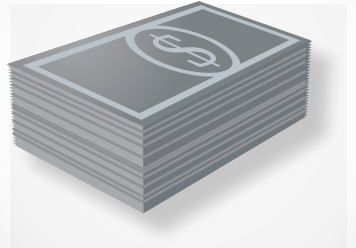


# INDUSTRY GUIDE

## Financial Services & Self-Service Sites



- KEY TRENDS
- ESSENTIAL KPIs
- CASE STUDY
- RESOURCES

OMNITURE®

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## KEY TRENDS: FINANCIAL SERVICES & SELF-SERVICE SITES

RON SHEVLIN, VP/PRINCIPAL ANALYST

FORRESTER RESEARCH

Forrester Research recently talked to decision makers at 60 large financial firms about their challenges and priorities. Financial services execs believe that the following drivers will shape the retail financial services landscape:

- **The quest for growth.** Ninety-five percent of respondents say that retaining customers is very important or critical and 88% of firms feel that same way about acquiring new customers. In addition, 53% said that cutting costs will be a top priority this year.
- **Demographic changes.** Aging baby boomers who are, nearing retirement age, have created a large segment of mass affluent consumers—a group that needs financial advice, but aren't economically served by today's full-service brokers or private bankers.
- **Shifting channel behaviors.** Eighty-four percent of respondents expect an increase in online volume and 72% expect to see an increase in cross-channel interactions in the next two years. Over half of the respondents also expect to see an increase in branch and email interactions.

### KEY TRENDS TO WATCH IN FINANCIAL SERVICES

How will firms respond to these industry drivers? We see three trends: 1) demonstrating customer advocacy;; 2) redesigning cross-channel sales processes;; and 3) right-channeling service interactions.

### CUSTOMER ADVOCACY IS THE BEST PREDICTOR OF FUTURE PURCHASE INTENTION

Financial firms want to retain and cross-sell their customers, but do consumers want to buy a wide range of products from their banks? The results of Forrester's consumer research aren't encouraging. Few consumers: 1) have a broad relationship with their bank -- just 7% of consumers own three or more types of products with their bank;; or 2) will consider their bank for future purchases -- only 30% of the average bank's customers will consider it for future deposit or credit product purchases;; and just 12% will consider it for investment products. What influences consumers' future purchase intentions?

- **Customer advocacy.** We asked consumers to rate their banks on the extent to which they saw them acting in their best interest, versus the firm's bottom line at their expense. This rating carries the highest strength of association and the highest predictive power for cross-sell potential, surpassing all other factors.

- **Branch satisfaction.** Consumers were asked about their satisfaction with service interactions across customer touchpoints. Satisfaction with branch interactions was the second strongest predictor of future purchase intention. Satisfaction with the phone, Web, and ATM didn't make the cut of statistically valid factors.
- **Cross-channel satisfaction.** Banks can further increase cross-sell potential with seamless cross-channel experiences. Consumers who are satisfied with cross-channel interactions are nearly four times more likely to consider their bank for four or more products than those who aren't satisfied with those experiences.

But consumers don't define advocacy the same way—they have different views on what firms must do to demonstrate customer advocacy. Consumers' values are either:

- **Human-focused.** These consumers want to do business with banks whose employees exhibit honesty and integrity, are friendly and helpful, are knowledgeable about competitors' products, and take the time to listen to their problems and concerns.
- **Advice-oriented.** Another set of consumers cite product-related factors more frequently when defining what customer advocacy is. To them, it's important that a firm clearly explains its products and services, tells them when it's a bad idea to buy its products, acknowledges its competitors' rates, and lives up to the image it portrays in its advertising.
- **Convenience-driven.** The third segment of consumers feels that advocacy is best exhibited when firms respond quickly to inquiries, alert them to changes or issues with their accounts, rarely or never make mistakes, and empower representatives to resolve problems on their own.

### FIRMS WILL REDESIGN SALES PROCESSES TO ENSURE CROSS-SELL SUCCESS

Financial firms have spent the past few years improving branch and call center service interactions, but haven't changed the way they sell their products and services. Why is now the time?

- **Consumers increasingly research online.** The percentage of consumers researching banking products online increased in 2004 over 2003. Credit cards led the way with 40% of applicants researching their decision online. Mortgages followed, although Gen Yers were more likely to research their checking account online than their mortgage decision.
- **The decision process spans channels.** Among consumers who applied online for a credit card during the past two years, nearly half researched their decision online, looking for rate, fee, and product information. But few card site visitors got there from banner ads or from generic search engine links. Instead, much of the traffic on card Web sites is from prospects who are responding to a direct mail offer.
- **The sales experience impacts future retention and loyalty.** Banks experience high attrition six to nine months after an account is opened in part because expectations that are established during the sale—about service quality or fees, for example—don't live up to reality. Banks can start building loyalty by redesigning sales experiences. Auditing sales scripts and deploying secret shoppers can help identify sales practices that don't demonstrate customer advocacy.

