



BUSINESS LOANS

META ADS CASE STUDY & GUIDE

affect

Content

INTRODUCTION

01 BRIEFING

02 EVENT MANAGEMENT

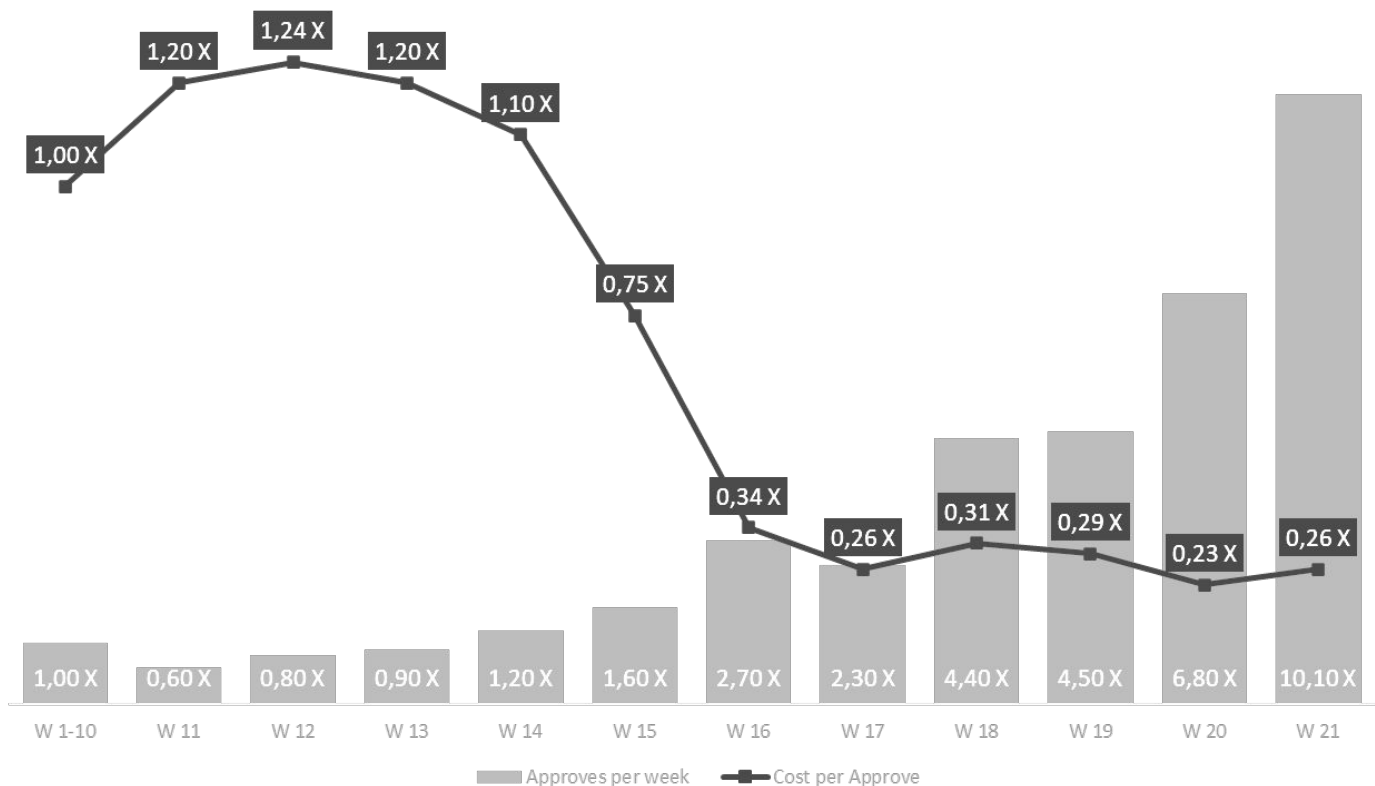
03 CREATIVES

04 RESULTS

HOW CAN A CREDIT INSTITUTION SCALE ITS BUSINESS WITH META

In this case study, we'll show how we achieved double-digit growth in customer acquisition for a B2B money loan product. Learn how to scale your B2B products using Meta Ads by following this communication and media buying approach

On the graph: the Cost of Approved loan and the AVG weekly Number of Approvals
in relation to the average results of the first 10 weeks



Introduction

There are several reasons to think about the approach to promote in Meta for business products.

The stated demand in search channels is limited and competition for the target customer turns into a price war where the user always opens several tabs. This does not mean that you need to give up on improvements in the product and user experience. But sometimes it's more effective to expand media mix than to work with a channel where you are always close to the saturation threshold.

