

The European Financial Management & Marketing Association Enhances CRM, Reduces Costs



The European Financial Management & Marketing Association
Paris, France
www.efma.com

Industry:
Professional Services

Employees:
20

Oracle Partner:



Computer Sciences Corporation
El Segundo, CA
www.csc.com

Oracle Products & Services:

Siebel CRM
Siebel Business Analytics
Siebel eEvents
Oracle Database

“Oracle gives us the certainty we are targeting the right people, with the right message, at the right time.” – Patrick Desmarès, General Secretary, European Financial Management & Marketing Association

The European Financial Management & Marketing Association (EFMA) wanted to gain a deeper understanding of the needs of its members. The French-based association is dedicated to helping individuals in the financial services industry share best practices through events, the internet, and publications.

In addition to a more detailed customer view, EFMA needed to reduce operating costs, as well as enhance post-event analysis and follow-up. The organization selected Oracle’s Siebel applications to create a single, multi-channel view of its events and membership.

Since deploying the Oracle solution, EFMA has saved \$185,000 in marketing costs, reduced the number of printed event promotional brochures by 67%, and improved its ability to manage its wide portfolio of offerings.

Single, Multichannel Customer View

EFMA uses a worldwide program of seminars, conferences, and training sessions as the primary vehicles for enabling peer-to-peer exchanges and interactions. The association had historically relied on a DOS-based system for marketing these events to interested individuals—including banks, insurance companies, business partners, seminar speakers, and other customers.

EFMA also used the DOS-based system to organize the events and manage their execution and associated follow-up. EFMA was generally satisfied with the performance and functionality of the system, but concerns about obsolescence and the extent to which the system could be further customized led EFMA to look for an alternative solution.

Within six months, EFMA had deployed Oracle’s Siebel CRM applications among 20 employees to create a single, multichannel view of more than 100,000 members and prospects. The solution

Key Benefits:

- Saved up to \$185,000 per year by transitioning to an e-marketing strategy
- Reduced number of event promotional brochures printed from 15,000 to 5,000 in three months
- Provided a unified means to address the logistical, operational, and follow-up requirements of events
- Helped to cross-sell events to interested delegates

provided EFMA with a unified means of effectively addressing the logistical, operational, and follow-up requirements of the scores of events it organizes every year.

“We had a single system for running the conferences, inviting speakers, targeting prospects, and invoicing participants. It made a significant difference to our efficiency and the number of events our team of 20 employees could manage simultaneously,” Desmarès explained.

The scale and scope of the system took a quantum leap forward when EFMA upgraded its Siebel applications to take advantage of new functionality, including Siebel eEvents and Siebel Analytics CRM.

Siebel eEvents allows EFMA to manage the complex coordination of seminars, conferences, and training programs. After EFMA uses the solution to schedule an event and prepare the budget, the association can also leverage it to manage the venue booking and all details about the site, speaker opportunities, and partner arrangements.

Once the event has been arranged, EFMA uses Siebel eEvents to manage the entire registration process, beginning by developing and producing the postal or e-mail-based seminar invitation mailer, segmenting and targeting interested groups of individuals, and managing the logistics associated with the postal mailing or e-mail campaign. Delegates can then register directly via the EFMA Web site and receive an automated notification of their booking by e-mail. The association also uses the solution to execute event reminder campaigns and invoice attending delegates.

At each event, the EFMA organizers on site use Oracle’s Siebel solution to generate name badges and arrange speaker slots, presentations, itineraries, and special delegate requirements. The solution’s robust patented synchronization technology enables EFMA to update its database of contacts during the event itself. Upon completion of each event, EFMA uses the solution for results analysis to determine, for example, how many registered delegates attended, their profile, and which modules they attended.

E-Marketing Solutions

EFMA’s Web site has a wealth of information for customers, all delivered using Oracle. Customers can look at forthcoming industry events, review presentations and other conference

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materials from previous events, communicate with conference organizers using the Directory of Organizers, and read recent industry articles. Customers can also create their own account to automatically receive invitations to events for which they have previously expressed an interest, view their purchase history with EFMA (books and other reference materials are available from the site), and change their profile.

“Oracle’s Siebel eEvents allows EFMA to effectively plan and execute the entire event management process,” Desmarès said. “We are currently conducting up to 60 major events a year, a task that would be impossible without Siebel eEvents. Oracle has also been instrumental in helping us use e-mail to target prospects. “We now send out ten times more e-mails than we do postal mailings. This has allowed EFMA to reduce the volume of printed event promotional brochures from 15,000 to 5,000 in three months. By helping to transition EFMA to an e-marketing strategy, and reducing postal and printing costs, Oracle is saving us up to \$185,000 per year.”

Sound Intelligence

Oracle’s Siebel Analytics CRM is another key element of the Oracle solution. Containing hundreds of prebuilt metrics and reports, Siebel Analytics CRM helps EFMA transform the copious amounts of data arising from each event into actionable insight. This insight helps EFMA to better understand the needs of the 100,000 prospect delegates in its system, fine-tune subsequent events, improve pipeline forecasts for registrations, and enhance forecast accuracy. The insight provided by Siebel Analytics CRM also helped EFMA cross-sell events to interested delegates.

“We can now identify in a few clicks which delegates attended a particular event in the past two years,” Desmarès said. “Once we know they are interested in the topic we presented, we can effectively target them with compelling opportunities for interacting with their peers. We are now conducting up to ten postal or e-mail campaigns each week, and Oracle gives us the certainty that we are targeting the right people, with the right message, at the right time.”

Why Oracle?

“We wanted to work with the leader in customer relationship management (CRM), not the number two or three vendor,” Desmarès said.

“Oracle provided EFMA with an off-the-shelf, next generation means of managing our customer relationships and maximizing the opportunities for collaboration between association members.”

Implementation Process

Working with systems integrator CSC, EFMA replaced its legacy DOS-based system, implementing Oracle’s Siebel eEvents, Oracle’s Siebel Analytics CRM, and Oracle Database. The team delivered the solution on time and within budget--meeting all EFMA needs.

Advice from EFMA

- Leverage out-of-the box functionality for rapid implementation.
- Implement strict change control; and avoid scope creep.
- Choose an experienced, professional systems integrator.

The European Financial Management & Marketing Association (EFMA) helps people in the finance sector interact with one another, using a combination of events, the internet, and publication sales. Bankers and insurers formed the association 30 years ago to encourage their colleagues to share experiences, promote the best practices of their institutions, and collaborate through alliances and partnerships.