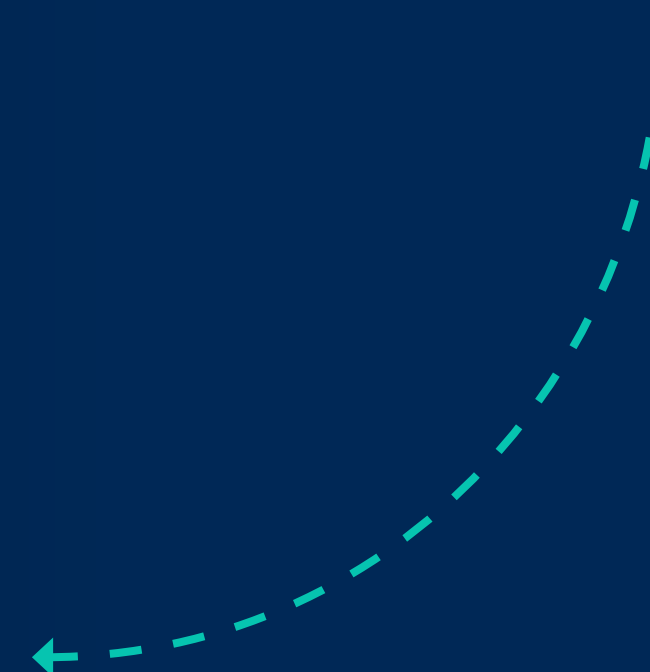


Case Study

# Define a Tech and Talent Strategy for Maturing Personalization

by Michael Ro

B2B CMOs struggle to engage prospects with relevant content, especially across long sales cycles. Learn how Esquire Bank managed the sequencing of talent, technology and data to mature AI-driven personalization and meet revenue generation demands.

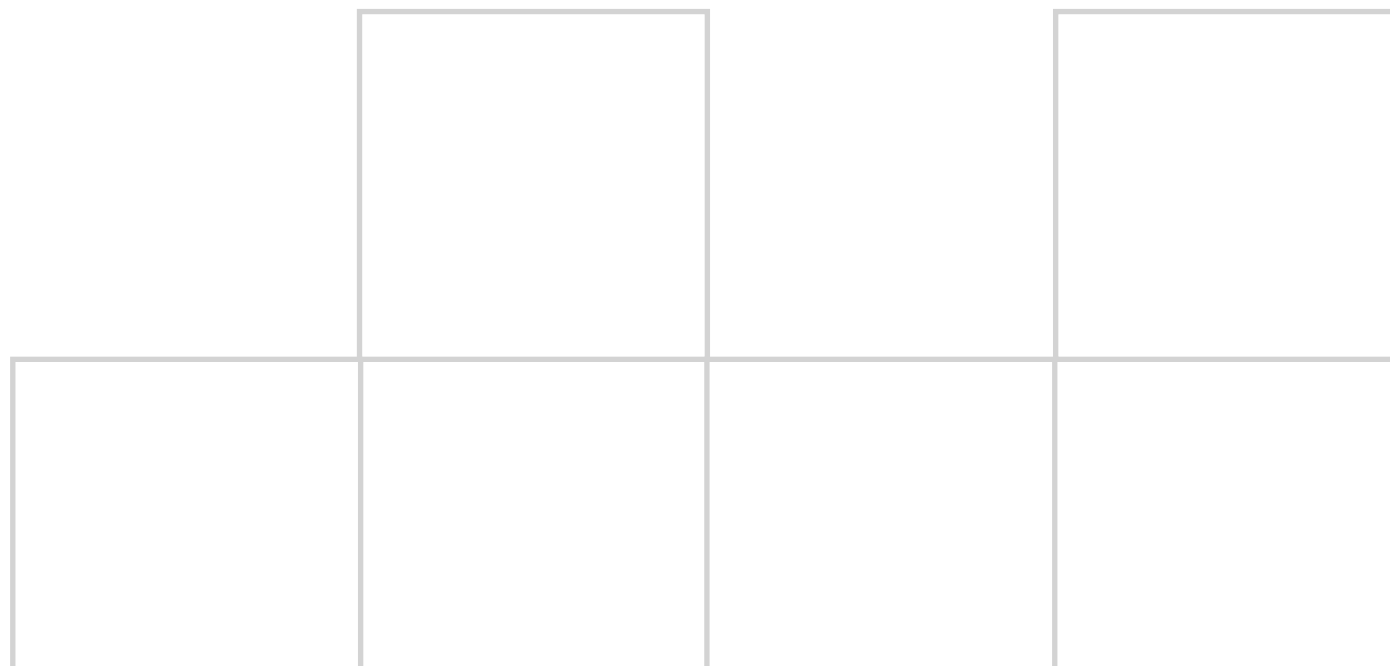


Esquire Bank saw an opportunity to disrupt an underserved market in banking — the litigation and payment processing verticals. This meant competing against larger institutions or local banks that are geographically bound and relationship-driven. Their sales-led model historically required high-touch sales interactions and relationships with trade associations where marketing played a secondary role. The bank realized that marketing could play a crucial role in generating customer interest at scale and more efficiently. That is, the marketing team could support expansion into new markets without the need for local branches or significant spend on advertising campaigns.