## FIRMS WILL RIGHT-CHANNEL SERVICE INTERACTIONS

It's the mantra of banks all over: "We'll do business with our customers in the channels they want to do business with us in." But do consumers really want to interact and transact in multiple channels? Not necessarily. Consumers:

- **Tend to use one channel.** At first blush, it appears that consumers use a multitude of channels to interact with their banks. But this masks the fact that most consumers tend to use just one channel for a type of transaction. In fact, for a range of account interactions, more than seven of ten consumers used only one channel.
- **Still prefer human channels.** Overall, consumers prefer electronic channels like the Web, IVR, and ATM for account transactions like checking account balances and transferring funds between accounts. But overwhelmingly, they still prefer the human channels for service transactions like problem resolution, fee disputes, and address changes.

But a 10% increase in online banking adoption could reduce support costs by more than \$3.3 million. Why? Because online bankers have different channel behaviors and preferences. Compared to other consumer with online access, active online bankers are:

- **Less branch-centric.** Not surprisingly, online bankers are more likely to turn to the Web for the range of account activities—regardless of age. And although they still prefer human channels for service interactions, they're more likely to use the phone for help, rather than going into a branch.
- **More multi-channel.** Online bankers are more likely to use multiple channels, particularly for checking balances, funds transfer, and getting help with account problems.

## THE CHALLENGES FACING FINANCIAL FIRMS

Based on these trends, financial firms must address a number of questions about how to effectively:

- **Segment customers.** Divergent attitudes about advocacy and different channel behaviors make targeting consumers with relevant offers—at the right place and right time—a difficult proposition. Effective customer segmentation approaches will be critical for firms to do this well.
- **Capture leads.** Consumers researching products online look for validation that they're making a smart decision and have questions about products before they're ready to buy. Interpreting consumers' readiness to buy based on their online activity—and transitioning their experience across channels—will be a critical success factor.
- **Determine self-service ROI.** Build it and they will come doesn't apply to online banking. Determining the real economics of driving transactions out of high-cost channels to the Web—and the business practices that will successfully change consumers' behavior—will be paramount to banks' success.



# FINANCIAL SERVICES & SELF-SERVICE— KEY PERFORMANCE INDICATORS

## OVERVIEW

Among the many reasons financial services institutions invest in creating and optimizing an online presence include: reducing customer support costs, improving overall customer experience, measuring campaign effectiveness, optimizing lead-generation efforts, and up-selling and cross-selling new products and services to existing customers. Proper use of Web analytics is crucial to maximize online ROI, retain existing customers and acquire new and profitable customers.

There are a few leading indicators to help guide investment decisions for your online strategies. These leading indicators are called KPIs or Key Performance Indicators. For example, in mortgage lending, debt-to-income ratio and credit score are arguably two of the most important criteria, whereas when buying and selling equities, investors typically look at EPS, PE ratio and Market Cap as leading indicators. While there are many other metrics and ratios that are considered before investing, the use of leading indicators or KPIs allows investors to quickly identify the best opportunities.

Similarly, there are numerous metrics and ratios that you can track online that are important to your business. However, only a handful of these should be used to guide your business on a daily basis. Knowing which KPIs are the most important to your business, as well as knowing how and when to take action on them, can be a strategic differentiator in today's hyper-competitive marketplace.

The following examples will show how Omniture's suite of products can be used to address strategic KPIs in the areas of Online Applications and Self-Service capabilities for financial services sites. While this document will only touch upon a few KPIs, there are others that your organization can use to help drive profitability for your business.

## KEY PERFORMANCE INDICATORS (KPIs)

In today's digital economy, often the challenge is not gathering the data, but knowing how to interpret and take action on data already gathered. Executives, directors, and analysts are too busy to look at all the information on a daily basis. Instead, they must focus on the top four or five indicators so that, at a glance, they can gauge the overall health of their organization and take appropriate action. Although KPIs vary widely from industry to industry, the core set of KPIs within each industry are relatively well known.

## KEY PERFORMANCE INDICATOR

1. Completed (Online) Applications
2. Application Conversion Rate
3. Self-Service Transactions
4. Self-Service Failure Rate
5. Self-Service Penetration Rate

## COMPLETED (ONLINE) APPLICATIONS

Having visitors complete the various types of online applications (loans, credit cards, etc.), is a central objective for many financial services Web sites. The Internet allows financial services firms to maximize their reach and offer a cost-effective way for the general public to apply for their products and services—thereby reserving other resources to focus on qualified opportunities. For most, the Web is the preferred response medium for both online and offline direct marketing efforts, including direct mail, organic search, and paid search initiatives. Applications can range from simple landing pages, to complex multiple page applications, to dedicated micro-sites. Despite the complexity of the actual application, the metrics to track and optimize these processes are relatively straightforward.

