

E-Mail Marketing Positions ABN AMRO as 'Trusted Advisor'

ABN AMRO faced two challenges when it decided to launch an e-mail marketing program in 1998, beginning with a quarterly newsletter for treasury services customers.

The first challenge was how to construct a distribution list consisting of qualified e-mail addresses.

The second challenge was to cultivate relevant, meaningful content on an ongoing basis.

To meet these challenges head on, the bank teamed up with Financial Publishing Services (FPS), a marketing communications firm. Through a telemarketing campaign, the partners validated 500 e-mail addresses culled from an existing database of contacts, which was sufficient to begin the program.

ABN AMRO subsequently worked with FPS to develop a pipeline of customized articles based on interviews with experts, including those from the bank's Treasury Management Services department.

Over the past decade, ABN AMRO's e-mail distribution has grown to exceed 10,000 clients—and that figure continues to rise.

"Our clients are always adding more recipients," says Marna Goldwin, Senior Vice President of Transaction Banking

Marketing & Communications for ABN AMRO. "If they move, they want to make sure that they stay on the (broadcast) list. The feedback has been very positive."

The bank's e-newsletter open rates confirm the value clients derive from the program. ABN AMRO's e-newsletters achieve more than double the average open rate reported in MailerMailer in a 2006 survey, which was 31.6% for banking/finance sector e-communications.

Such high open rates support the popularity of the bank's program, through which its corporate treasury practitioner clients can receive five distinct e-newsletters. Publications include the bimonthly *Cash Solutions* newsletter and quarterly newsletters *Commercial Card Solutions* and *Global Trade Advisor*, which are directed to management-level personnel at these client organizations.

The bank also offers *Treasury Tips* to users of its CashPro treasury management system and *MaxTrad Exchange* to users of its MaxTrad trade services system. These publications provide tips and how-to information.

ABN AMRO's e-newsletter programs are successful because they build product and service awareness, optimize cross-selling opportunities, reinforce its brand

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and, most importantly, enhance client relationships. “It’s more important that we educate customers as a trusted advisor,” Goldwin says. “The cross-sell opportunity then becomes one of the benefits of having built a strong relationship. Acquisitions are driven by our advisory and relationship management teams; our goal is to retain those clients and expand those relationships.”

Furthermore, ABN AMRO’s e-newsletters connect with customers because they provide real business tools and information. “Each edition of *Commercial Card Solutions*, for example, includes a case study,” says Trish Miller, First Vice President of Marketing & Communications at ABN AMRO. “These success stories are popular because they resonate with clients. They’re very effective and are probably one of the most important components of our overall program.”

Goldwin notes that customers glean additional value through industry and regulatory development updates featured in the e-newsletters. Such updates are particularly valuable to readers who may lack the time to participate in industry conferences or whose budget does not allow for membership in trade organizations that provide this type of information.

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ABN AMRO’s marketing efforts also receive rave reviews from internal staff members. “I know our sales specialists really value having these kinds of communications vehicles to keep their clients informed,” Goldwin says.

Miller adds that sales advisors tell her they can’t always call on customers as often as they would like. “Our e-newsletters provide the advisors with another tool to touch their customers electronically when they can’t reach out to them personally,” Miller says.

With such success to date, ABN AMRO expects e-mail marketing to become even more important to its future overall mix of treasury management marketing. “E-newsletters are a widely accepted communications channel today and are a reasonable investment,” Goldwin says. “The main challenge going forward will be to customize our messages even further, and to continue to develop more communications where the content is client-driven rather than bank-driven.”