

# Big Data in a Small Footprint

Analytics Are Reshaping the Way Westoba Views Its Members

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**Westoba**  
CREDIT UNION LTD.

# A Little About Westoba Credit Union

- Full service financial institution with digital bank option
- 16 locations in Manitoba
- Footprint is spread across the province
- Strong sense of community
- 200+ employees



# Being a Smaller Company Can Present Challenges...

Larger competitors have more resources to leverage



Dispersed footprint means a range of markets to serve



Data is collected, but not integrated for analysis



# Welcome to...

Ninette, MB



Winnipeg, MB



The Pas, MB



# Perks of Being Small!

Fewer hoops to jump through for initial investment



Efficient feedback loop during analysis



Easier to socialize results across the organization



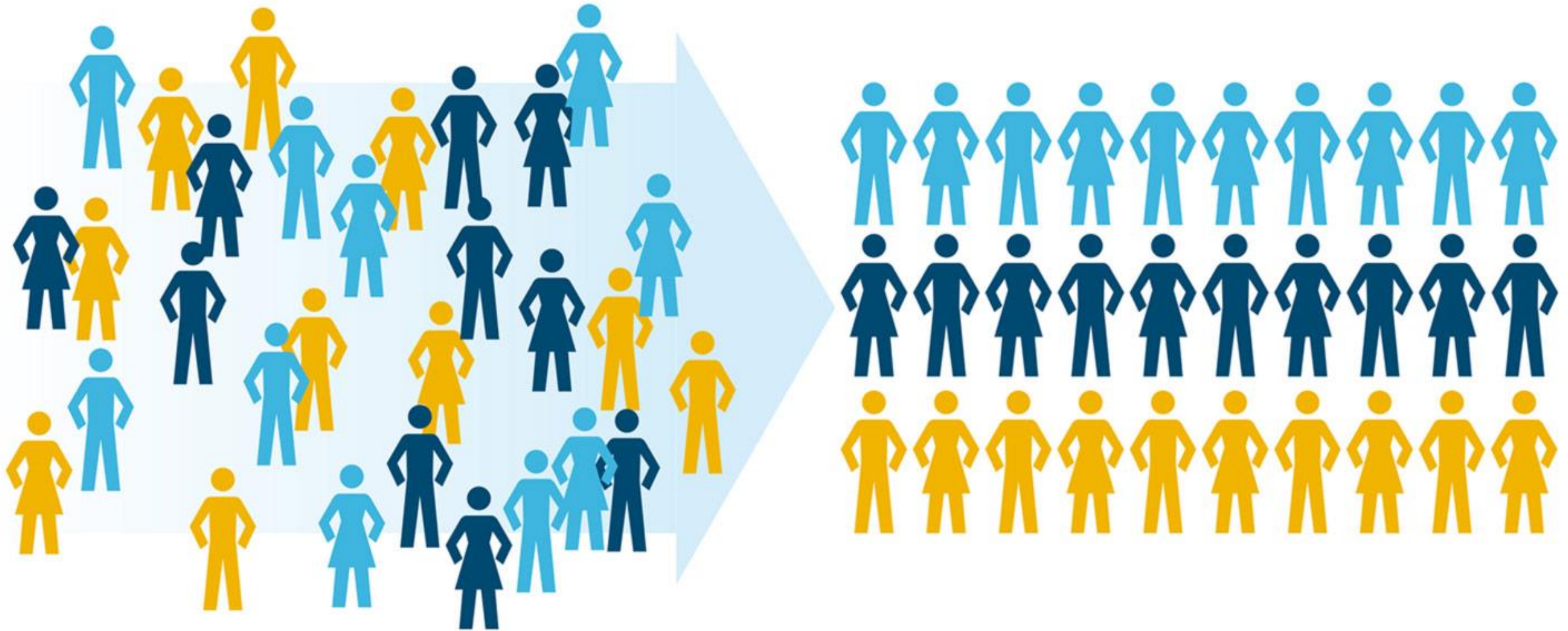


# Start Somewhere

# Research Gaps Were Identified as a Starting Point

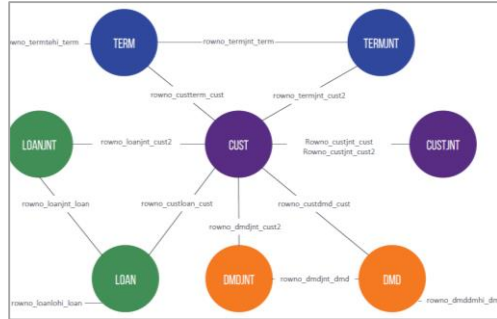
- Understand the nuances of each branch area to develop **customized sales and marketing plans**
- Understand current members to develop **retention strategies**
  - *What types of conversations should we be having with our members?*
  - *What products or features are members looking for?*
- Understand the market landscape to develop **growth strategies**
  - *Which areas of Manitoba show the greatest potential for new members?*
  - *What channels are prospective members most receptive to?*

