

Financial planning company embraces predictive marketing software to boost direct mail response

Josh Mellberg's success formula includes CopperKey's Bizfusion Prospector software

The edge. It's the constant search for it that has propelled Josh Mellberg, 26, to the Million Dollar Round Table — an association of the top three percent of U.S. financial advisors for two of the three years he has been in business at Senior Advisors Wealth Management of Tucson, AZ. His search for the edge in smart investing strategies for his own business led him to another Arizona-based company in the "predictive marketing" software field called CopperKey, based in Gilbert.

45,000 mailers a month

A certified Senior Advisor and a Registered Investment Advisor, Mellberg's company is geared to delivering the financial planning edge for people in the near-retirement, 50-plus age bracket. "I work with a team of four advisors and three staff, and our company focuses on estate planning, reducing or eliminating taxes, and conservative investments offering higher return with less risk," says Mellberg. "Daily I talk to six or seven clients, and I also run a series of monthly educational seminars."

"What Bizfusion Prospector does is nothing short of magic," says Mellberg. "It's not that it couldn't be done before, but this type of predictive modeling software has typically been offered for a \$50,000 upfront charge."

The seminars are Mellberg's primary business development tool, and require his company to send out 45,000 mailers a month at an annual cost of \$160,000 to attract new clients to his company's services.

Increased response rate 40%

His desire to reduce direct mail costs and maximize return on marketing investment led him to CopperKey and its Web-based predictive marketing software service called Bizfusion Prospector.

"Using Bizfusion Prospector, I increased the response rate to my mailers from a range of 0.8 to 0.9 percent to 1.33% while using a less expensive 29 cent postcard format versus a fold-over mailer that used to cost me 50 cents," says Mellberg. "So I'm getting a response rate that is 30 to 40 percent higher, and I'm saving nearly \$30,000 a year on marketing costs."

Bizfusion Prospector delivers Josh Mellberg's marketing edge with powerful software algorithms.

This software automation replaces human analysts trying to predict trends by manually poring over Excel spreadsheets or Customer Relationship Management (CRM) database information for days or weeks.

Web-based portal anyone can use

Instead, fronted by a simple Web-based portal anyone can use, Bizfusion Prospector enables any business to search customer or prospect databases for predictive attributes that will vastly improve marketing results in minutes. The software will additionally compare database results with third-party data provided by CopperKey for new customer acquisition, cross-sell and up-sell applications as well as response analysis. Bizfusion Prospector also integrates a geographic mapping capability to show where predicted marketing results will come from.

With a simple point-and-click portal interface, Bizfusion Prospector allows business owners, executives and managers to automatically analyze their customers, perform sophisticated market analysis and identify high quality prospects that are ranked by their level of interest and likelihood to purchase. For example, a company can use Bizfusion to predict and rank customers most likely to repurchase within the next three months and map those customers by region.

Predict, rank and map customers

“What Bizfusion Prospector does is nothing short of magic,” says Mellberg. “It’s not that it couldn’t be done before, but this type of predictive modeling software has typically been offered for a \$50,000 upfront charge, plus a time-lag that still involved human analysts to use it. The inability to use the software yourself, plus the cost, placed this technology totally out of reach for small to mid-sized businesses like mine.”

Mellberg’s cost to run Bizfusion Prospector against his customer list is highly manageable and in no way prohibitive. Bizfusion is the brainchild of two University of Arizona graduates, CopperKey co-founders David Castillo (engineering) and Don Kridel (economics). Castillo runs CopperKey’s day-to-day operations as Chief Executive Officer. Kridel, the Chief Technology Officer, earned his Ph.D. at the University of Arizona, and continues his studies into applied econometrics as Associate Professor of Economics at University of Missouri-St. Louis, where he has been teaching since 1993.

CopperKey currently has numerous corporate customers using Bizfusion technology including global leaders in the telecommunications, retail and information industries.

Thrilled with results

While Josh Mellberg is thrilled with the results he’s getting from CopperKey’s Bizfusion Prospector for his own business, he’s also in a unique position to promote the Web-based predictive marketing software’s use throughout the financial industry. His own high-performance track-record drew him to the attention of a leading company that trains other financial advisors from across the U.S. in industry best practices.

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“Direct Mail Companies and other financial advisors,” says Mellberg, “are very interested in the potential to use affordable Bizfusion predictive modelling software to increase the productivity of current and future marketing lists.”

Contact CopperKey

To start using Bizfusion Prospector today please call 480-633-1966 or email info@copperkey.com. You can also visit our Web site at www.copperkey.com.