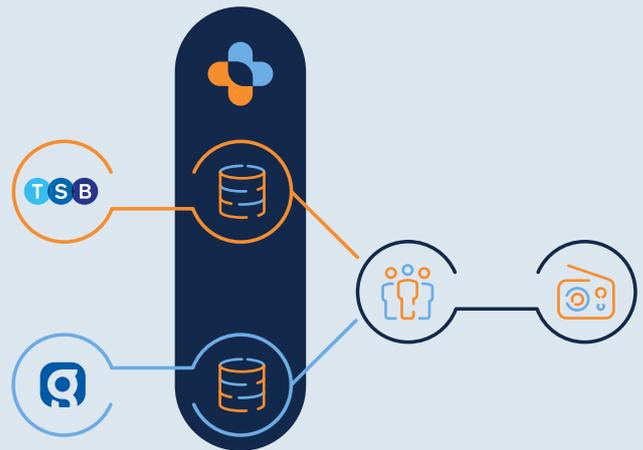
TSB wanted to collaborate with Global to launch a radio campaign targeting potential applicants for the bank's new Spend and Save account but had significant hurdles to overcome. With TSB operating in the banking industry, there are strict rules governing the handling of sensitive data and more importantly, the protection of this data is paramount to maintaining the trust TSB has built up with its customers.

In addition, TSB had a precise view of who the product was for but without the knowledge of which radio stations their customers listened to, it needed sharper insights and laser-focused targeting capabilities to drive tangible outcomes.

Solution

TSB, working with media agency the7stars, turned to InfoSum's data collaboration platform to overcome these challenges. InfoSum's decentralized approach to data collaboration allowed TSB to match its 5 million UK customers against Global's audience of 51.7 million individuals to analyze the intersection of data 'as one' - without either party having to share any sensitive personal data.

This 'non-movement of data' approach allowed TSB to remain in control of its data at all times and ensured it met strict data security and compliance requirements. With the challenges it faced now addressed, TSB was free to harness the knowledge within Global's data.



“InfoSum’s Data Collaboration Platform made working with TSB really straightforward. The ‘non-movement of data’ approach meant we could easily and securely match our 51.7 million audience to TSB’s 5 million customers in a privacy-first way. Almost instantly we were able to see the radio stations listened to by TSB’s customers and we were able to tell TSB about their audiences beyond the context of their finances. This meant we could either include or exclude listeners based on the campaign goals TSB had.”

Katie Bowden

Global’s Director of Commercial Audio

Results

The results of the data partnership were undeniable, with Spend and Save applications up 31%

Increase in those considering switching to TSB

38%

Increase in likelihood of switching bank or building society

31%

Increase in impression of the bank

20%

Increase in ad recall

13%

For the first time, TSB was able to see which radio stations its customers listened to, providing TSB with powerful, actionable insights. It meant that TSB could either include or exclude people from adverts, something particularly useful when there is eligibility attached to products.

Furthermore, by utilizing InfoSum's patented technology, TSB and Global were able to connect first-party data sets on an attribute level, allowing TSB to build up a clear and accurate picture of the attributes common across its target audience. Using this knowledge, TSB was able to use Global's digital advertising exchange, DAX, to find lookalikes from actual customers to increase campaign reach.

The partnership with Global proved to be an overwhelming success for TSB when looking back at its campaign objective of increasing applications to its new Spend and Save account. Driven by the data partnership, the results of the campaign were undeniable, with Spend and Save applications up 31%. The impressive results did not stop there either, with TSB noting that ad recall was up 13%, the impression of the bank up 20%, likelihood of switching bank or building society up 31% and those considering switching to TSB up 38%.

Looking to the future

With InfoSum, TSB was able to truly unlock the power of its first-party data. Impressed by the results of the campaign and safe in the knowledge it doesn't have to sacrifice control of its data to collaborate with media owners, TSB will integrate this coordinated data approach into its operations going forward.

“Global is the biggest audio company in Europe with many stations and different listening audiences. The partnership with Global, InfoSum & the7stars enabled TSB, for the first time ever, to understand which radio stations its customers listened to. By using InfoSum's technology, we were able to unlock this new customer knowledge without sacrificing control of our data, and while always prioritizing the privacy of our customers. Global's DAX platform allowed TSB to extend advertising to similar prospect audiences. This has been a hugely innovative and successful data driven partnership.”

Morgan Reavey

TSB's Head of Performance Marketing