

Empowering B2B Customers and the Sales Force: How a “Bank for Banks” Leverages Email Marketing

The Federal Home Loan Bank of Chicago (FHLBC) may be one of the largest banks you’ve never heard of. It’s one of 11 banks in the Federal Home Loan Bank (FHLBank) System chartered by the U.S. Congress in 1932. This multibillion dollar organization has a B2B focus – serving member financial institutions in Illinois and Wisconsin. The communications team helps the bank deliver on its mission: to partner with its member shareholders to provide them competitively priced funding, a reasonable return on their investment in the bank, and support for community investment activities.

Filling the Sales Funnel with Helpful, Knowledge-Based Marketing

Erin Kopecky, Assistant Vice President and Assistant Director of Communications, and Cindi Schrage, Communications Manager, are both focused on sharing the bank’s mission and information about its suite of funding products, but have different constituencies to serve. Erin provides marketing communications expertise to the Members and Markets group, or internal sales team, while Cindi provides communications support to the Mortgage Partnership Finance® (MPF®) Program offered to members in nine FHLBank districts nationwide. “Our communications model is more about information sharing than a hard-sell,” says Erin. “We focus on how our products and lending solutions can be customized to meet a member’s specific business needs and we use both digital and traditional marketing to achieve that goal. We also support our internal clients and the various member events they host throughout the year as a way to engage with our shareholders.”

Erin and Cindi say that they have an ongoing need to do well-branded, targeted email marketing to their customers. Could there be one tool to rule them all?

Delivering an Exceptional Customer Experience with Targeted Communications

Fortunately, the answer is yes. Erin, Cindi, and their communications team colleagues, use EmailOpen for various marketing communications including:

- *Community First*® email newsletter, a bi-monthly communique that is sent to 5,000 of the bank's community investment contacts, including small and large regional banks as well as affordable housing and economic development partners
- *MPF in Focus*, a quarterly email newsletter sent to 2,000 participating financial institutions in the MPF Program
- *Morning Market Update*, a daily update on economic activity and business-critical news sent to 1,200 FHLBC member contacts

FHLBC has been using EmailOpen for six years, so the email marketing solution was already in place when Erin and Cindi joined the bank. "EmailOpen is one of the key digital tools we use to service our clients and communicate our bank's products and services to a variety of audiences," says Erin. "One of our goals is to increase our targeted marketing. EmailOpen makes it extremely easy to set up segmented lists and run campaigns to different customer groups, like residential and agricultural lending customers. Our audience varies considerably, and EmailOpen is one of the ways we are consistently touching base with everyone."

Analytics Enable Continuous Improvement with B2B Marketing

The communications team has moved most of the bank's email communications from Microsoft Outlook to EmailOpen to track customer behavior, but has identified even more opportunities for optimization. "Our sales directors really value the data I can share with them from EmailOpen," states Erin. "It gives them insight on their customers' interests and needs. Looking at EmailOpen's analytics helps us make smart, strategic decisions." Adds Cindi: "It has been

interesting and helpful to see which articles are more popular in different cities like Atlanta versus San Francisco. I use that information to plan my content mix.”

Erin and Cindi say that the solution is very flexible and serves the communications department very well. “We are a team of six who support all areas of the bank, both internally and externally. We are set up somewhat like a PR agency for the bank,” says Erin. “EmailOpen is a tool we all access and use differently based on the needs of our internal client groups.”

Exceptional Service that Goes Beyond SaaS Technical Support

Erin and Cindi also say that the company’s service is above and beyond and is a key reason why their six-year partnership has been so successful. “EmailOpen is very user-friendly, really rich with features, and the customer support is outstanding,” says Cindi. “I am thrilled by the level of support EmailOpen provides for its digital marketing solution. In this day and age when you cannot reach or talk to anyone, I can reach Geraldine or her team easily. The response time is very fast. Having used other email marketing tools, EmailOpen is very solid, very competitive. I enjoy using it because it has such a great interface and the service is so great. No question is too small.”

EmailOpen’s “Full-Service” Approach Includes Branding, Layouts, and Live Webinars

EmailOpen’s service was so exceptional that the team decided to expand the scope of its engagement using EmailOpen to redesign the Community First email newsletter to better align with bank branding. “We hit a home run with the redesign,” Erin says.

FHLBC communications managers also turn to EmailOpen’s team for even more support when creating email marketing messages. EmailOpen’s designers provide graphic layout services for the *Community First* and *MPF in Focus* email newsletters. “I send them photos and articles, and



they design it. They have been a wonderful support that way,” says Cindi. “The EmailOpen team also hosts online sessions where they share new features that we can use to enhance our outreach to our customers.” Cindi says that she is looking forward to leveraging EmailOpen’s engagement features, such as article commenting, to foster two-way communications with members.

Erin is also planning to leverage new EmailOpen features as she explores ways the bank can expand and enhance the *Morning Market Update* daily communication to FHLBC members.

“Email marketing and digital messaging is critically important for us to use to reach emerging leaders at our member institutions who are digital- and mobile-first,” says Erin. “EmailOpen helps us stay on the cutting-edge of communications technology and provide value to the people we support. ”

Meet Erin Kopecky

Erin oversees marketing communications for the Members and Markets group at the Federal Home Loan Bank of Chicago. Her responsibilities include digital and traditional marketing, corporate communications, and website content creation for the bank. Previously, she served as Communications Director for Fore! Reservations, Inc.

Meet Cindi Schrage

Cindi develops the digital marketing strategy and campaigns for the MPF Program. She provides creative direction for video, social media, and conference presence. Previously, she served as Marketing Manager for Guggenheim Investments.