At the same time, targeted advertising technologies have long been non limited to finding an audience **according to** interests or "likes". The Meta advertising product has long been **based** on a strong optimization model that searches for customers "like yours" in real time.

However, this does not mean that you can just launch an ad campaign and it starts bringing leads. It is **namely** because of the complexity of work with the "smart" and efficient "black box" inside Meta that it is important to have your own approach.

In this edition, we'll try to highlight the 4 key components of our approach that will help us understand the Meta impact and extract the result from the potential.

01

Defining the most important **goal for the business**. It is important to define the boundaries where media tasks end and business goals begin. How big is the gap between them?

02

It is necessary to decompose business goals into **digital events** on the website or your CRM. It is also important to understand what data on users and their actions you are willing to share with Meta

03

You need to understand how **your message** correlates with the expectations, real needs and capabilities of the client and how certain messages help Meta or, on the contrary, confuse it.

04

Analytics should become your interface for communicating with the Meta's "black box" - the complicated algorithms inside Meta. You need to share the client's movements along the whole sales funnel

It's becoming even more important if you are operating in the B2B sector

When you do lead generation for a business, providing loans for small and medium businesses, the lead processing chain is lengthy, and media requirements are higher than in retail or B2C services.

Companies or entrepreneurs do lots of researching before making a decision on where to loan money, so your offer has to be very attractive to them.

At the same time, you can't trust everyone on social media and provide them a loan. It is critically important to combine your **scoring model** and the Meta **conversion optimization** model when placing ads.

All components of your approach should be focused on transparency in planning and buying of ads:

- What is the reaction to the display of an advertising message?
- What is the landing page conversion rate?
- How many people are lost before the **Risk analysis** stage?
- Why don't certain people get approved? Can the media campaign help the sales department after the approval?

There are many more lead stages and most of them are not online. And at each stage you have the opportunity to lose or gain an advantage.