To accomplish this, marketing looked toward thought leadership content and personalization to communicate its unique value proposition with precision. Its digital-first, nationwide branchless model put the onus on combining data and analytics for precision marketing and the ability to deliver highly personalized content at the appropriate stage of the buyer journey. In other words, it needed to build a marketing strategy with personalization capabilities at its core. To that end, the bank combined personalization technology for right message, right time delivery while using AI for precision targeting, and generative AI to power its content creation capabilities.

CMOs encounter several challenges when trying to mature personalized digital marketing:

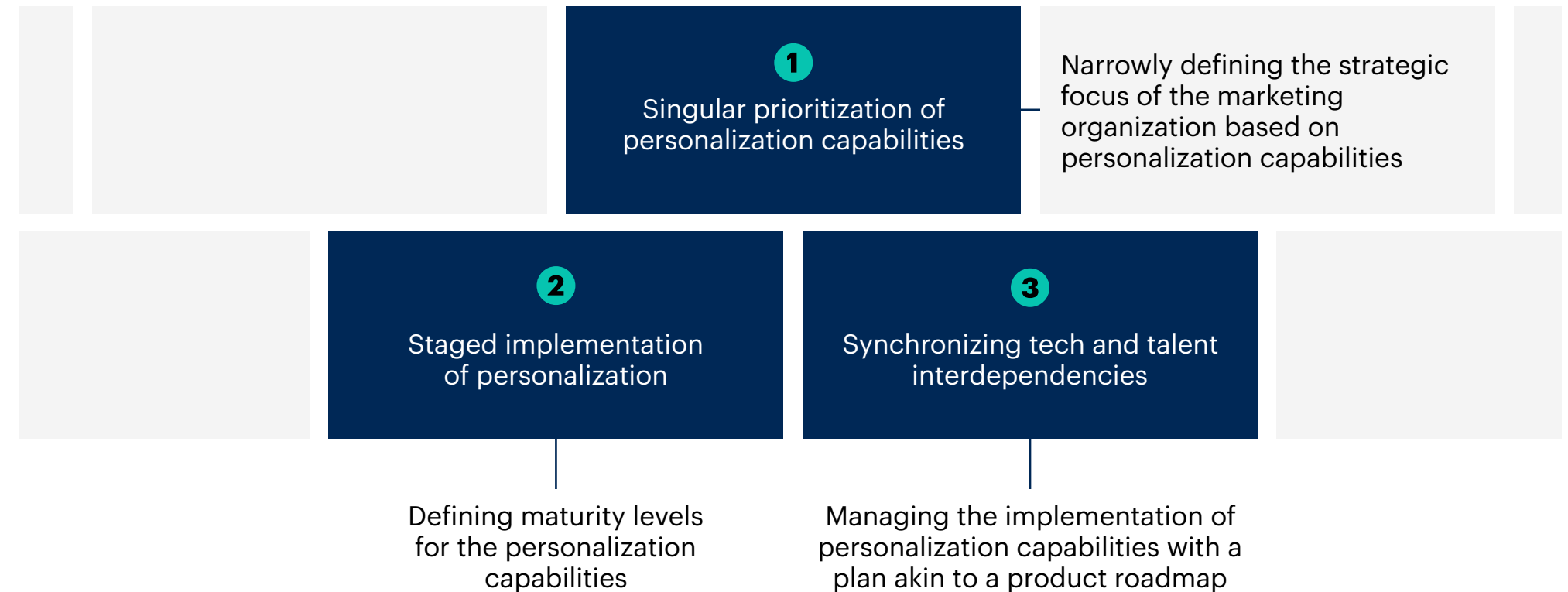
- **Dispersion of resources:** Organizations often prioritize multiple revenue-generating initiatives at the same time due to commercial pressures, which makes it difficult to devote sufficient resources to advancing personalization maturity.
- **Maintaining buy-in and investment:** CMOs struggle to articulate the ROI (both short-term and long-term) of personalization, which makes stakeholders hesitate to commit to providing both upfront and incremental investments in data and technology.
- **Technology and talent mix:** It is difficult to identify the right balance of marketing technology investment vs. talent capabilities for personalization. For instance, CMOs can choose to invest in less advanced technology that existing employees can easily use. But they can also decide to implement technology suites that require skills the marketing team might not currently have.



