

## SubscriberMail Gets Peapack-Gladstone Bank Off to a Quick Start

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### Case Study

#### Situation

Peapack-Gladstone Bank is a full-service bank providing personalized financial, trust and investment services to individuals and small businesses at 23 locations throughout New Jersey. The bank's goals included improving customer retention, increasing the cross-selling of bank products, and expanding outreach to prospective customers. The challenge for the bank was to do this cost effectively, given a small marketing team.

#### Action

Harland Clarke, with whom the bank had a business relationship, introduced Peapack-Gladstone Bank to SubscriberMail, an award-winning email service provider with a user-friendly, web-hosted platform and a heritage of strong customer service. SubscriberMail recommended a two-part program for Peapack-Gladstone Bank:

1. Using its **Strategic Start** solution, SubscriberMail provided the bank with overall direction, content suggestions and a roadmap for successfully kicking off an email initiative, including "best practices" counseling and high-level recommendations for optimizing its email campaign. Strategic Start was a good solution, as it is designed specifically for clients initiating email as a core component of their marketing mix.
2. Once the email campaign's goals and direction were decided, Peapack-Gladstone Bank then leveraged **SM:Essentials**, a powerful self-service platform for developing and managing email campaigns—from message creation and list management to automating time-consuming processes and tracking results.

SubscriberMail worked closely with Peapack-Gladstone Bank throughout the process. The bank completed

a strategic planning questionnaire and worked with SubscriberMail to clearly identify email objectives, strategies, tactics, creative, and content. Management's receptivity to email marketing was a factor, too. "Peapack-Gladstone Bank is conservative," said Denise Pace-Sanders, a bank vice president and the senior executive in charge of marketing. "We're used to email marketing as individual consumers but, as a bank, we wanted to take this slowly. SubscriberMail understood this."

For the first email campaign, SubscriberMail and Peapack-Gladstone Bank decided upon a letter from the chairman that introduced the bank's e-newsletter, provided a description of its holiday club savings program and informed customers about the bank's new location. SubscriberMail developed email templates and modified them based upon feedback from the bank. The bank was in charge of writing the newsletter content and getting necessary approvals.

#### Results

Peapack-Gladstone Bank's first newsletter was an outstanding success. Its 32% email "open rate" was far above the 20% average for the banking and financial industry. On top of that, the bank saw a big increase in its holiday club savings program.

"I've been extremely satisfied with SubscriberMail," said Pace-Sanders. "The results exceeded all expectations. They designed a great template and their platform is very user-friendly. I look forward to building a strong partnership with SubscriberMail and leveraging the power of email to improve our customer communications, retention, and growth." The bank is now planning future email campaigns.