

Bank of Scotland Corporate Finance Division

Case study

As Bank of Scotland had merged with Halifax plc and other corporate partners, the database size had increased significantly.

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Background

Established in 1696 and with assets of over £400 billion, Bank of Scotland and Halifax plc are the UK's largest mortgage and savings provider as well as a major player dealing directly with UK personal and business accounts and credit card services.

Since its inception, Bank of Scotland has formed mergers and partnerships with a variety of other financial organisations. The company merged with Halifax plc in 2001, although both entities continue to operate under their original titles. These partnerships have contributed to the continual success and growth of the company. With approximately 3 million private shareholders, Bank of Scotland and its merger partners have the largest private shareholder register in the UK.

Bank of Scotland has become widely recognised for continually striving to stay ahead in technology. In 1959, they became the first UK bank to install a computer to process its accounts centrally and in 1985; they pioneered Internet banking for both personal and business customers. The institution has continued to succeed in the utilisation of technology within financial services.

 **BANK OF SCOTLAND**
CORPORATE



Objectives

The Bank of Scotland Corporate Marketing Team had a prospect database of over two million records. Bank of Scotland's merger with Halifax plc and other corporate partners, however, led to a significant growth in database size.

To ensure an accurate database as well as save time, money and resources, Bank of Scotland needed to ensure they were not marketing to duplicate names and addresses.

Attempts were made within the IT department to create a solution using various techniques and database tools including manual searches. However, these potential solutions did not address the issue and therefore deliver the desired results.

"It was essential to deduplicate single and multiple files using more complex matching techniques" explained Paul Airey.

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Solution

After examination of several in-house options and on high recommendation from previous users, Bank of Scotland selected matchIT Plus from helpIT systems.



With its sophisticated fuzzy matching, matchIT gives Bank of Scotland the ability to find duplicate records which were previously virtually impossible to detect.

Firstly, when data is merged from various source files, there are a number of inherent problems such as field misalignment and disparate data entry methods. Such issues can make accurate data matching extremely difficult. matchIT allows Bank of Scotland to overcome these hurdles easily. Data files can now be merged regardless of field structure or file format and, where elements of the address are stored in the wrong field, matchIT can correct this.

Secondly, matchIT allows Bank of Scotland to detect complex phonetic and miskeyed variations and acronyms often found in company names.

"We are sure there will be significant cost savings over time as we can now do complex deduplication and file matching in house as and when required. matchIT aids in reducing overall campaign costs by making sure we only mail or call each company once"

"In addition, the product was easy to pick up with little help" **Paul Airey, Data Campaign Manager.**

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Results

Although Bank of Scotland Corporate is still in the first year of using the product, the tangible results of matchIT's fuzzy matching capabilities were seen immediately. "The first time we used matchIT we were matching multiple files to help us identify converted business on different systems where address information could potentially be different. We managed to identify a significant number of records, which we would not have been able to discover using exact matching techniques." says Paul Airey.

Saving Time... The product has saved the Bank of Scotland Corporate division time. Searching for duplicate files manually or by using several types of different database tools takes up unnecessary time, which could be better spent on other projects. "MatchIT has been extremely beneficial in saving time on large file and complex matching requests. In addition, the product was easy to pick up with little help."

Saving Money... Mailing and attempting to actively market to duplicate and inaccurate names and addresses is an intrusion Bank of Scotland would not want to make. Such inaccuracies would not only have a negative effect on the Bank's reputation, but could prove to be very costly through gone-aways and wastage. "matchIT has helped with our management information. Without having any results to demonstrate the success of a marketing campaign, it is difficult to justify repeating something similar."

Saving Resources... Bank of Scotland Corporate is benefiting from a database cleansed and deduplicated by matchIT. Not only can the marketing department profit from using the product, but it also ensures they are mailing and telephoning potential Corporate customers using the most accurate information available. Additionally, the reduction in wastage has a positive impact on the environment.

Return on investment

To date, matchIT has helped Bank of Scotland to identify business written as a result of marketing campaigns, where otherwise they may not have been able. In addition, " we are sure there will be significant cost savings over time as we can now do complex de-duplication and file matching in house as and when required. matchIT aids in reducing overall campaign costs by making sure we only mail or call each company once." concludes Paul Airey.

Bank of Scotland has always been renowned for technological advancements within the finance industry. Using matchIT helps to ensure outgoing costs are low, incoming profits are high, and company time and resources are not wasted. matchIT is another way that Bank of Scotland continues to stay a leap ahead of the competition while offering more to their customers.