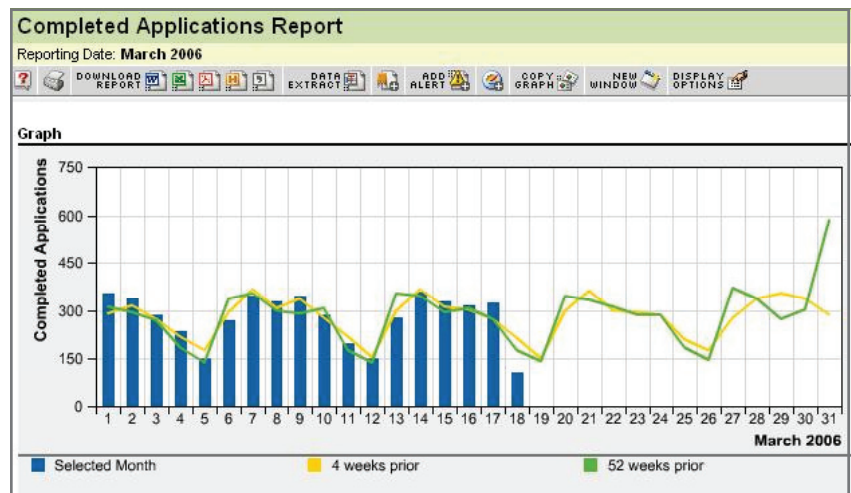
## BUSINESS QUESTIONS

1. How many new successful applications were completed online?
2. What content tools on my site lead to completed applications?
3. How much are new completed applications worth to my organization?
4. What is my cost-per-completed application?

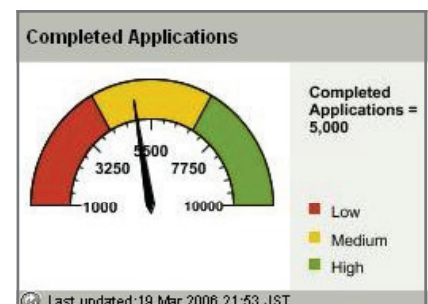
## HOW TO MEASURE

- **Calculation:** Completed (Online) Applications

## Sample Reports:



Tool/Calculator	Complete Application Participation
1. None	26.4%
2. Credit Card Balance Transfer Calculator	19.2%
3. Home Equity Loan Calculator	13.4%
4. Auto Loans Calculator	8.6%
5. Mortgage Calculator	7.2%
6. College Tuition Calculator	6.3%
7. Roth IRA Calculator	4.1%
8. Online Tools	4.1%
9. Small Business Tools	3.4%
10. Refinance Calculator	3.2%
11. Savings Calculator	2.5%
12. Retirement Calculator	1.8%
<b>Total</b>	<b>5,001</b>



It is suggested that once you configure the date range and reporting style to your liking, that you create a dashboard view of this report and save it under the category of "Strategic KPI" for easy viewing and scheduled delivery. You may also consider creating an alert to notify you, or key stakeholders, of any significant changes in this metric.

## QUICK WINS

The following are some quick ways that financial services companies can increase their Completed Applications KPI:

- **Monitor Page/Tool Participation** – Before visitors will complete an Application, they have to be properly motivated. To do this, most financial services Web sites create content and tools to engage visitors and entice them to complete Applications. Therefore, it is only logical that Web site owners would want to know which tools are the most effective in motivating visitors to apply. To do this, we recommend implementing Completed Application Participation. Participation is a feature of SiteCatalyst that gives “credit” (in the form of instances or dollars) to each page that participated in the process of a successful event—in this case, a Completed Application. For example, if a particular news story or tool on the site was often viewed in the same visit in which a visitor successfully completed an Application, it would have a high participation value. By looking at pages or tools using the Completed Application Participation metric, you can view how each has contributed to Completed Applications. With this information, you know exactly which pages and tools you should be highlighting on your site, and using in your online campaigns, to increase your Completed Applications KPI.

- **Assign Values to Each Application** – In addition to capturing the number of Completed Applications, you can track the actual value each form represents to your company. If your site has several applications, each may have a different potential value associated with it. The values assigned to each application can be broken down by campaign, products or other forms.
- **Calculate Cost-per-Completed Application** – Another way to enhance the Completed Applications KPI is to use it in conjunction with marketing campaign costs. By uploading marketing campaign costs (via SAINT), you can create a Cost-per-Completed Application calculated metric for each campaign which divides the number of Completed Applications by the campaign cost.

