

Halifax-Bank of Scotland sees significant benefits with Google AdWords.



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Neil Cunningham
Account Manager at HBOS' digital media agency Diffiniti



Established in 1853, HBOS is one of the top banks in the UK. It has succeeded and grown over the years by responding to the ever-changing financial needs of its customers, who number 22 million today. With assets of more than £400 billion, the Bank offers everything from mortgages and credit cards to car insurance and loans of all kinds, both in branch and online. In 2002, Halifax.co.uk was voted Website of the Year by Find.co.uk.

Challenge

With the number of bank customers and prospects who visit online first rapidly growing, Neil Cunningham (Account Manager at HBOS' digital media agency Diffiniti) aimed to accomplish three goals for his client: to promote and drive personal loan sales; to drive traffic (and, ultimately, the number of loans applications completed) at the lowest cost per application (CPA) possible; and to lower that CPA whilst keeping the largest possible volume of applications.

Halifax Personal Loans have used the Google AdWords™ search advertising platform for two years as part of an integrated campaign that includes promotions on finance sites, portals, and networks, as well as using Google and other search engines.

Solution

AdWords has been “extremely effective in driving traffic for us,” says Cunningham, adding that “we can consistently generate high volume of applications at a low CPA. The flexibility of the AdWords system has enabled us to adjust the cost per click to hit our target CPA without losing too much volume.” By operating with a target CPA as part of the bank's quarterly budget, he continues, “with CPC adjustments, we have hit our numbers through Google consistently over the last year. In some months, we have exceeded our target.” Maximiser, helped to increase our keywords by 50 times and gave us much help with optimal categorisation and best use of negatives to ensure the right ad was shown to the right user. This ensured a good user experience, relevancy, high CTR and high conversion rate as a result.”

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In terms of ROI, Cunningham estimates that “the return has been really positive over the last year and number of applications has remained steady. Our CPA has come down with no discernable drop in volume over time.”

Cunningham says it took about five days to get the campaign up and running, and that it was “very easy” to understand and implement. “The setup in terms of simplicity and resource is equivalent to banner media, and in some respects it is easier to optimize AdWords,” he says. “Turnaround on optimizing keywords takes place in real time, and we don't have to worry about any daily overspending. That's key for us, as budget targets are really important.”