

Client: Online Bank

Business

Our client is an online bank, a division of a federally chartered savings bank that offers a number of Web-based financial services. The investment and banking products include:

- High interest savings accounts
- High interest checking accounts
- CDs
- CDARS
- IRAs

Our online banking client offers consumers the opportunity to open an account online, view their accounts at any time, transfer funds between accounts and pay their bills online as well as a number of other valuable services.

Objective

Our main objective was to use pay per click (PPC) advertising to generate consumer interest and initiate potential customers to proceed to the "Open My Account" application process. In addition we aimed to ultimately achieve a positive ROI for our client by acquiring a \$5.00 cost per acquisition (CPA) using refined keywords. Through constant optimization and portfolio bid management, we focused our efforts on reducing the advertising cost per click for each customer to begin the application process.

Approach

Since becoming a client, this online bank has advertised on Google.com and its search partners, through Google AdWords[™]. Our advertising approach included creating tightly themed keywords, ad text and landing pages, targeting each of their product offerings individually. We eliminated underperforming keywords as needed and remained cognizant of the quality score of all landing pages.

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Results

At the onset of our bid optimization the CPA was \$18.06. In month two, the CPA was reduced to \$9.13, a 49.4% cost per acquisition decrease. Month three reaped a strong result, reducing the CPA by 41.4% to \$5.35. Half way through the fourth month, the CPA was reduced by an additional 19.1% to just \$4.33. To date, by targeting only those keywords that produce a positive conversion rate we have exceeded our target goal.

In summary, the results of our PPC campaign to date include:

- Exceeding target goal of \$5.00 CPA
- Decreasing the CPA by 76% in under four months
- Spending has decreased by 56.4%
- Increasing the online bank's overall profitability
- Spending the bulk of the budget only on converting keywords
- Eliminating wasteful spending on clicks that did not result in conversions