## APPLICATION CONVERSION RATE

Application Conversion Rate is the measure of the effectiveness of your ability to get those who begin the Application process to successfully complete it. Application Conversion Rate is calculated by dividing the number of Completed Applications by the number of Applications Started. This KPI builds upon the Completed Application KPI referenced earlier, but in many ways is superior. While the Completed Applications KPI is useful to determine overall success, it does not show the entire picture. For example, viewing a search keywords report, with Completed Applications as the metric, will certainly show you which paid search keywords led to

Completed Applications. But what if you want to see which paid search keywords are associated with attracting visitors who begin applications, but fail to complete them? Having this information would allow you to see the keywords which you are paying for, but receiving less value from. What might be the effect of moving money from these paid search keywords to those with higher Application Conversion Rates?

## BUSINESS QUESTIONS

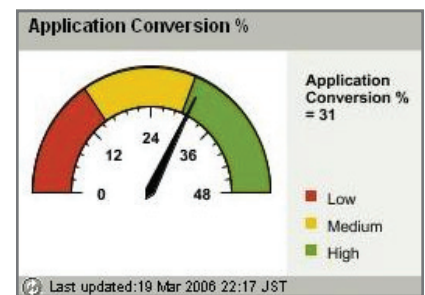
1. How successful is my site at turning interested visitors into successful applicants?
2. How often are visitors encountering errors on forms?
3. What fields on application forms are causing visitors to abandon?

## HOW TO MEASURE

- **Calculation:** Applications Started/Applications Completed

## Sample Reports:

Tracking Code	Completed Applications	Started Applications	Application Conversion %
None	1,280 25.6%	4,049 25.5%	31.6
617.2	97 1.9%	320 2.0%	30.3
656.2	107 2.1%	312 2.0%	34.2
617.1	109 2.2%	309 1.9%	35.2
656.3	113 2.3%	307 1.9%	36.8
672.2	107 2.1%	304 1.9%	35.2
672.1	91 1.8%	302 1.9%	30.1
617.3	81 1.6%	261 1.8%	28.8
656.1	79 1.6%	280 1.8%	28.2
672.3	90 1.8%	277 1.7%	32.4



## QUICK WINS

The following are some quick ways that you can use and/or enhance the use of the Application Conversion Rate KPI:

- **Breakdown Application Conversion Rate by Marketing Campaigns and Other Segmentation Variables** – The value of the Application Conversion Rate KPI rises exponentially when it is combined with your company’s marketing campaign and market segmentation data. While it is valuable to track the overall Application Conversion Rate, it is more valuable to view this rate broken down by marketing campaign, search engine, product, age, income, etc. Depending upon the type of segmentation you have in your SiteCatalyst implementation, the Application Conversion KPI can be broken down and analyzed for each of these elements. Insights gleaned from these breakdowns can be used to tailor marketing/advertising spending so that your organization can improve its Application Conversion Rate and bottom line.
- **Capture Form Field Errors and Abandonment** – One factor that has a major impact of Completed Application Conversion is the form itself. It has been well-documented that the less information you request, the more Completed Applications you will receive. One way to determine if you are requesting too much information is to use the SiteCatalyst Form Abandonment plug-in tool. This tool allows you to track which fields on your forms are producing errors for users, and also shows you the last field that users completed if they abandon the form. Armed with this data, your organization can make informed decisions and conduct well-defined A/B tests to see how form changes can positively impact Completed Applications.

## SELF-SERVICE TRANSACTIONS

Once you get customers to visit your site and register, the next step is to get them to conduct more of their business online. In today's competitive financial services landscape, it is often necessary for companies to reduce their operational costs by moving low-value transactions to more cost-effective channels. Since the advent of the ATM machine, this trend has continued to grow and now includes such things as online statements, policy renewals, balance transfers and customer service. Looking at the number of completed Self-Service Transactions (depending upon business model, Transactions can also include tool uses or views to specific content) provides good insight into how successful your business is at leveraging its online channel.

### BUSINESS QUESTIONS

1. How well am I doing at getting customers to engage in Self-Service Transactions (Tools)?
2. How much money is my organization saving as a result of Self-Service Transactions or Tool usage?
3. How can I better cross-sell my Self-Service tools?

