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Austin & Willams Partners with RMS for Opt-In Gifts

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By: Stephanie Smith-Galaise

With a critical source of fee income at risk due to recent changes to Regulation E, it's imperative that financial institutions make every possible effort to secure customer opt-ins. Otherwise, a major portion of fee income is about to evaporate.

Chase raised the bar by offering their debit card customers \$25 just for stopping in to *talk* about debit overdraft protection! According to Ken Greenberg, President of Austin & Williams, "The challenge here is that \$25 can pass right through your fingers. It's not very memorable. A gift with a higher perceived value is something the customer uses again and again. We believe we can get a higher response using a desirable gift."

"Our financial clients following our behavioral marketing methods should see the greatest number of customer opt-ins. Our approach is to reach them with more than a dozen touchpoints. Financial Institutions can offer a gift right away, or defer until May", Greenberg continued. "We're very proud to be working with RMS on this important initiative. We've had the pleasure of working with them for almost 20 years. Their reputation, service and delivery is superb."

RMS helps clients build their customer portfolios by bringing "science" to Incentive Marketing. Leveraging years of proprietary consumer research (ConsumerTrac™) to understand how incentives drive consumer behavior RMS has developed metrics that enable clients to select the most powerful incentive to achieve their marketing objectives and lower cost of customer acquisition.

One of these metrics is the Perceived Value Index (PVI). This is the ratio of the perceived value of an item versus the actual delivered cost to the client. Some items have PVI's of 3, 4 or even 5. So an incentive that costs the client \$15 can have a consumer perceived value of \$45 or even more. Compared to their cash equivalent, incentives not only offer high response rates but also significant cost savings.

Other metrics include:

- Desirability - How much do customers want this item? Trophy value.
- Re-giftability - How comfortable would you be giving this item as a gift to another person such as a family member?
- Longevity - How long would you expect to derive value from this item?
- Seasonality - What impact do seasons have on PVI?

RMS also provides all of the logistics, inventory management, demand forecasting and delivery expertise to assure that the marketer remains a marketer and does not need to be concerned with the tactical details of incentive fulfillment.

RMS, Inc. has delivered over 25 million individual incentives that have been successfully used to open new accounts, retain valued customers, reward customer loyalty, celebrate unique events and cross sell additional banking products to existing customers.



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