Esquire Bank’s marketing team navigated these challenges in three steps (see Figure 1):

- 1 Set a narrow strategic focus around pursuing personalization.
- 2 Clarified the implementation process by establishing multiyear maturity levels and incremental value targets for personalization.
- 3 Documented the technology and talent interdependencies required to develop and manage personalization capabilities with a plan akin to a product roadmap.

» Figure 1: Esquire Bank’s Technology and Talent Strategy Overview

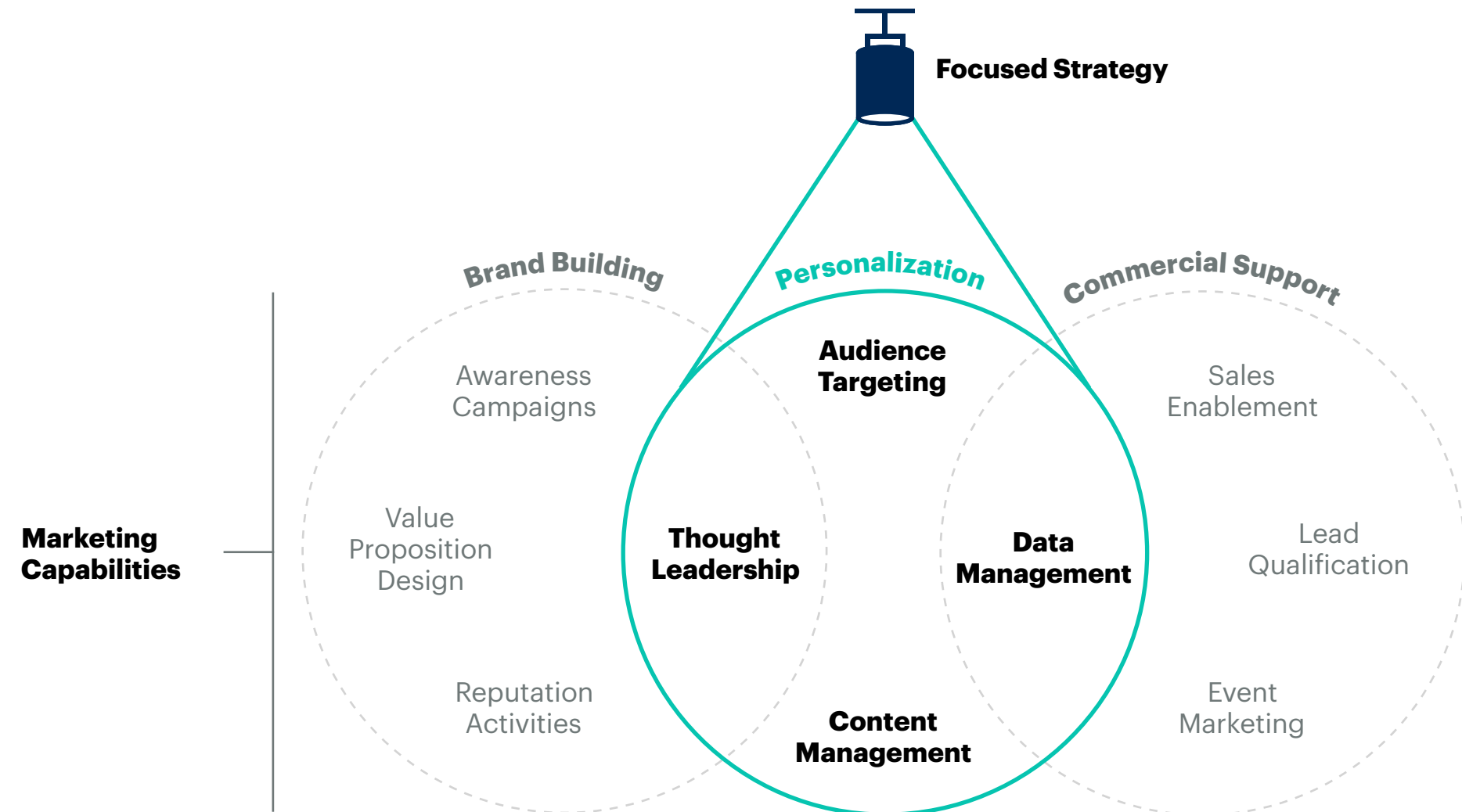


Source: Adapted from Esquire Bank

## Prioritize Personalization Capabilities

Esquire Bank's method of serving content was not cost-efficient, especially in service of today's digitally native segment. This inhibited its ability to drive value against market incumbents and meet aggressive business goals. To navigate this issue, the bank needed to focus its resources and strategy on a smaller set of capabilities supporting personalization instead of spreading its resources thin across multiple capabilities. It did so by identifying a set of key marketing capabilities that support personalization and compared it against other similar sets of capabilities to assess its potential for strategic prioritization and investment (see Figure 2).

