



Case Study

Delivering personalized services in the digital age

Larky and Finastra team up to help financial institutions build deeper customer relationships with data-driven push notifications.





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With nudge® Digital Banking, financial institutions can access a wide range of simple, yet highly effective marketing tools and start using them in a matter of hours."

Gregg Hammerman
CEO and Co-founder
Larky

About Larky

Larky builds personalized engagement tools that help financial institutions connect with their account holders at the right time and place. Larky's nudge® code library and integrated mobile engagement platform power relevant right time/right place communications.



Headquartered in
Ann Arbor, Michigan



Specializes in **engagement solutions for mobile banking**

nudge.larky.com

About nudge® Communications Platform

Present account holders with information about financing options when they are at a car dealership, open house, marina, or anywhere else you'd like to get your message on their mobile device. Solicit feedback after a consumer leaves your branch. Increase debit and credit card usage by encouraging consumers to use your card while they are shopping.

Simple to set up and update; a marketing professional can set up a campaign in minutes – no IT resources required. Detailed analytics let you know who has seen notifications so you can follow up through other channels.



Fusion Digital Banking



FusionFabric.cloud



Larky nudge®

The challenge

Embracing mobile banking

With more people preferring to bank via mobile, how can financial institutions provide tailored customer journeys and communications?

Uptake of mobile banking has skyrocketed in recent years, and many people now use their banking apps as their preferred way to access their accounts and manage their money. Mobile banking has helped financial institutions offer faster and more convenient services, but it has also had an impact on the personal relationships between financial institutions and their customers.

Gregg Hammerman, CEO and Co-founder at Larky, explains: “Personalized customer service used to mean walking into your local bank or credit union and having a one-to-one conversation with a clerk or financial advisor. With the advent of mobile banking, financial institutions must find new ways to communicate and engage with their customers to ensure the same level of tailored service. At Larky, we’re committed to helping them achieve this by harnessing the power of push notifications.”

To help build deeper customer relationships, Larky developed nudge®—an engagement platform that helps financial institutions send targeted messages to customers’ mobile devices at the right place and the right time.

Gregg Hammerman continues: “Imagine if you could notify your customers about personalized car loans when they walk into a local auto dealership. Or if you could send customers a quick message to verify a potentially fraudulent purchase made miles away from their current location—helping to prevent fraud in near real time. With nudge®, we’ve made all of that possible, and much more.”

Having helped many financial institutions reap the benefits of targeted push notifications, Larky set out to support more financial institutions on their mobile banking journey.

“Many potential Larky clients were excited by the features and functionality of nudge® but didn’t want to start a new relationship with yet another technology provider,” says Gregg Hammerman. “We looked to build a strategic partnership with another leader in the fintech sector—one who could help us to reach an even broader customer base and take our solution to the next level.”

The solution

Forging new partnerships

To help more financial institutions integrate tailored messaging into their mobile banking applications, Larky teamed up with Finastra to offer nudge® as a built-in feature of Fusion Digital Banking.

To provide existing Finastra clients with a rich array of push notification messaging capabilities, Larky worked with Finastra through the FusionFabric.cloud developer platform to integrate nudge® with Fusion Digital Banking—marking a new era of collaboration between the two organizations.

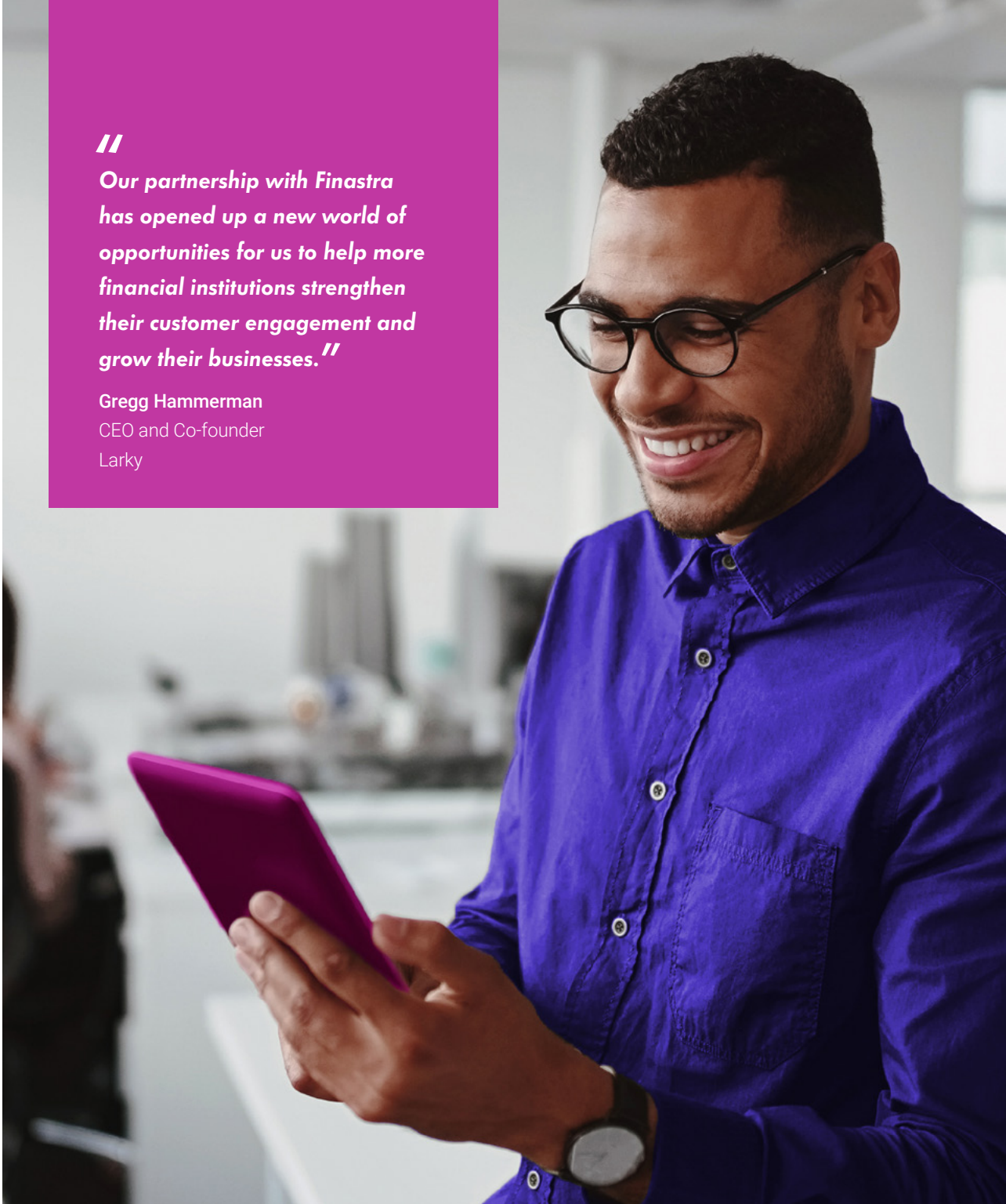
Gregg Hammerman explains: “Our initial engagement with Finastra was the result of a recommendation from a mutual client. Delighted with nudge®, they wondered if we could help them to integrate it with their Finastra solutions. From there, we learned more about the FusionFabric.cloud platform and started working with Finastra to explore the possibilities of offering nudge® as an add-on to their solutions.”

