



CASE STUDY

Massachusetts Credit Union Improves Sales Processes and Reduces Costs with Doxim e-Brochures



Executive Summary

Customer

UMassFive College Federal Credit Union (\$430 million in assets), serves over 35,000 members at local colleges and businesses in Massachusetts.

Challenge

A heavy reliance on traditional brochures lead to high printing costs and prevented the adoption of more digital approaches to communicating with members.

Solution

Doxim e-Brochures enabled the credit union to send personalized HTML versions of printed collateral to members and gain key insights into how they use the materials.

Benefit

UMassFive reduced its printing budget by 26% in one year, improved customer engagement and updated its sales processes to the digital era at the same time.

The Customer

UMassFive College Federal Credit Union is a non-profit financial co-operative based in Hadley, Massachusetts, with a field of membership that includes the employees of five area colleges, as well as local businesses and groups. The credit union has over \$430 million in assets and services over 35,000 members.

The Challenge

REDUCE PRINTING COSTS AND UPDATE SALES PROCESSES

UMassFive was looking for a better way to share information with its members. Its branches relied on printed brochures, which were costly to produce and impossible to track, so UMassFive had no easy way to evaluate their effectiveness.

Jon Reske, Vice President of Marketing at UMassFive, was confident that technology could provide a means to both save money and deliver clear insights into how its members used the collateral. Shifting to a digital solution would also help revitalize the in-branch sales culture and be better aligned with modern processes such as online membership applications.

“Saving costs was the primary reason we looked at electronic brochures, but we also realized everything is moving to the electronic world.”

— Jon Reske, Vice President of Marketing



The Solution

IMPROVED CUSTOMER ENGAGEMENT AT LESS COST

UMassFive implemented Doxim e-Brochures, a component of the Doxim Customer Engagement Platform. By converting its collateral into electronic brochures, the credit union could now send a personalized HTML brochure to prospective or existing members, on request.

Over the course of a year, UMassFive created electronic versions of all its most important brochures. It also tracked how branches ordered physical print versions to identify those that were used most and could be prime targets for digital conversion.

“The cost savings were clear: by using Doxim e-Brochures, UMassFive’s reduced its printing budget by 26% in just one year.”

— Jon Reske, Vice President of Marketing

There were additional benefits, as well. With Doxim e-Brochures, UMassFive tracked usage and realized that they engaged members way more effectively than their regular email marketing content. Typically, UMassFive experienced a 30% open rate and 7% click-through rate on email, but on Doxim e-Brochures average open rates were 49%, with a 23% click-through rate.

One key difference was how UMassFive staff members were able to use the electronic brochures to directly communicate with members, often sending them as a follow-up on one-on-one conversations. With Doxim e-Brochures, the content is available immediately on the member’s mobile device or PC, in a fully mobile-responsive format, and branch staff can even personalize the message to further improve the customer experience.

A critical component of successfully adopting e-brochures was encouraging sales staff to embrace the solution. UMassFive retail services worked closely with the marketing team to ensure their goals were aligned. To kick-off the introduction of e-brochures, a full team meeting was held, so everyone understood how the electronic brochures worked, and how tellers and call center representatives could use them to promote the credit union’s services.

For example, when an account was being opened in the branch, an important best practice was to send the “New Member Welcome” e-brochure. The e-brochure included links to all of the information that the credit union was required to share with its new members, including an Important Account Information Disclosure, Fee Schedule, Overdraft Information and Privacy Policy.

UMassFive AVP of Retail Services, Jim Wage, also made sure to hold monthly meetings with the Branch Managers to go over eBrochure usage best practices, to ensure adoption was complete and evergreen. And because Doxim e-Brochures provides tracking and insights at a sales rep level UMassFive managers can track the actions of in-house and call center team members that are set up to distribute e-brochures. Allowing them to see which staff members are distributing product and service information most effectively, and reward top performers accordingly, while also identifying staff that may need a little extra training on how to leverage e-Brochures to the maximum.

The Future **EXPANDING DIGITAL MESSAGING TO BUILD STRONG MEMBER RELATIONSHIPS**

UMassFive now plans to expand its use of Doxim e-brochures by creating additional electronic content for the financial and investment services team to use when financial advisors onboard a new client, and for annual review reminders.

“The financial advisors sent out generic emails in the past, so they wanted to add a personal touch. They really liked the fact that with Doxim e-Brochures, you can add custom text to the beginning of the electronic brochure’s message to give it that extra personalization.”

— Craig Boivin, Marketing Coordinator

UMassFive is a prime example of how the Doxim e-Brochures can help achieve a better sales culture and reduce printing costs when properly implemented and distributed.

“I would recommend Doxim e-Brochures to any financial institution, as we continue to see value in shifting from print to electronic messaging for our members.”

— Jon Reske, Vice President of Marketing

Learn more about Doxim e-Brochures

and how it can help you build a stronger sales culture, respond to member needs more effectively and cut printing costs



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Doxim is a leading provider of SaaS-based customer communications and engagement software for banks, credit unions, and wealth management firms. Doxim’s Customer Engagement Platform helps financial institutions transform their client experience, communicate effectively throughout the client lifecycle and improve cross-sell and upsell activities that drive increased wallet share. The platform addresses key digitization challenges, from automated account opening, through improved, personalized communications to anytime, anywhere content access, tailored to a client’s channel preferences. This eliminates costly traditional paper-based, manual processes and enables cost-effective provision of an omni-channel experience that delights customers and improves their long-term loyalty. Find out more at www.doxim.com.

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