» Figure 2: Esquire Bank's Singular Prioritization of Personalization Capabilities



Source: Adapted from Esquire Bank

The bank evaluated each set of potential capability investments by asking several key questions:

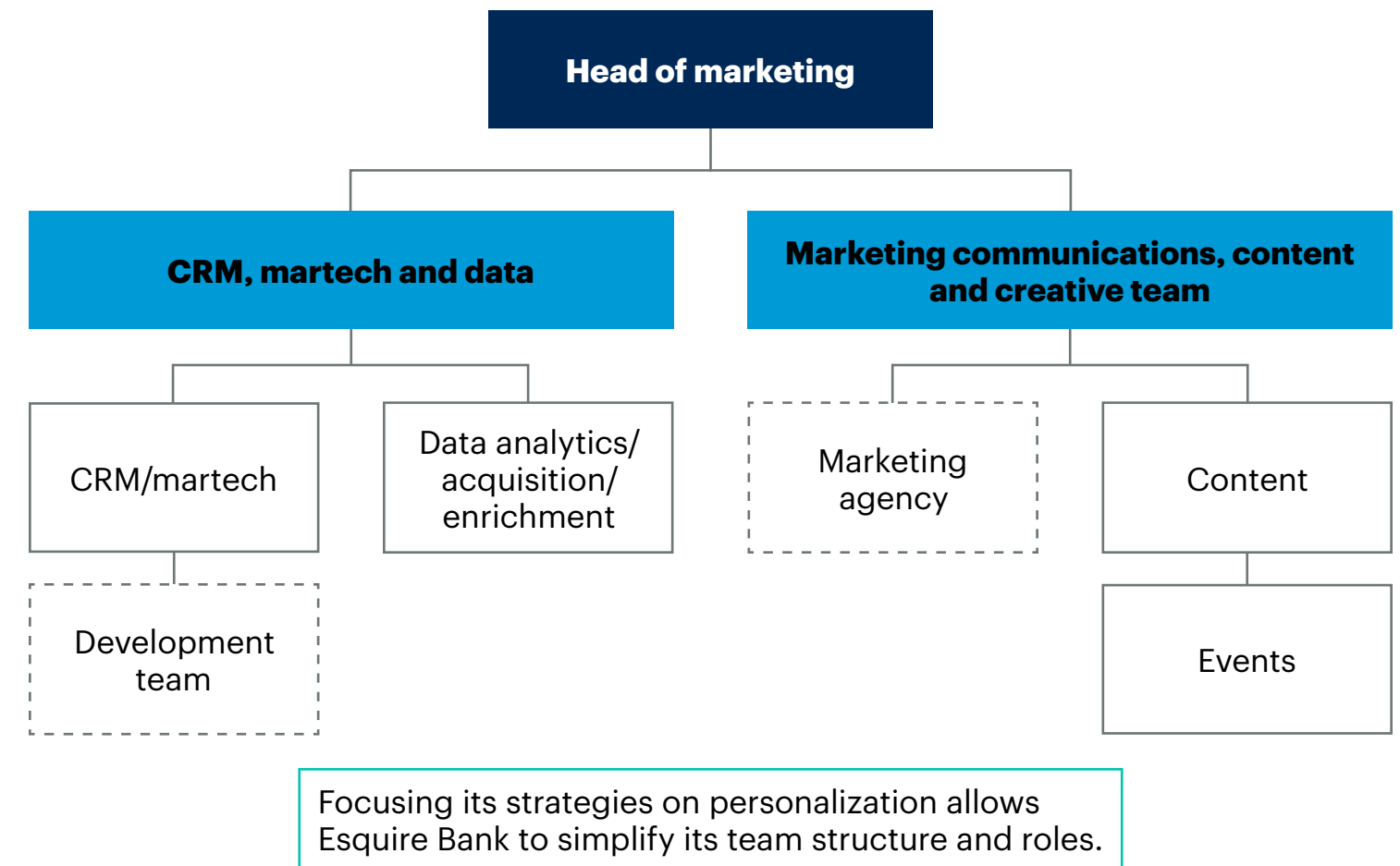
- To what degree do these capabilities support organizational strategy?
- What impact will the capabilities have on the organization's key outcomes (e.g., bottom line)?
- What is the estimated return on investment (short-term and long-term) for the capabilities?
- Is there an organizational resource in place to support these capabilities' implementation?
- To what degree can marketing show return on investment at early stages of implementing the capabilities?
- To what extent will these capabilities provide long term strategic advantage?