Now available through Finastra’s Fusion Digital Banking solution, nudge® can be activated quickly and easily by existing users of the Finastra solution—delivering powerful push notification tools without the need for additional deployments or coding.

“Finastra’s FusionFabric.cloud open banking platform made it really easy for us to integrate our solution with Fusion Digital Banking. Today, customers can activate nudge® with just a couple of clicks. We also provide a one-hour training session that outlines how users can create push notification campaigns based on their own priorities—whether that be promoting new lending services, helping to prevent fraud, or offering targeted support for certain customer segments.”

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Our partnership with Finastra has opened up a new world of opportunities for us to help more financial institutions strengthen their customer engagement and grow their businesses.”

Gregg Hammerman
CEO and Co-founder
Larky



The result

Unlocking new opportunities for customer engagement

Using Fusion Digital Banking and nudge®, financial institutions can run targeted marketing campaigns that are up to five times more effective than traditional advertising methods.

By delivering targeted push notifications through nudge® and Fusion Digital Banking, financial institutions have more opportunities to engage with account holders to offer support and promote additional services—helping to enhance the customer experience.

“With nudge® and Fusion Digital Banking, financial institutions can access a wide range of simple, yet highly effective mobile marketing capabilities and start using them in a matter of hours,” explains Gregg Hammerman. “For instance, financial institutions can harness the power of geofencing through nudge® to message customers with a personalized offer when they are in a specific location. With this feature, banks could notify customers of tailored mortgage rates when they’re visiting an open house, or even notify festival-goers that their financial institution is offering free ATM services on the event site.”

By sending the right message to customers at exactly the right moment, financial institutions can boost customer engagement, seize new opportunities to increase share of wallet, and reduce marketing spend.

“Typically, financial institutions find that engaging with customers through nudge® and Fusion Digital Banking is up to five times more effective than traditional blanket billboard or radio advertising,” explains Gregg Hammerman. “When you consider that many financial institutions run multimillion-dollar marketing campaigns each year, switching to targeted push notification marketing quickly adds up to huge savings. What’s more, nudge® offers rich engagement data that shows which messages have received the most interaction—giving marketing and outreach teams the tools they need to further refine their customer engagement strategy.”

Looking ahead, Larky is working with Finastra to explore ways to integrate nudge® with other Finastra solutions to help even more financial institutions enjoy the benefits of targeted customer interactions.

Gregg Hammerman concludes: “Our partnership with Finastra has opened up a new world of opportunities for us to help more banks strengthen their customer engagement and grow their businesses. We’re looking forward to continuing our work with Finastra as we help to shape the future of mobile banking.”

Results from audience engagement campaigns



6%

Click through rate

Clients saw a 6% CTR from targeted push notifications



13min

On landing pages

After clicking on notifications, users visit client landing pages for an average of 13 minutes



5x

More effective

than traditional blanket billboard or radio advertising

Contact us

About Finastra

Finastra is building an open platform that accelerates collaboration and innovation in financial services, creating better experiences for people, businesses and communities. Supported by the broadest and deepest portfolio of financial services software, Finastra delivers this vitally important technology to financial institutions of all sizes across the globe, including 90 of the world's top 100 banks. Our open architecture approach brings together a number of partners and innovators. Together we are leading the way in which applications are written, deployed and consumed in financial services to evolve with the changing needs of customers. Learn more at finastra.com

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