



# WOW FACTOR



By Dan Good,  
Vice President,  
Payment and Identity  
Issuance Solutions

## Personalization Matters, Especially to Gen Y and Z consumers

The widespread adoption of financial cards paired with the power of personalization creates tremendous opportunity for card marketers. More than [70% of people over the age of 18 carry at least one financial card](#). In fact, most of those consumers carry an average of [3.7 credit and debit cards](#). Recent studies show that as the focus shifts to winning over new generations — Boomers, Gen X, Gen Y (Millennials) and Gen Z — personalization becomes even more important. Card marketers with a millennial-centric strategy will find that the [key](#) to brand engagement will be to deliver customization and personalized brand experiences.

According to Accenture's [Personalization Pulse Check — a survey](#) among more than 1,500 consumers aged 18 to 60 across the United States and United Kingdom — consumers are finding truly personalized experiences severely lacking across even the biggest and best-known brands because most companies are still in the experimental stages of development.

The [study](#) shows that most consumer marketers — including financial brands — are in stages one or two of a five-stage personalization maturity model. This means marketers practice personalization minimally or deploy it selectively based on gut-level decisions or simple intuition. A key conclusion of the study is that many consumer brands are missing a tremendous opportunity — especially with Gen Y and Z consumers — to attract new customers and build loyal relationships by using personalization to their benefit.



## The power of personalization remains largely untapped in financial card programs

Even before the emergence of Gen Y and Z consumers, leading card marketers understood the value of personalized products. As early as the late 1980s and early 1990s, many saw credit and debit cards as the most tangible elements of their brands and the most frequent point of interaction for their customers. They liked the concept of integrating their brand (logo) with each customer's personal brand (images or other design elements) on financial cards. The idea was that blending the bank's identity with the consumer's identity on the card could go a long way towards differentiating their products, attracting new cardholders and deepening loyalty.

The problem was that getting customized images onto cards wasn't easy or cheap. Most cards were designed in advance and printed in large quantities on plastic well before the personalization process, when individual cardholder data was encoded onto magnetic stripes and printed on the card using monochrome variable text.

Entrust worked closely with financial institutions to develop technologies for elevating the personalization of cards. First, was the creation of software for printing a small cardholder portrait (think driver's license photo) on cards, which quickly progressed to technology that allowed for the addition of custom background photos.

Financial institutions explored a number of ways to leverage this printing capability, but found the process was cumbersome on the operations side. Internal and external bureaus continuously fine-tuned their operations to optimize speed and affordability by introducing additional steps in the process, but it simply didn't work on a large-scale basis.

## On-demand imaging creates opportunity — and incredible differentiation awaits

Comprehensive on-demand printing solutions from Entrust — the ability to print completely customized full-color cards, labels and carriers as part of the inline card personalization process — creates endless possibilities.

The technology allows card marketers to give their customers the ability to choose their card design (whether from a gallery of images or a truly custom uploaded image). Impact on issuance operations is negligible in terms of both speed and cost, which is critical for large-scale adoption. For many operations teams, it's a simple upgrade to existing hardware.

In other words, without significantly adding cost or slowing the issuance process, card marketers can now offer prospective customers the ability to make each credit and debit card truly theirs. Card marketers can capitalize on a growing demand for personalized offerings that reflect the lifestyle, values, interests or preferences of the individual consumer. Effectively achieving product differentiation, attracting new cardholders and deepening loyalty.

Success with new generations of cardholders will require perfect alignment of technology and strategic objectives. You now have the power to make this a reality. Complete card-to-envelope solutions from Entrust give you more flexibility than ever to deliver an individualized, immersive experience for cardholders — without impacting operational efficiency.

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