Based on the results of this evaluation, Esquire Bank vetted its initial intuition that setting a strategic focus on maturing personalization capabilities yields the greatest impact on competitive differentiation. Specifically, it recognized that emphasizing content management, customer data and targeting ensures that marketing can serve the right content to the right person at the right time, regardless of when it was created. This allows the bank to amortize the cost of content creation over long periods of time.

With a singular strategic focus on rapidly developing its personalization capabilities, the bank reconsidered its ideal organization structure and talent needs, resulting in a streamlined organizational design (see Figure 3).

» Figure 3: Esquire Bank's Marketing Org Structure

[ ] Outsourced team that can be sized up or down depending on the needs



Source: Adapted from Esquire Bank

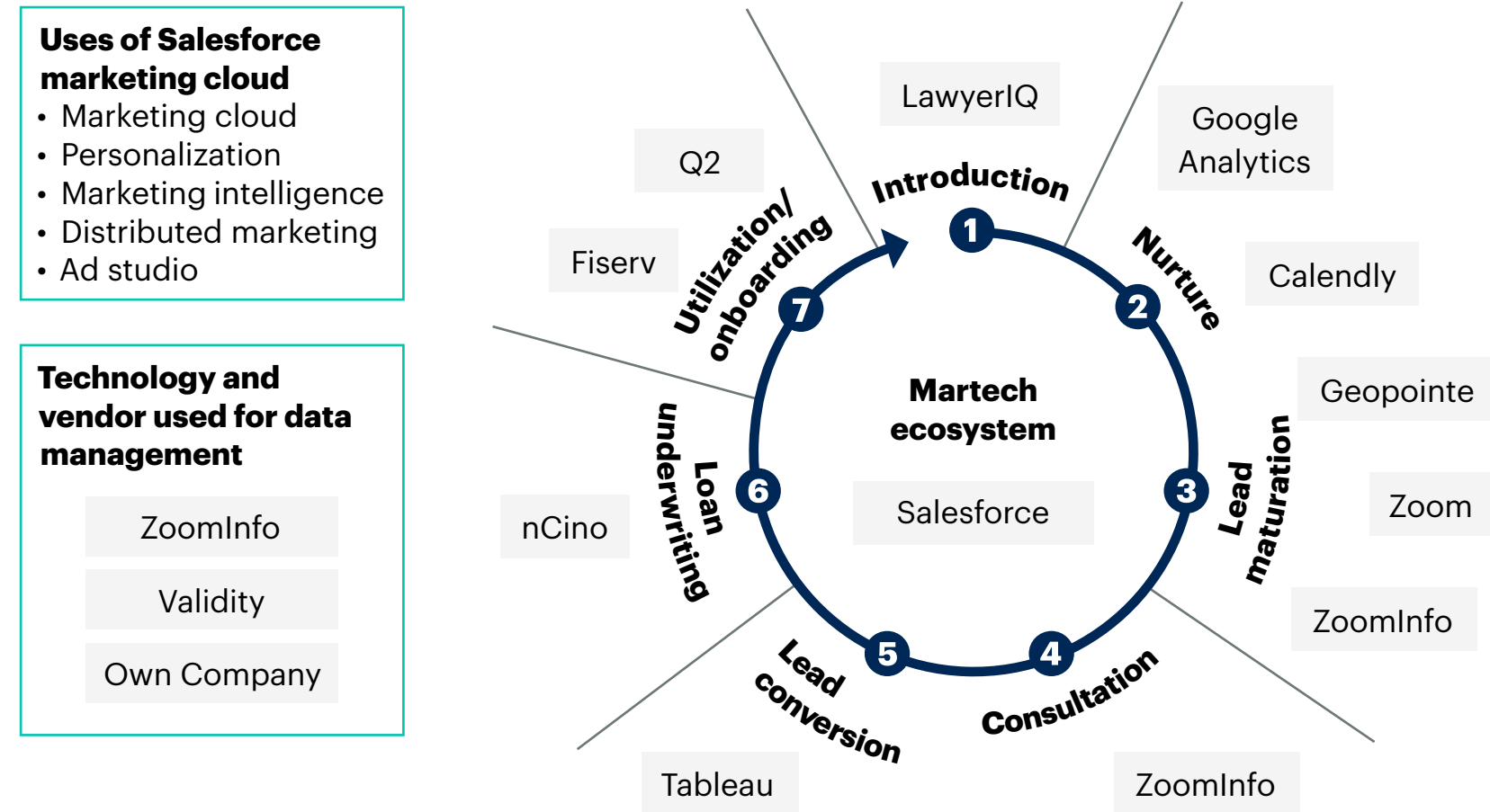
Specifically, the bank’s marketing team organized itself around two key subteams:

- 1 CRM, martech and data team:** Collect, analyze and enrich data to ensure the organization has enough information (i.e., segmentation data) to employ AI-driven personalized marketing sends.
- 2 Marketing communications, content and creative team:** Creating content at a pace that the personalization engine can consume and distribute at the right time.

