

Kenshoo Portfolio Optimizer (KPO) and KPO Portfolio Subsets drive huge YoY gains for College Ave Student Loans



BACKGROUND

College Ave Student Loans is a fast paced, financial company focused solely on student loans. Specializing only in Student Loans, College Ave is able to match the student with the best loan, at very competitive rates. Launched at the end of 2014, College Ave partnered with Chacka Marketing to manage their Paid Search programs and since then, their market share continues to chip away at more established and recognizable student loan providers.

CHALLENGE

College Ave did not enter the student loan business to play in it, but to dominate it. As a one-year-old company, striving to become a brand, the challenge was to scale volume, within CPA thresholds, while increasing Brand awareness. Chacka's primary challenge in accomplishing these three unique goals, was executing different bidding strategies across various keyword subsets.

The student loan space is highly competitive, with the majority of traffic funneling through top-of-funnel, early consideration search terms. During peak seasonality, having a strong presence on those top terms can be costly, as competition is fierce.

In order to scale this digital program during one of the most critical periods, it was necessary to employ two distinct strategies, awareness and direct response, that together met College Ave's objectives. Managing the array of keyword subsets in an intelligent and automated fashion was imperative to deliver on volume and efficiency targets.

SOLUTION

- Kenshoo Portfolio Optimizer (KPO), with Portfolio Subsets (PS).

Going into College Ave's peak season, Chacka Marketing implemented KPO as a tool to manage daily keyword bidding (on desktop and mobile devices). KPO makes thousands of daily changes in a very short period of time. Making the same changes manually would take several hours each week. Not only does KPO enhance campaigns' performance, it also saves time that can be reallocated.

In compliment to KPO, Chacka also utilized Portfolio Subsets. Specifically, they used the positional targeting within PS to keep the top-of-funnel terms in prominent positioning, maximizing volume and brand awareness. By utilizing a subset with a different rule within the KPO, Chacka was still able to hit the CPA target and significantly scale growth.

RESULTS

Comparing YoY performance and the effect KPO and and KPO PS had on the 2015-2016 data, Chacka concluded that conversions increased 160% in aggregate, while CPA decreased 70%. Top-of-Funnel terms managed in PS saw 1475% growth in conversions YoY. Additionally, Brand awareness increased 40% YoY, while non brand engagement with ads simultaneously increased.