### HOW TO MEASURE

- **Calculation:** Self-Service Transactions (Tools)

### Sample Reports:

### QUICK WINS

The following are some quick ways that financial institutions can enhance the Self-Service Transactions

Tool/Calculator	Self-Service Events	Self-Service Cost Savings
1. Credit Card Balance Transfer Calculator	60,491 23.9%	\$1,429,722
2. Home Equity Loan Calculator	41,853 18.4%	\$1,024,894
3. Auto Loans Calculator	29,264 11.5%	\$704,998
4. Mortgage Calculator	23,235 9.2%	\$589,974
5. College Tuition Calculator	20,803 8.2%	\$537,538
6. None	15,035 5.9%	\$381,351
7. Online Tools	13,581 5.4%	\$328,801
8. Roth IRA Calculator	13,297 5.2%	\$336,952
9. Refinance Calculator	11,655 4.4%	\$293,971
10. Small Business Tools	10,702 4.2%	\$269,928

(Tools) KPI:

- **Quantify Self-Service Cost Savings** – The Self-Service Transactions (Tools) KPI is a great way to see how much progress you are making, but more valuable than this, is knowing how many dollars each Self-Service tool is saving your company. To calculate this Self-Service Cost Savings metric, use a SiteCatalyst "Incrementer" event to assign a dollar savings for each Self-Service tool instance (if tools have differing associated values, these can be assigned programmatically). You will also want to pass the type of the Self-Service Transaction to a user-defined commerce variable (eVar). When this is completed, you can view the Self-Service Transaction report using the Self-Service Cost Savings metric to compare which tools save you the most money, and break this report down by other segment variables.

- **Use Pathing to Cross-Sell Self-Service Transactions (Tools)** – While many Omniture customers are familiar with Pathing (reports that show the path through which users navigate) for site pages or sections, many are unaware that this capability can be applied to other areas. Self-Service is a great area to apply Pathing. To do this, as each different Self-Service Transaction is used, pass its name to a user-defined traffic variable (sProp). Then, work with your Omniture account manager to enable Pathing for this variable and you will be able to view the order in which visitors use Self-Service Transactions (Tools). These reports can be used to isolate particular Transactions and view other transactions being used concurrently. By using Discover or Advanced Segment Insight (ASI), you can even view how this Pathing differs by marketing segment. Once you have this information, use it to your advantage to increase your odds of cross-selling Self-Service Transactions (Tools).
- **Promote Self-Service Tools via Internal Promotions/Search** – One of the best ways to get current customers to engage with Self-Service tools is to promote the tools via internal (on-site) promotions and search. By creating internal promotions for various Self-Service tools, and capturing their use with promotion codes (similar to external campaigns), you can view how successful each promotion is at motivating customers to use Self-Service Transactions (Tools). Using A/B testing, you can experiment with different placements throughout your site or on key pages. Using the Participation concept mentioned previously, you can target specific pages that have a higher likelihood of influencing your customers. Finally, internal search can be used to determine which search terms most often lead visitors to engage with Self-Service tools. This information can be very useful in promoting these tools internally as well as serving as a primer for potential paid search keyword buys.

## SELF-SERVICE FAILURE RATE

Minimizing the calls generated to your support center in regard to your Web site for basic self-service events is one of the major goals of many financial services Web sites. Monitoring the self-service failure rate is one way SiteCatalyst can help financial institutions minimize the call center support costs and increase the usability of your site. Also, measuring which areas of your site are generating the highest number of failures will give you immediate insight into where your greatest opportunities for improvement exist.

### BUSINESS QUESTIONS

1. How many self-service transactions are being generated on my site?
2. What areas of my site are generating the greatest number of failed transactions?
3. How do I prioritize which areas of my self-service site need the most work?
4. How do I motivate my design team to focus on the greatest self-service failures?

### HOW TO MEASURE

**Calculation:** (1 - (Self Service Complete/Self Service Start))

### Sample Reports:

Self-Service Event Type	Self-Service Events	Self Service Failure Rate
1. <a href="#">Download Account History</a>	2,991 4.8%	4.85
2. <a href="#">Transfer to Another Customer Account</a>	2,467 4.0%	4.00
3. <a href="#">Set Up Automatic Transfer</a>	2,408 3.9%	3.90
4. <a href="#">Transfer Money</a>	2,401 3.9%	3.89
5. <a href="#">Bill Pay Status Report</a>	2,381 3.9%	3.86
6. <a href="#">Bill Pay Sign Up</a>	2,341 3.8%	3.79
7. <a href="#">Ask a Question</a>	1,891 3.1%	3.07
8. <a href="#">View Messages</a>	1,854 3.0%	3.01
9. <a href="#">Frequently Asked Questions</a>	1,847 3.0%	2.99

## QUICK WINS

There are many possible reasons why a client is unable to complete a transaction online, including lack of trust, poor site design, too many steps, process flow, and user preference. The trick is to isolate where transaction failures are happening and prioritize each opportunity. Once you have isolated the biggest opportunities for improvement, you can start attacking each opportunity one at a time. Look for clues such as where the transaction failure is being initiated on your site and use quantifiable ROI justifications to properly motivate your organization to aggressively resolve each issue.