Hiring for specific skills avoids the scenario of overhiring or having team members take on additional duties outside of their comfort zone, which distracts them from focusing on what they were initially hired to do.

Esquire Bank streamlined its martech stack by aligning vendor solutions to the customer life cycle (see Figure 4). In doing so, it ensured that the technology stack supported marketing use cases that help customers move along the journey. This prevents the bank from buying more technology than is necessary, saving cost.

» Figure 4: Mapping Technology to the Customer Life Cycle



Source: Adapted from Esquire Bank

**Uses of Salesforce marketing cloud**

- Marketing cloud
- Personalization
- Marketing intelligence
- Distributed marketing
- Ad studio

**Technology and vendor used for data management**

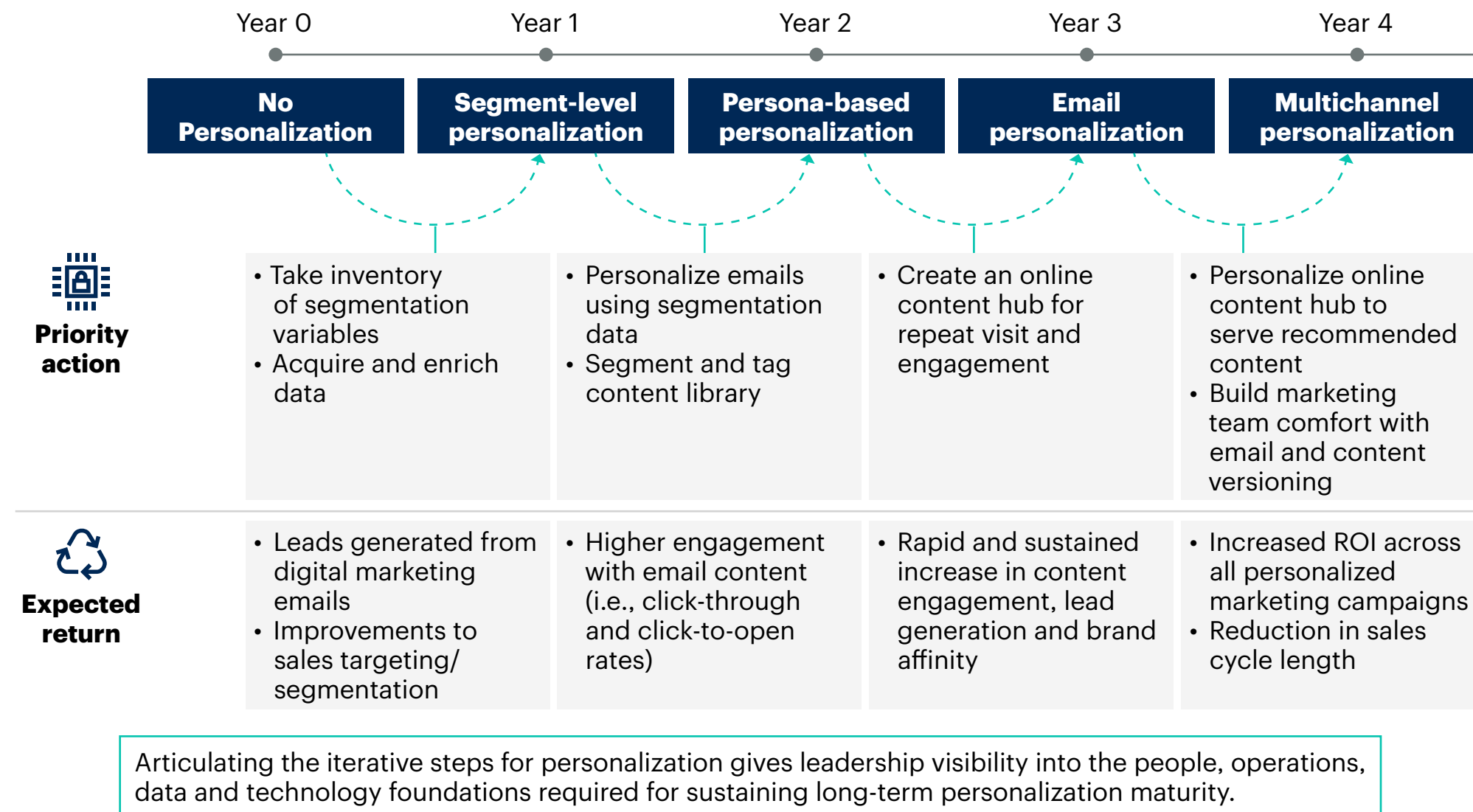
- ZoomInfo
- Validity
- Own Company

## Establish Progressive Steps for Maturing Personalization Capabilities

Esquire Bank recognized that personalization capabilities require not only hefty upfront investments to procure and clean data for audience profiling, but also ample time to iteratively build. To secure leadership buy-in on both the upfront and continued investment, it articulated a five-year plan for realizing progressive maturity levels for personalization (see Figure 5).

