CASE STUDY: USING DATA SCIENCE TO PRIORITIZE PROSPECTS AND DRIVE WEBINAR ATTENDANCE

TIFIN AG

The Challenge

A leading RIA ("the Firm") with over $16.5B in AUM partnered with TIFIN AG to generate insights from a sizeable yet messy CRM to identify client acquisition opportunities ("Prioritize Prospects").

With incomplete prospect data in their CRM, the Firm lacked the ability to properly identify quality candidates to target for growing AUM. They were missing the right AI growth engine to mine their data, cut through the noise, and extract valuable, actionable intelligence on individuals willing to speak with a financial advisor.

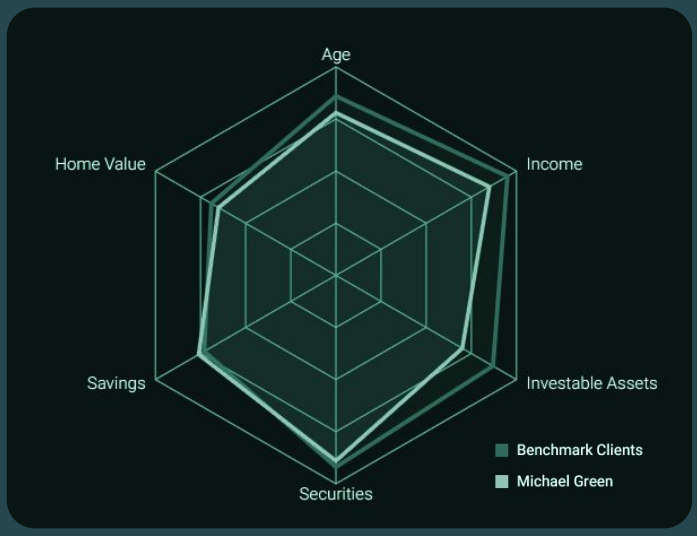
As a firm with a dedicated client niche, it was equally important to ensure the prospects aligned with the Firm's value proposition and investment philosophies, which are rooted in charitable giving and driving impact through investments, in order to tailor their marketing communications to a specific demographic.

Contact Enrichment Using AI/ML Algos

The desired outcome of the engagement was to identify prospects that look most similar to the Firm's existing clients and have the highest propensity to engage with a financial advisor.

TIFIN AG began by ingesting client data from the Firm's CRM and building several personas using unsupervised machine learning algos. With limited and incomplete data, TIFIN AG "enriched" 19k contacts by matching each prospect to their third-party sources to paint a holistic picture of each individual. In addition, TIFIN AG developed an Investable Assets algorithm that predicts the total amount of liquid assets for each contact.

With unbiased insight into the prospects, TIFIN AG used this algo ensemble to deploy the Prioritize Prospects model across the prospect universe, ranking each individual based on their resemblance to the Firm's top clients.



INCREASING QUALIFIED CONVERSATIONS USING DIGITAL MARKETING CAMPAIGNS

TIFIN AG

A key requirement from the Firm was to secure high-quality leads who opted-in to be contacted by a financial advisor, thus implying the lead was warm. As such, TIFIN AG utilized a matching algorithm to distill the 19k CRM prospects into a refined list of 10k contacts aligned with the Firm's criteria and niche. The remaining 9k prospects comprised the Control Group.

TIFIN AG's marketing technology was used to create personalized communications at scale, leveraging the Firm's unique content library to nurture leads and drive attendance towards a webinar highlighting their values and investment philosophy. Utilizing engagement analytics from the nurture campaign, TIFIN AG identified a subset of prospects who engaged (opens, views, clicks) with the content and segmented them into a separate webinar campaign.

A six-week drip campaign was deployed on the engaged prospects leading up to a webinar hosted by the Firm. By pairing AI-driven prospect prioritization with an automated webinar campaign, this segmented approach resulted in 4.6x more registrations and 2.0x more webinar attendees when compared to the webinar campaign from the control group. In both webinar campaigns (Firm vs Control Group), approximately 10k prospect records were nurtured over a multi-week period leading up to the event.

Additionally, 65 qualified leads were realized throughout the entire experiment (nurture & webinar campaigns and handraisers during the webinar itself). A qualified lead was defined as any individual who filled out a lead capture form or chose to be contacted by an advisor of the Firm.

4.6x More webinar registrations

2.0x More webinar attendees

65 Qualified leads

Model Optimization Using Feedback Loops

Feedback loops are necessary for machine learning models to improve the precision and accuracy of forecasting positive or negative outcomes. The 65+ qualified individuals that materialized from combining data science and marketing automation were sent to the Firm's business development team to be contacted directly. Outreach activities to connect with each lead, such as phone calls, personalized emails, scheduling meetings, and converting new clients, were tracked in the Firm's CRM and fed back into the Prioritize Prospects model to improve predictability and accuracy of future outcomes.

As more data becomes available, the correlation score of quality and non-quality leads will improve, thus allowing the Firm's advisors to focus their time on what they do best: helping their clients make wise financial decisions under the advice of a trusted financial advisor.