Clicks on the web-site

Filling out the questionnaire

Providing access to your account

Risk analytics

Approval

Loan issuance



01

BRIEFING #1

**Let's define the
business,
marketing and
media goals**

01

BRIEFING #1

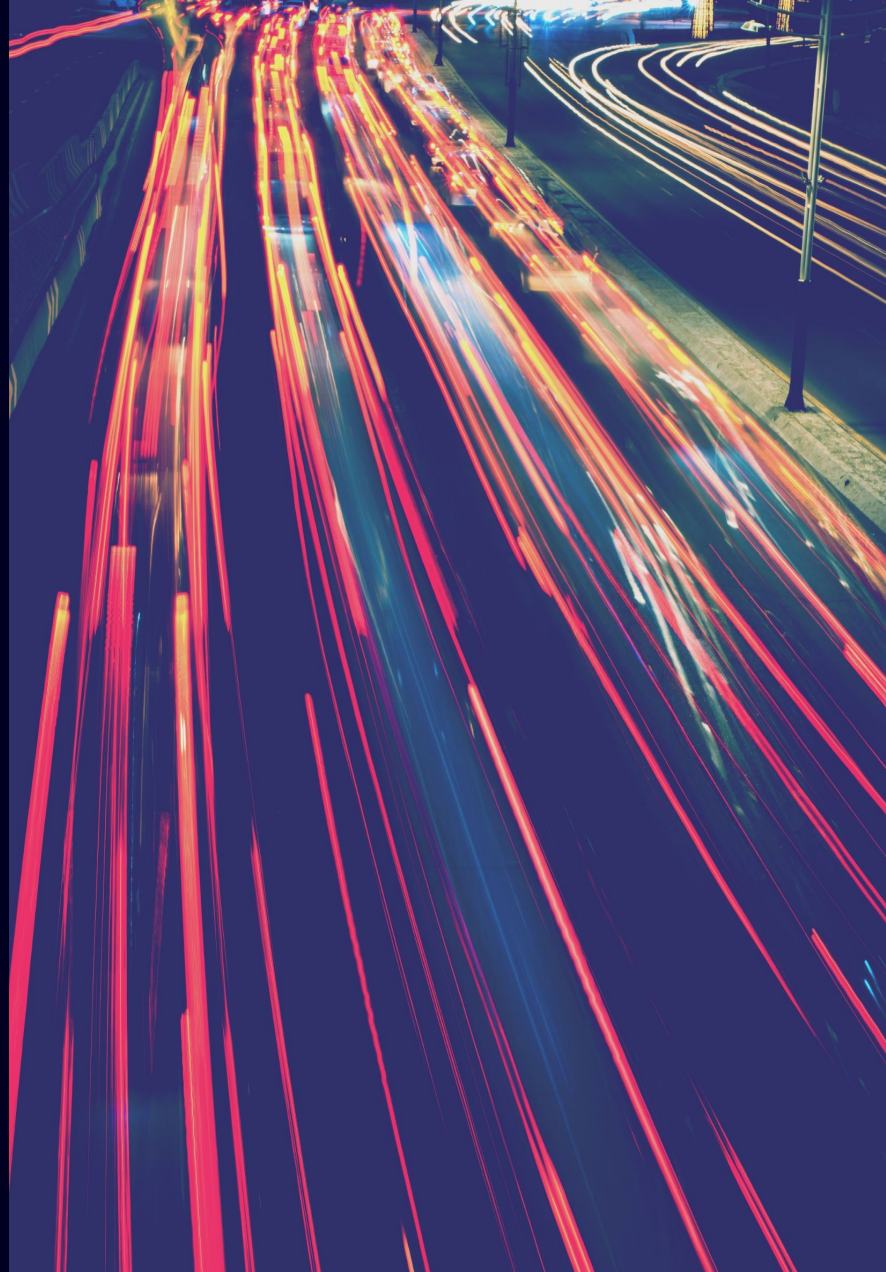
Let's define the business goals

We see the goal setting as a crucial step, where it is not enough just to choose a lead price and start investing in advertising.

Where are you now? Start by diagnosing the current position. Is your campaign already running or are you launching it for the first time? Decide what is more important at the moment - cost optimization or volume scaling.

What does your funnel look like? Which conversion steps inside the funnel cause large losses and which work at maximum efficiency? Determine which of the tools affect each stage and what potential they have

What are the key scoring parameters? What kind of company can have an approved loan? What parameters of revenue, balance sheet and credit score should it have? Does Meta receive the necessary signals about the quality of the leads it's delivering?



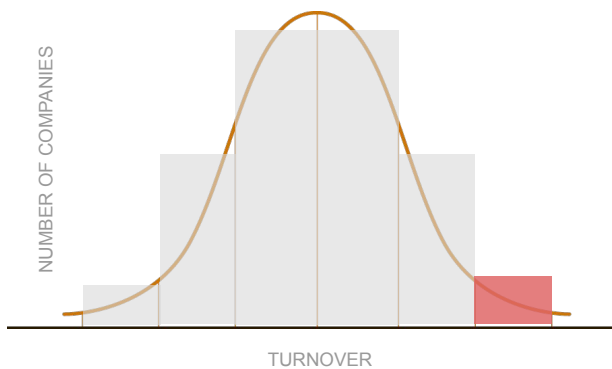


11

BRIEFING #1

Before we start: What is our audience?

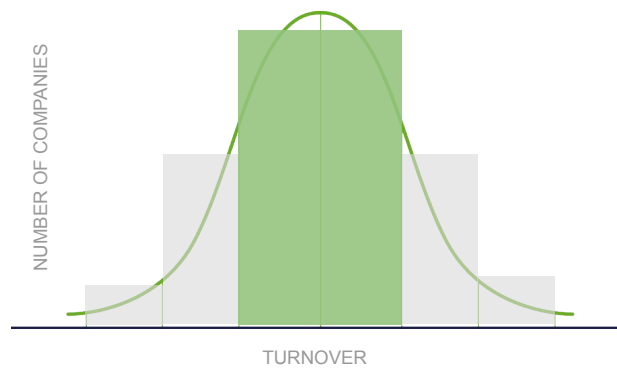
Meta's algorithms excel at finding the right audience in broad markets. However, when working with more specific narrow audiences, Meta may be less effective for conversion.



Enterprises and a narrow audience of decision makers.

Optimal Planning & Buying Strategy - account based marketing or reach-based strategy.

Meta will have troubles finding this narrow audience. The result will not be sustainable, and the quality of leads will be low.



A wide audience of entrepreneurs - small and medium-sized companies

Optimal Planning & Buying Strategy - Lead Generation.

With a massive target audience, Meta will quickly find a set of users who meet the requirements. Due to the large capacity, a high level of result stability can be expected.