To execute this transformation, the bank identified priority actions (e.g., data standardization) required to move from one maturity level to the next, with the goal of reaching personalization of online properties by the fourth year. This transparency makes the roadmap easier to grasp for stakeholders and sustains marketing and technology investments over a multiyear period. In return, marketing gives itself sufficient time (five years) to execute on building the capability and avoids setting unrealistic expectations among stakeholders. The roadmap also preempts leadership objections by proving that marketing can build the capability in tandem with business-as-usual activities, like lead generation for sales.

» Figure 5: Progressive Steps for Adopting Personalization Capabilities



Source: Adapted from Esquire Bank

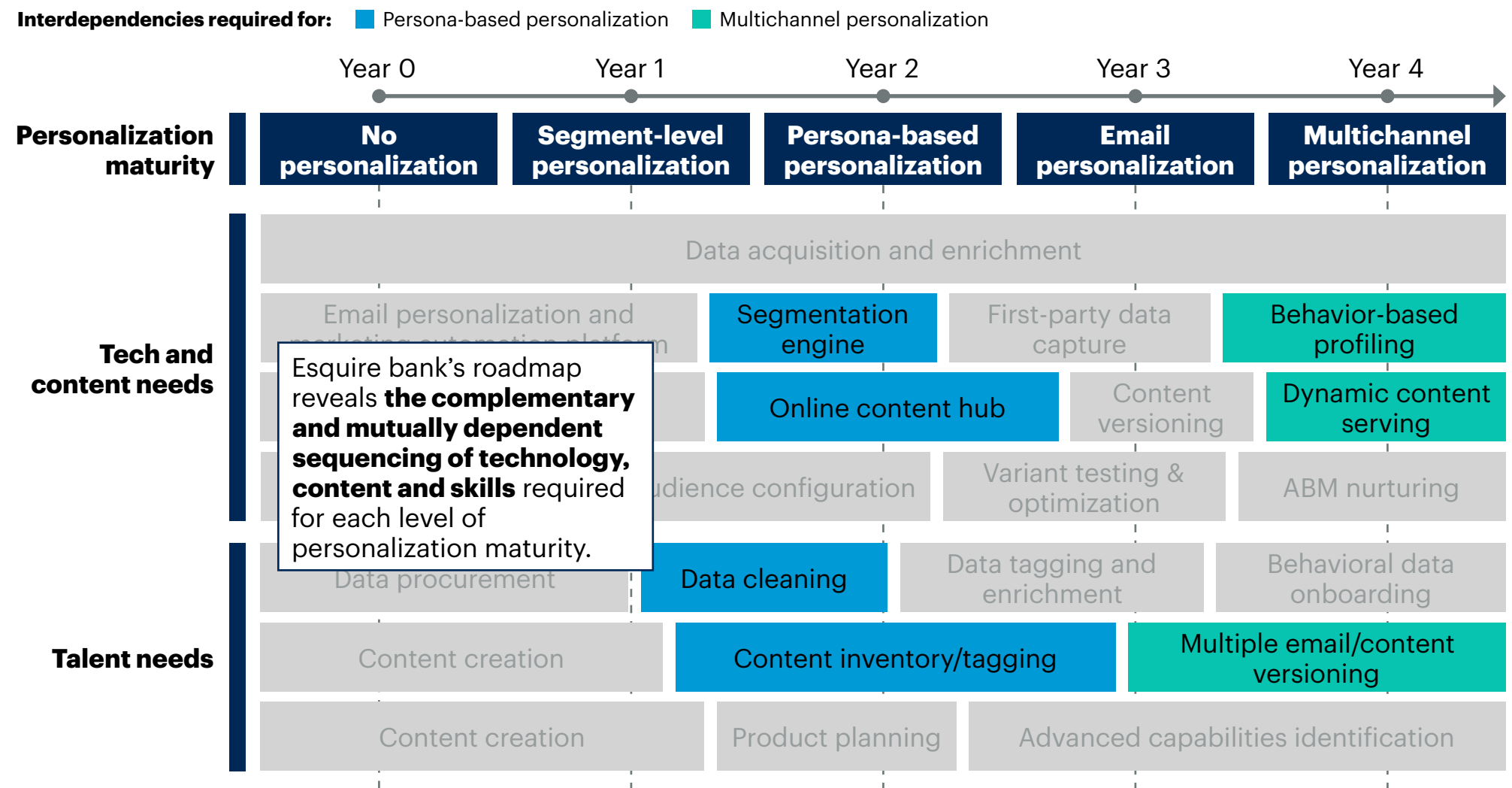
Also, Esquire Bank articulates the incremental, unique-in-kind value for executing on each milestone, which convinces stakeholders to continue supporting the maturation of personalization capability in service of differentiation that can drive growth. The marketing team demonstrates this by conducting pilots of early personalization efforts. For example, it compares the email open rates of campaigns with no personalization against campaigns with macropersonalization (e.g., varying content based on size of law firms and creating three email variants). Then, the team socializes the results of the pilot to key stakeholders, boosting their confidence in implementing personalization.