# Using Environics Analytics to Fill Research Gaps





# Member Segmentation Identified Core Targets



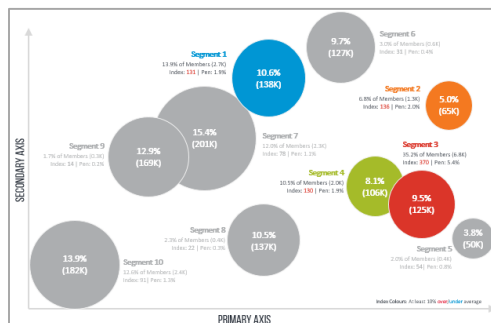
11 data files uploaded by Westoba to Environics Analytics

Member analytical file developed

UNIQUE MEMBERS	TOTAL FUNDS
Unique Member IDs 54,173	Total Funds Managed \$1,780,654,734
Total Geocoded to Canada \$1,678 (95.4%) <i>Removed: invalid postal codes</i>	Funds in Canada \$1,747,246,319 (98.1%) <i>Removed: invalid postal codes</i>
Members PRIZMS Coded 50,173 (92.6%) <i>Removed: retired, business, uncoded postal codes</i>	Funds PRIZMS Coded \$1,479,432,845 (83.1%) <i>Removed: retired, business, uncoded postal codes</i>
Members with Account Information 26,270 (48.5%)	Funds among Members with Joint Account Information \$1,479,432,845 (83.1%)
Active Members 19,165 (35.4%)	Active Member Funds \$1,081,642,608 (60.7%)

23,903 records did not have matching account information

Filters applied:  
Branch = admin  
Account = Farm only, commercial only, closed or dormant  
Province = Manitoba



10 custom segments created, capturing 100% of members and Manitoba households



# Segmentation in Action

# Using Data to Promote New Products



- Everyday FREE chequing account
- Add-on features
- Channel-based offers



- WestobaONE for youth, students, seniors
- More free transactions per month

# From Segments to Creating Personas In-House

## 10 Custom Segments

Example:  
Segment 1



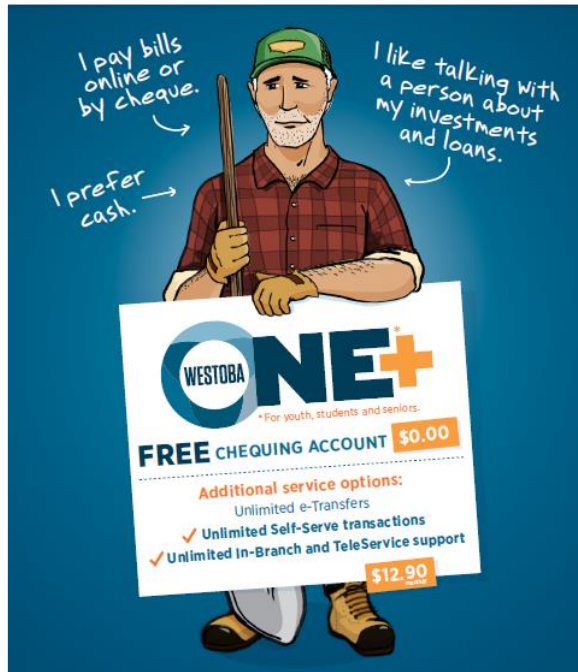


# Personas Developed for Several Segments

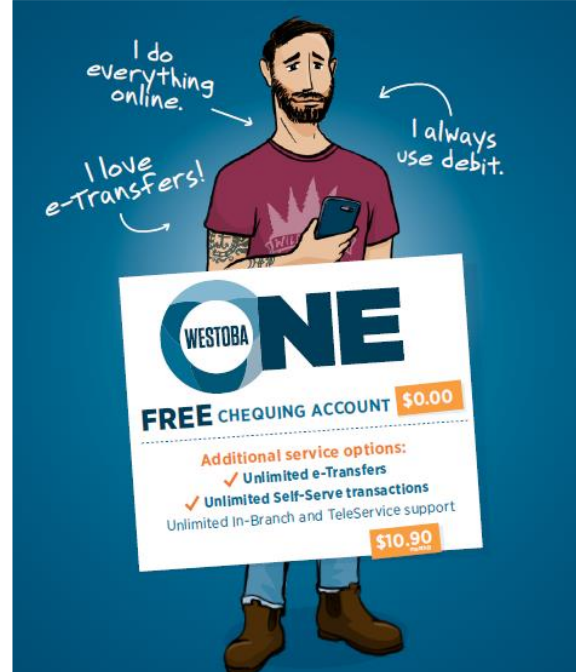


# Matched Personas to Markets

## Rural Advertising



## Urban Advertising





# Strong Digital Results

## Direct e-Blast 30% Open Rate and 13% Click Rate\*

\*According to MailChimp.com the Financial Institution Standard is 20% Open Rate and 2.5% Click Rate



# Learnings Informed Placement of Outdoor Ads



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# Learnings Were Also Used for Direct Mail Drops



# Looking Ahead: Transfer Knowledge to Front Lines

- Training front line staff in 2019
- Tailored communication strategies with members
- Integrate into CRM platform.



# Geographic Distributions Inform Growth Strategy

- Branch level market analysis informs retention vs. acquisition
- Some products marketed only in select regions
- Direct mail campaigns add another layer of targeting

# Key Takeaways

- Start somewhere
- Challenge perceptions
- Maintain momentum





# Questions?



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