



Microsoft Dynamics CRM

## 35% more new customers for Keytrade Bank, with Microsoft Dynamics CRM as driving force of Member Get Member project

**Travi@ta**  
YOUR CRM EXPERTS  
Microsoft Dynamics CRM

Microsoft Dynamics CRM gives us increased possibilities for getting to know our customers better. Our objective for the future is to be able to enter into a relevant dialogue with each individual customer."

*Olivier Debehogne, Sales & Marketing Director, Keytrade Bank*

  
**KEYTRADE**  
BANK

Since 2007 the Member Get Member (MGM) project of Keytrade Bank has been rewarding customers who bring in new customers. Keytrade Bank, however, wanted to take an additional step in this campaign, with a more personal approach. This is only possible if information about the actions of each individual customer is available. Thanks to a link between the MGM website and the Microsoft Dynamics CRM solution, which was installed at Keytrade Bank by Travi@ta, this campaign is now more successful than ever.

In 1998 VMS-Keytrade was the first Belgian online investment website. In 2002, after the takeover of RealBank, VMS-Keytrade was granted banking status and changed its name to Keytrade Bank. Today Keytrade Bank is part of the Crédit Agricole Group, while maintaining full autonomy and its unique philosophy. This means that Keytrade Bank remains the unchallenged market leader regarding online transactions in Belgium, offering a broad range of investment products.

**country:** Belgium, the Netherlands, Luxembourg, Switzerland

**industry:** Financial Services - Banking

## profile

With more than 160,000 customers, Keytrade Bank has been the leader for online investment and banking for more than 10 years in Belgium. Besides its unique product offer on the world's most important stock exchanges, it also offers a complete range of online banking services: checking accounts, savings accounts, term deposit accounts, debit cards and credit cards.

## challenge

Keytrade Bank was looking for a way to gain more insight into the various steps of the Member-Get-Member project, whereby existing, satisfied customers (godfathers) would recruit new customers (godchildren) for Keytrade Bank, and whereby both would be rewarded.

## solution

In the existing Microsoft Dynamics CRM solution, Travi@ta developed the necessary workflow procedures for supporting the MGM project, among others transferring inputs on the landing page to the CRM database

## benefits

- Insight into every in-between step of the MGM project, which serves as a basis for strategic adjustments
- Personalized reminder e-mails for godfathers or godchildren who do not react
- The integration of a competitive element, as an extra stimulant
- Quicker payout of the reward, which leads to a lower workload for the help desk
- 35% more new customers, at a lower acquisition cost
- The 360° image of the customer is expanded with the MGM data

## software & services

Microsoft Dynamics CRM



During the past five years, the number of customers of Keytrade Bank has increased from 60,000 to more than 167,000. On the one hand this is the result of an expansion of the product range and, on the other hand, it is the logical consequence of its excellent customer service.

"As a 'fair prices' bank, we reward our customers for their efforts. After all, we do not have expensive offices, and customers can do everything themselves through our user-friendly website and thanks to an easily accessible help desk. Keytrade Bank was the first bank that paid its customers for each transaction", says Sales & Marketing Director Olivier Debehogne.

Keytrade Bank's making full use of user experience has been recently rewarded once more, with a super score of 4.6 out of 5 for the new iPad application on iTunes. The company today has 120 employees and achieves a turnover of 50 million euros in Belgium, the Netherlands, Luxembourg and Switzerland. The Assets under Management (AUM) currently amount to 6 billion euros.

## Member Get Member : Customers as satisfied ambassadors

The Net Promoter Score (NPS) of Keytrade Bank – an indicator of customer loyalty – showed that at least 55% of the customers gave us a score of 9 or 10 on the following question: "On a scale from 0 to 10, how likely is it that you will recommend Keytrade Bank to others", the score of 10 meaning 'very likely'. This exceptionally high score inspired the marketing department of the Member-Get-Member (MGM) project, through which every customer (godfather) who brings in a new customer (godchild) receives a reward of 30 euros from Keytrade Bank. The new customer receives the same amount as a welcome bonus. In this way, Keytrade Bank saves unnecessary costs for carrying out impersonal mass-advertising campaigns, which means that it can continue to offer its services at cost-effective rates. On top of that, the customer is rewarded for the work that he does himself.