## Synchronize Technology and Talent Interdependencies

Having secured investment from stakeholders and established progressive steps for implementing personalization, Esquire Bank creates a plan similar to a product roadmap to manage the capability implementation with agility (see Figure 6).

» **Figure 6: Synchronizing Technology and Talent Interdependencies**

Illustrative



Source: Adapted from Esquire Bank



Esquire Bank maps the marketing team’s technology, content and talent needs required to support customer profiling, content production and audience targeting activities for personalization. Doing so also reveals how these needs depend on each other. For example, the bank identifies the segmentation engine as a required technology to enable persona-based personalization. This means the marketing team must develop the skills to clean the data so that the engine can align a contact with a persona. At the same time, the marketing team needs to create an inventory of available content aligned to the persona, which necessitates an online content hub for storing the content inventory.

Managing the personalization implementation process with a plan akin to a product roadmap leads to a more holistic view of the combination of technology and talent needed to support personalization, which reinforces the benefit of maximizing tech utilization.

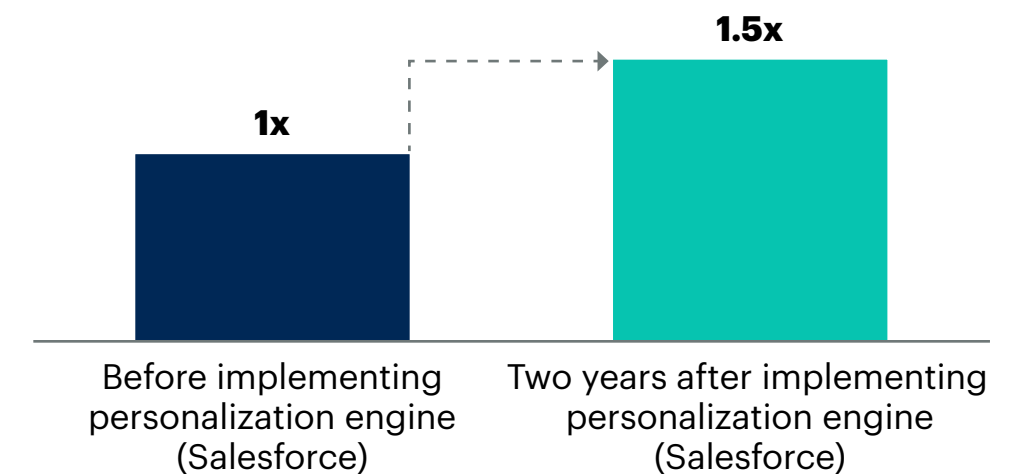
## Results

Approximately 50% of commercial law firm deals closed in 2022 were influenced by Esquire Bank’s digital-marketing-driven approach to business development. This milestone arrived two years after implementing the personalization engine (Salesforce) (see Figure 7).

Shifting to a marketing-led lead generation model increased the strategic influence of marketing. According to Esquire Bank’s SVP and chief innovation officer, “Implementing Salesforce allowed marketing to quantifiably prove its revenue impact in a historically sales-centric B2B environment.” It also shortened its sales cycle through a personalized digital experience that “builds trust with prospective clients earlier in the buyer’s journey.”

This case study was based on extensive interviews with Kyall Mai, SVP and chief innovation officer for Esquire Bank and a review of client-provided documents.

» **Figure 7: Leads Generated From Digital Marketing Initiatives**  
Indexed



Source: Adapted from Esquire Bank



Implementing personalized marketing to deliver tailored interactions that drive trust and loyalty with our niche audience has been a winning combination for sales and marketing teams and for the entire organization.

**Kyall Mai, SVP and Chief Innovation Officer**  
Esquire Bank