- Isolate the Problem** – Break down transaction failure rate by previous page to identify where the problem is occurring. Be careful not to jump to conclusions. Put yourself in the client’s view point and try to understand what the client is trying to accomplish. Where did they just come from? Where were they going? What would the user most likely want to do next? Look for what is not on the page as well as what is on the page. Test and measure your hypothesis. Keep a log of changes and transfer ideas to other areas of the site as you make improvements.
- Identify the Audience** – Which audience is having the biggest failure rate on a proportional basis? Is it baby boomers, Gen Xers, Gen Yers or perhaps premium customers, business customers, or retail customers? More importantly, look at the transaction failure rate by first-time customers vs. repeat customers. Remember, not all transaction failures are created equal. If a first-time customer is failing he/she is much more likely to abandon your online channel and revert back to more expensive channels. Repeat customers will likely continue to use your online channel for the processes that they have learned to accomplish online and use your offline channel for the processes that they cannot find, or consider too difficult.
- Motivate and Challenge Your Design Team** – Sometimes, simply quantifying the impact of a positive or negative event on your Web site can have a tremendous motivational difference. Monetizing the impact transaction failures have had on your Web site can be a very compelling motivator for your design team. They will also take great ownership and pride in having saved the company X dollars over time. To monetize the transaction failure rate, use a special 800 number to track customer support calls coming from your Web site and divide by the total number of failed transactions to get an average cost-per-transaction failure. Then multiply the number of failed transactions by the average cost-per-transaction failure.

## SELF-SERVICE PENETRATION RATE

As discussed previously, reducing support costs by moving customers to a more cost effective channel is often critical to financial sites. The Self-Service Penetration Rate measures the percentage of transactions currently being completed, online vs. offline. This KPI indicates how well you are doing in your efforts to transition customers to your Self-Service Transactions (Tools).

### BUSINESS QUESTIONS

1. What percentage of all transactions is conducted online verses offline?
2. What percentage of all households/business are online customers?

### HOW TO MEASURE

- Calculation:** Self-Service Transactions (Tools)/Number of Offline Transactions

### Sample Reports :

Tool/Calculator	Self-Service Events	Offline Events	Self-Service Penetration
1. Credit Card Balance Transfer Calculator	60,461 23.9%	105,906 10.3%	57.32%
2. Home Equity Loan Calculator	41,863 16.4%	108,786 10.6%	38.30%
3. Auto Loans Calculator	29,764 11.5%	101,808 9.9%	28.74%
4. Mortgage Calculator	23,235 9.2%	101,420 9.9%	22.91%
5. College Tuition Calculator	20,803 8.2%	107,928 10.5%	19.27%
6. Online Tools	13,581 5.4%	82,768 8.1%	16.41%
7. Roth IRA Calculator	13,297 5.2%	94,192 9.2%	14.12%
8. Refinance Calculator	11,055 4.4%	86,418 8.4%	12.79%
9. Small Business Tools	10,702 4.2%	94,600 9.2%	11.31%
10. Savings Calculator	8,709 3.4%	83,215 8.1%	10.47%

### QUICK WINS

The following are some quick ways that financial institutions can enhance the Self-Service Penetration Rate KPI:

- Breakdown Self-Service Penetration Rate by Transaction Type** – While having an overall Self-Service Penetration Rate is valuable, being able to view this metric for each type of transaction available on your site provides even more valuable analysis opportunities. To do this, simply pass the type of Self-Service Transaction (Tool) into a user-defined commerce variable (eVar). Please note, that you must also include this data when uploading offline transactions in order for your reports to be accurate. After this is complete, you will be able to run a Transaction Type report and use the Self-Service Penetration Rate as the metric.
- Breakdown Self-Service Penetration Rate by Marketing Segment** – In a similar manner, you can view the Self-Service Penetration Rate by any segmentation you capture in SiteCatalyst. Depending upon your business model, this could be age, loan amount, policy amount, income, gender, etc. As long as these items are captured during Self-Service transaction usage (or uploaded as Classifications via SAINT), they can be used to break down Self-Service Penetration. Again, note that if uploading offline transactions, this segment data must be uploaded concurrently for reports to be accurate.
- Target Potential Self-Service Customers** – A customer is not truly converted to the online channel until he/she has successfully completed a transaction online and logged-in a second time. Tracking and measuring the number of visitors who log-in for the second time, verses the number of new registrations, is an important indicator of how well your site is transforming new customers into repeat online customers. Using SiteCatalyst or Discover, you can quickly identify those customers who have not used your Self-Service Transactions (Tools), or have used them infrequently. These customers are great candidates for re-marketing efforts to bolster your Self-Service Penetration Rate.