12

BRIEFING #1

Before we start: Diagnostics of the current situation

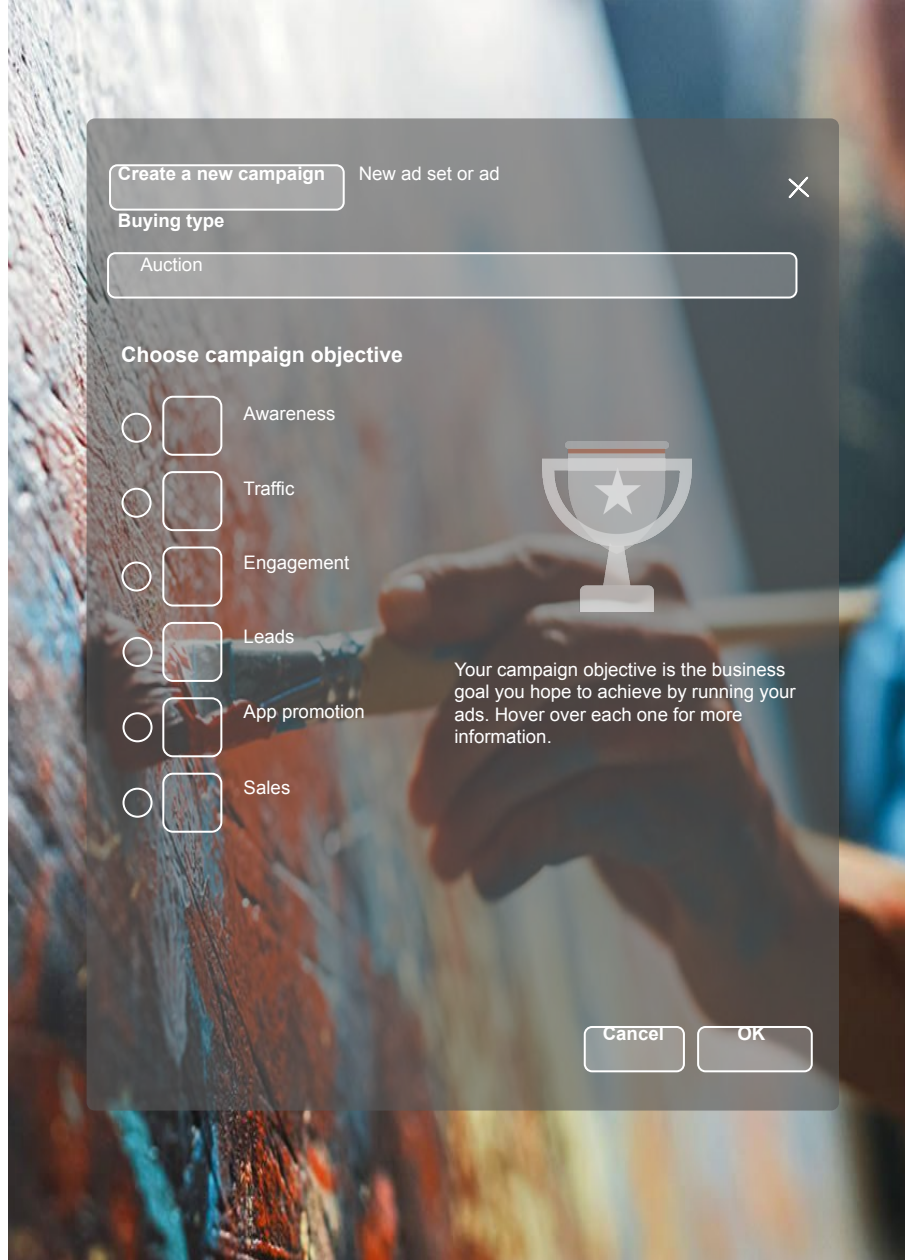
Assess the current situation. If you are connecting the channel for the first time, then the “Lead” goal is most likely suitable for you. This will mean working with attracting leads without significant coverage, but with an acceptable lead cost. **In this strategy, you will also be able to see direct return of investment in advertising by directly attributing clicks and requests.**

All other strategies also solve sales problems. But their use is more reasonable if you have already exhausted the potential at the lower stage of the funnel and you need to work with brand building to expand it.

There is no place for direct attribution here. **You need to be prepared for marketing mix modeling to assess the indirect impact of brand investments on sales.**

Next, we will analyze in detail the use of the “Lead” strategy to promote business loans products.