"The MGM project was launched at the end of 2007 and has in the meantime gone through nine different 'waves', the success of which has increased each time. An important condition for keeping the acquisition cost as low as possible is a proper automation of the process. We used a customized application for the first eight waves, whereby the new client (godchild) could open a new account with the godfather's code ", explains Olivier Debehogne.



"Thanks to Microsoft Dynamic CRM, our Member-Get-Member project has achieved a growth of 35% and provided us with 5,000 new customers during the last wave."

*from l.to.r.: Christophe Bernard, Marketing CRM Officer en Olivier Debehogne, Sales & Marketing Director, Keytrade Bank.*

An important disadvantage of this customized application was that the intermediary steps were not registered: How many godfathers forwarded the invitation? To how many potential godchildren? Who opened the invitation and who in turn forwarded the invitation to someone else? A great amount of valuable information was lost this way.

"Because we believe very strongly in promotion via our customers, we need more insight into every step of the MGM project. The better we know our customers, the better we are able to help them", states Debehogne.

## Microsoft Dynamics CRM boosts the ninth MGM wave

Since 2010 Keytrade Bank has been working with Microsoft Dynamic CRM, a powerful customer management system that was delivered and implemented by Travi@ta. All the customer data is stored in this application, and a number of different workflows were developed with it to support (tele)sales campaigns.

Olivier Debehogne: "We believe strongly in personalized campaigns. Microsoft Dynamics CRM ensures the necessary triggers for taking appropriate action at different levels of the customer relationship. The customer always remains in control and determines what he/she wants to receive."

In August 2012 Keytrade Bank explained its specific requirements with regard to the MGM project to Travi@ta. After this, Travi@ta - in close collaboration with the web agency - developed a tool in CRM that captures every customer action on the landing page of the campaign and registers it in the CRM database. An attractive web design was combined with extra user-friendliness. In addition, the godfather also had the possibility to write a personal message to the godchild.

"This CRM tool was the driving force of the ninth wave of the MGM project and the result was absolutely amazing. Thanks to our insight into the customer actions, we were able to send personalized reminder mails in a fully automated way, and that in full compliance with the law on the protection of personal data. The new website is also highly attractive and makes it possible to send e-mails to contacts from Hotmail, Google and Yahoo, or to e-mail addresses that are entered manually. And with a single click, you can also share the Godfather code on Facebook and Twitter. We also informed customers on a weekly basis about the results of the five best-scoring godfathers. This worked like waving a red cloth in front of a bull", says Christophe Bernard, Marketing CRM Officer at Keytrade Bank. "The payout of the reward is now also much quicker and automated. During the preceding waves, this had still been a slow, manual process that led to many telephone calls to the help desk."

RANK	Number of godfathers	Number of godchildren	GAIN
# 1	1	91	€2730
# 2	1	39	€1170
# 3	1	23	€690
# 4	2	18	€540
# 5	1	16	€480

Your personal code :  
MM35211

Your friend needs to mention this code on the account opening form

"We informed our customers on a weekly basis about the results of the five best-scoring godfathers. This worked like waving a red cloth in front of a bull."

*Christophe Bernard, Marketing CRM Officer,  
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"Thanks to Microsoft Dynamics CRM, our Member-Get-Member project has achieved a growth of 35% and provided us with 5,000 new customers during the last wave", states Olivier Debehogne.

## About Travi@ta

Christophe Bernard: "With this project, Travi@ta has once more proven itself to be a reliable partner. Thanks to a good analysis of the project, the new tool was ready for use in less than a month. This project was a collaboration between many parties: Travi@ta, the web agency, and the Sales, IT and Marketing Departments of Keytrade Bank. Thanks to Travi@ta's transparent and proactive working method, everything ran very smoothly. We always knew in advance what steps Travi@ta was going to undertake, what the impact would be on our system and which specialist would take care of this."

## How does Keytrade Banks see the future of CRM ?

"A campaign such as MGM requires a lot of e-mail traffic. We do not, however, want to burden our customers with messages that are not applicable to their situation. Microsoft Dynamics CRM gives us increased possibilities for getting to know our customers better. Our objective for the future is to be able to enter into a relevant dialogue with each individual customer", concludes Olivier Debehogne.



for more information

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