



## PensionBee

This innovative FinTech startup used IBM Marketing Cloud to quickly get up and running with effective personalized, automated lead nurturing.

### The Challenges

- Maintaining prospect engagement over two months
- Converting incomplete leads
- Lack of Salesforce integration

### The Benefits

- Email newsletter open rates increased more than 50%
- Significantly stronger engagement with customers through regular personalized emails, leading to more sales opportunities
- 50% time savings for account managers through automated lead nurturing

Founded in the United Kingdom in 2014 by former investment banker Romi Savova, PensionBee has a mission: to help people take control of money they have tied up in pensions. The premise is simple: Over the years, many people accumulate multiple pensions with various employers and have little visibility over the associated balances, fees, and other terms and conditions. At the same time, the smartphone revolution has enabled people to look after their finances at their own convenience and with far greater transparency than ever. Savova and her team wanted to open up the conservative world of retirement planning to this new reality.

How? By creating a platform to give people full control over a single, consolidated pension account, on their terms and via any device.

### The challenges facing a disruptive start-up

The PensionBee online pension manager combines all existing pensions in one easy-to-manage pension plan. When preparing to launch in late 2015, the company faced three main challenges in realizing its vision. First, 75 percent of prospects complete the sign-up process on their phone and don't always have all the required information at hand. Second, it would take weeks for pension companies to provide PensionBee with all the information required to transfer pensions to the PensionBee platform.

Finally, PensionBee wanted to focus on creating the best pension platform possible, so the company sought a platform that would enable it to easily set up an automated lead nurturing process that would mitigate this long lead-to-conversion timeline. All these factors converged to create an urgent need for an efficient lead nurturing system that would also be fast and straightforward to execute.

### Starting from scratch

The PensionBee team was confident that people would like their concept and be engaged when they signed up for the pension consolidation service. However, the key to turning prospects into customers would be keeping them interested during a period of up to two months while they were waiting for their pensions to be brought online.

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Jasper Martens  
VP of Marketing, PensionBee Ltd

Within this context, the company's key marketing goals were:

- **Maintaining engagement:** PensionBee sought to use dynamic content to personalize e-mail communication during the eight- to 10-week waiting period.
- **Converting incomplete leads:** Since most prospects signed up on their smartphones and don't have all the necessary information to complete the forms, PensionBee needed a nurture program that used customized communications to "nudge" people toward completing the application process.
- **Seamless CRM integration:** PensionBee had already selected Salesforce as its CRM system, so tight integration with its digital marketing platform to facilitate lead nurture efforts was a must.

Time was also a factor. Jasper Martens, vice president of marketing at PensionBee, adds, "In addition to these goals, I needed a lead nurturing solution that would allow me to get up and running quickly, because I would need to do everything myself at first."

### A complete lead nurturing solution for the mobile era

Although Martens looked at alternative solutions, IBM Marketing Cloud ultimately stood out, as he explains: "IBM Marketing Cloud proved to be perfect for our needs in terms of sending out hundreds of personalized e-mails every day, centered on dynamic content aligned with the different stages of the lead nurturing process."

There were several other aspects of IBM Marketing Cloud that differentiated it from the competition. "First, it had better integration with Salesforce than any other solution," says Martens. "Second, the solution is scalable enough to accommodate our rapid growth. And finally, all the e-mails we send out through IBM Marketing Cloud are fully optimized for mobile devices. This is really key for us, because 75 percent of our prospects sign up and engage with us via their smartphones."

### A rapidly developing success story

PensionBee created five automated programs that trigger nurture e-mails to prospects depending on their position in a 12-point lead status scale. Many of these e-mails feature links — dynamically populated based on what a contact stated in the preference center — to a rapidly growing library of content that educates prospects about the value PensionBee provides. The preference center has dramatically reduced the number of e-mail opt-outs and helped increase engagement with PensionBee's regular e-mail newsletters, which are achieving open rates of more than 30 percent, compared to the industry benchmark of 20 percent.

"IBM Marketing Cloud provides us with all the functionality we need now, and has the built-in scalability to grow with us," says Martens. "Since we started operations, the thousands of automated, optimized e-mails we have delivered using IBM Marketing Cloud have ensured prospects stay engaged, and our account managers benefit from a time savings of 50 percent compared with manual e-mail lead nurturing. This is time they can use to generate new business or convert existing hot leads."

IBM Marketing Cloud, part of the IBM Marketing Solutions portfolio, powers the delivery of exceptional experiences for customers across the buyer journey by leveraging customer data and behaviors, providing analytical insights and automating relevant cross-channel interactions. The cloud-based digital marketing platform provides email marketing, lead management and mobile engagement functionality to inform and drive personalized interactions in real time.

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