## CONCLUSION

Key Performance Indicators are comparable to the gauges on the dashboard of an automobile. They do not provide all the answers, but do offer enough information to strategically manage operations. Based on indications from these metrics, you can quickly understand the direction of your online business, and if adjustments are needed you can look to more diagnostic metrics. Use KPIs to drive action. Your business will be successful if you use this information to your advantage. KPIs give an early indication of success and failure. Take advantage of this information to make the move before your competition does.

This document only scratches the surface of what is possible. In addition to leveraging the preceding KPI examples, you may want to consider services from Omniture's Best Practices consulting team. This team is made up of industry experts from all fields. In addition to helping you with strategic KPIs, they can customize actions around diagnostic metrics according to your unique business needs. For more information, please contact your Omniture account manager.

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### CASE STUDY



### FINANCIAL SERVICES



#### OVERVIEW

Bayview Financial Exchange Services, LLC (Bayview) is a wholly owned subsidiary of one of the largest commercial real estate loan companies in the U.S., Bayview Financial, LP. Based in Coral Gables, Florida, the exchange services division was established in 2004 to handle special "1031" exchange transactions for clients who buy and sell business and investment real estate. Internal Revenue Code Section 1031 allows individuals who own business or investment property to defer capital gains taxes by purchasing a replacement business or investment property. To successfully exchange properties and defer taxes, a qualified intermediary must be used to facilitate the exchange and hold sale proceeds in between the sale and purchase. Bayview emerged as a new player in this niche market in early 2004.

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[info@omniture.com](mailto:info@omniture.com)





**LOCATION:** Coral Gables, Florida  
**URL:** www.bayview1031.com  
**INDUSTRY:** Financial Services  
**PRODUCTS:** Omniture SiteCatalyst™

### CHALLENGE

- Gain competitive advantage through technology leadership
- Capture insight to better understand customers
- Maximize return on online marketing spend

### SOLUTION

- Omniture selected for its industry-leading Web analytics solution

### RESULT

- 20 percent quarterly cost savings in online ad spend
- 15 hours saved per month in online campaign administration
- Precise measurement of online programs
- Improved marketing effectiveness

### CHALLENGE

With a seasoned executive team in place, the company set out to build a business that would lead the industry by utilizing advanced technology and offering top notch security for its clients. Lead by Adam Mishcon, First Vice President, and Stephen Wayner, First Vice President, Bayview had a vision for utilizing the Internet and developing an online channel. "As a brand new business, we knew we needed to promote ourselves and get noticed as a new player in the field quickly—and the Internet was the way to do it," says Stephen Hill, E-Marketing manager. As the company mapped out plans, they recognized a need for a scalable, comprehensive Web analytics solution that would help meet the needs of the company and their customers in the future. Bayview wanted a world-class analytics solution in place—ready to track marketing campaigns, optimize keyword buys, and get the best return on online marketing dollars. They needed a solution that would provide in-depth insight to better understand their customers and improve decision-making.

### SOLUTION

Bayview executives had the foresight to invest in a top-notch Web analytics solution, investing their future in Omniture SiteCatalyst. "We intended to do a lot of online business and wanted world class Web analytics. The company wanted to be ready to build an online channel," says Hill. "Omniture's proven SiteCatalyst™ solution fit our corporate strategy of using world-class technology to differentiate ourselves," adds Adam Mishcon.

### RESULTS

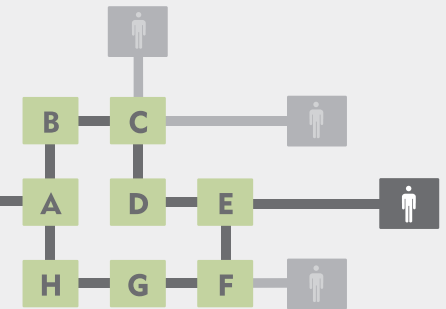
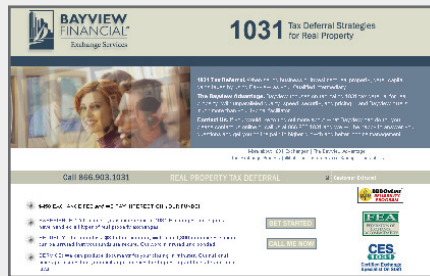
The company has ramped up online efforts, recently rolling out a series of marketing initiatives that are easily tracked and measured—thanks to Omniture. Hill has deployed banner ads and cube ads to top commercial real estate publishing sites such as CityFeet and LoopNet. Through SiteCatalyst, Bayview can also determine the effectiveness—in real time—of their keyword purchases from Google and Yahoo!.

The company has also placed links and ads in industry email newsletters sent out to thousands of prospects. A recent newsletter incorporated links to six different Bayview offerings including an FAQ, a link to their homepage, an advertisement, and an invitation to attend a Bayview Web seminar. "With SiteCatalyst's campaign manager, we were able track every click to the site and code every single creative element to precisely measure performance," says Hill.



