



Hallmark Cards Improve Client Retention and Agent Engagement

How a large financial services company found that sending Hallmark greeting cards to existing clients improved retention and overall customer satisfaction.



BACKGROUND

After The Great Recession of 2008, coupled with the knowledge that it costs seven to nine times more to attract a new client than to retain one, a national financial services company decided to revisit its overall client experience and its impact on retention. The company knew that in order to retain its existing client base, it was time to do something different.

The financial services company enlisted the help of Hallmark Business Connections, and together, the two focused on client “inflection points”—those times in life when relationships are impacted the most. These “inflection points” represented a major client retention opportunity for the brand because the company found that if clients felt unappreciated during an important period, then they were more likely to leave.

THE SOLUTION

Hallmark Business Connections developed a unique program specifically for the national financial services company, as well as similar organizations with a distributed sales force. As a result, the company launched two Hallmark greeting card programs with one goal—to make it easy for agents and advisors to connect personally and meaningfully with their clients.

	<p>Program 1</p> <p>Allowed independent agents and advisors to send an individual greeting card to a client.</p>
<p>Program 2</p> <p>Allowed independent agents and advisors to “opt in” to holiday, special event and birthday programs to send cards to all of their clients in an efficient and automated fashion.</p>	

Accessible through an online ordering platform, Hallmark Business Connections provided a collection of custom greeting cards that aligned with the company’s brand and tone. And because the organization was able to combine all greeting card requests into high-volume orders, discounted pricing was implemented, saving agents both time and money.

THE RESULTS

Over time the results of the programs demonstrated a strong correlation between the most successful and tenured agents and advisors and the highest users of the Hallmark products. These agents and advisors, who used the Hallmark greeting card product as part of their loyalty strategy, consistently saw 10% lower attrition rates than their peers, including lower attrition rates during times of turmoil, price increases or market swings. As an example, agents and advisors who sent the annual Hallmark custom holiday card during the Thanksgiving timeframe saw almost a full percentage point decrease in cancellations.



Agents and advisors who used the Hallmark greeting card product as part of their loyalty strategy saw 10% lower attrition rates than their peers.

In addition to the financial metrics, the client response to receiving greeting cards from their agents was overwhelming. Many customers took to social media to post about their Hallmark card experience:



You didn't just send me some corporate junk mail. You took the time to send me a Hallmark card!

- Client Feedback



"My financial services agent has personally sent me a B-Day card every year since I've been with them & I think that's the nicest thing. Makes my day."

- Customer tweet

"Talk about a personal touch. Thanks for the #Thanksgiving card!"

- Customer tweet

"When your agent sends you an early birthday card. Shoutout to the coolest insurance company!"

- Customer tweet

"An early B-Day card from my insurance agent. #ItsTheLittleThings"

- Customer tweet

The greeting card programs not only influenced client engagement, but impacted engagement from the agents and advisors, too.

The birthday cards are attractive and affordable. We send out 4,600 every year.

- Garden Grove, California-based agent



What I love about the greeting card program is it's 'warm and fuzzy.' It's a simple way to brighten their day and let them know they're important to us.

- Columbus, Ohio-based agent

My favorite things about ordering from the card program are the ease of access and the ability to find just what I need.

- Atlanta, Georgia-based agent



Sending a greeting card is a little something extra customers may not be expecting. We aren't asking them for anything. We're simply saying happy holidays or happy birthday. It's an easy way to let them know we appreciate them.

- Houston, Texas-based agent

The relationship-building touchpoint of Hallmark cards was instrumental in achieving the goal of capitalizing on inflection points to increase client retention and loyalty.

Contact Us

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AND EMPLOYEE ENGAGEMENT SOLUTIONS.

Sales@HallmarkBusinessConnections.com | HallmarkBusinessConnections.com