SiteCatalyst enables us to maximize our online investments. Without the data provided by Omniture, we would have blindly continued another quarter of ineffective advertising. That's 20 percent in online ad savings.

PathFinder analysis enables Bayview to understand exactly how visitors move through the content on their site.



**PATHFINDER REPORTS:**  
Show what paths visitors used to navigate to and from a page

SiteCatalyst is delivering insight that is impacting Bayview's bottom line. Using Omniture analytics, Hill was able to spot—and ultimately drop—a poor-performing cube ad placement on a popular real estate publishing site, saving the company 20 percent in quarterly online marketing spend. With ads placed on three key real estate listing sites, SiteCatalyst revealed one of the three placements receiving a small portion of clickthroughs. "The results were significantly below the other two sites," says Hill. "SiteCatalyst enables us to maximize our online investments. Without the data provided by Omniture, we would have blindly continued another quarter of ineffective advertising. That's 20 percent in online ad savings." Hill took the newfound funds and used them to beef up spending on the more effective Email newsletter campaigns that—according to SiteCatalyst reports—are "driving lots of traffic" to Bayview's site.

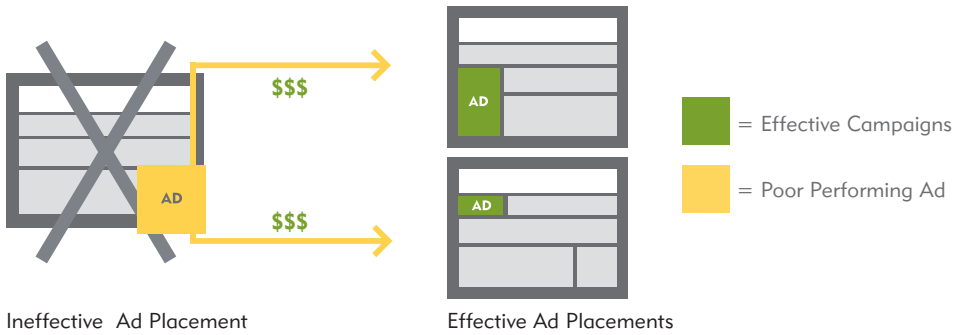
Bayview is using functionality unique to SiteCatalyst to streamline processes

and increase marketing effectiveness. For example, Hill uses SiteCatalyst's SAINT (SiteCatalyst Attribute Import and Naming Tool) feature to quickly and easily export data into Excel for further analysis and manipulation. "With a lesser analytics package I'd likely be spending around 15 hours a month on campaign administration and reporting work," says Hill, who's worked with various analytics systems throughout his career. Hill also impressed the Bayview executive team with the Geosegmentation report, a unique feature in SiteCatalyst, which graphically displays the exact location of site visitors across the country, by state or city, on an interactive map.

For Hill, one of the most dazzling features in SiteCatalyst is PathFinder analysis, a graphical drag and drop tool that allows users to select a Web page and report on what page or path visitors used to navigate to and from the page. "This is far more powerful than the typical 'most popular path' reporting offered in lesser packages,"

says Hill. PathFinder analysis enables Bayview to understand exactly how visitors move through the content on their site. For example, Bayview can identify the most common path users take before completing a registration form. With this information, Hill is able to determine which Web content has been most effective in generating a lead, and can use that knowledge to continually improve online initiatives. With a major Web site redesign in the works, Hill feels "strongly that we'll be able to use functionality like PathFinder to build a better site in terms of making information more accessible, and improving lead generation rates."

Another unique feature Bayview uses is SiteCatalyst's funnel analysis. "Omniture has this beautiful, graphical funnel tool to evaluate any given campaign, which visually displays the progression of visitors through the campaign to our site," Hill explains. Since Bayview does not have a traditional e-commerce site, the metric they're



With SiteCatalyst data, Bayview identified and subsequently eliminated a poor performing ad placement, freeing up resources to invest in more effective campaigns.

most interested in is the number of people who click through and “sign up” by filling out a registration form, or request a call from an exchange coordinator. “The funnel is a wonderful tool for tracking and comparing marketing programs, and identifying which ones are actually generating the most leads,” adds Hill. With this information clearly displayed through SiteCatalyst, Bayview has the information to properly evaluate programs and improve decision-making.

With the Internet becoming a mainstream service channel for today’s financial services institutions—as opposed to call centers or retail stores—companies are feeling the pressure to maximize the effectiveness of their online initiatives. Thanks to Omniture and Bayview’s forward-thinking approach to Web analytics, Bayview is becoming a pioneer in the industry and is already reaping the benefits of their investment. □



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