But let’s look at what your steps might look like in general:



Strategy options in different basic positions

Current position	Optimal Planning & Buying Strategy	Optimal approach to measurement
Our task is to scale the amount of leads, we have exhausted the potential in current paid search campaign.	Brand Awareness / Product Consideration	Marketing Mix Modelling
Our task is to scale the number of loans issuance, we have exhausted the potential in search, but Meta does not bring the target cost per lead	Lead Generation	Direct Attribution / Last paid click
We are planning to launch a campaign in Meta for the first time	Lead Generation	Direct Attribution / Last paid click

1.3

BRIEFING #1

Before we start: What does your funnel look like?

Of course, your ultimate business goal is to issue loans with a satisfactory level of risk. But the first thing to do is to analyze all the indicators of the funnel.

What happens if you increase the conversion rate at different stages of your funnel? Is it possible? And what tools can be used to achieve this?

Clicks on your web-site

The difference over 50% between your average CTR numbers and an average maximum indicates a high potential. It is advisable to start by auditing your creative materials.

Filling out the questionnaire

A low discrepancy between the average and maximum conversion values can indicate both the high quality of the page and the lack of diversity in communication.

Providing access to the account



Risk analytics

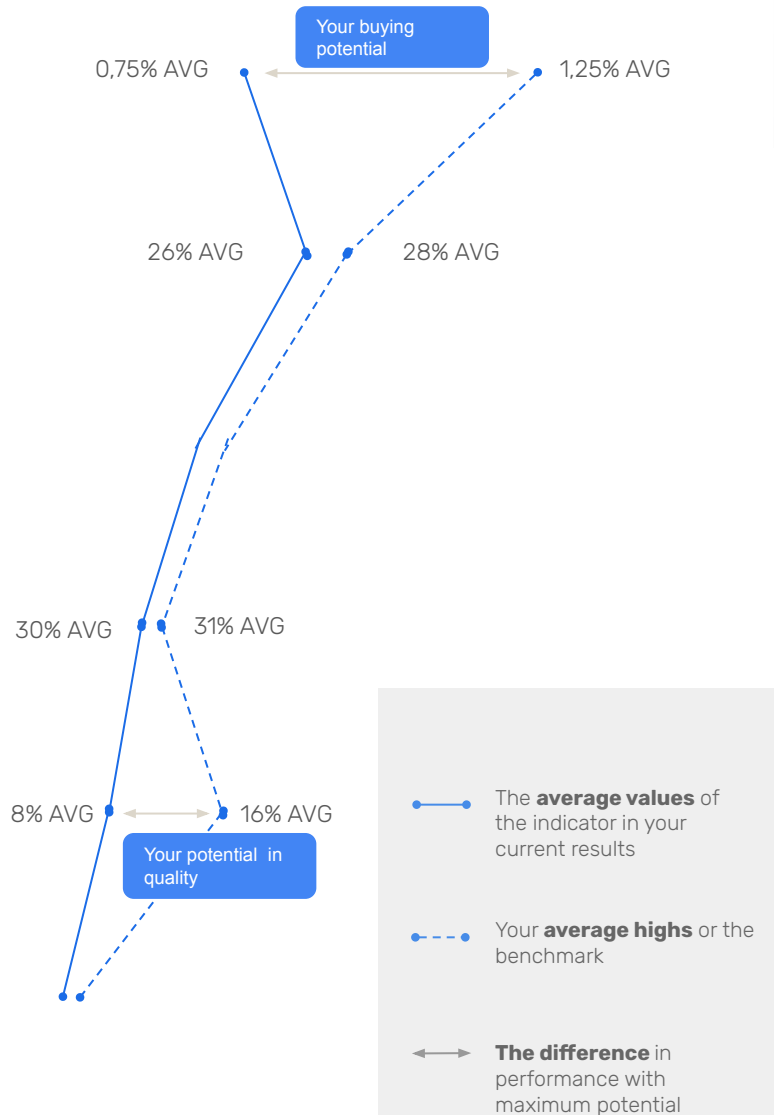
Usually, traffic does not show different results at this stage. Conversion depends on the quality of user experience and not on the quality of traffic.

Approval

If you have low results in conversion to qualified leads, it is important to understand what the problem is. Just the "approved" signal is not enough. It is important to figure out which scoring parameters the companies do not match. This may be the volume and stability of revenue, balance, creditworthiness, category, or anything else. It is important to understand exactly what is wrong.

Loan issuance

The sales department is responsible for the sale of an already approved loan, but it is important to make sure that "approved" is a fully qualified lead.



14

BRIEFING #1

Before we start: What are your key scoring parameters?

What does the “target” company, to which you are ready to provide a loan, look like? And what do those who come now look like?

We analyzed the companies that gave access to their account analytics. In our case, we saw that Meta was bringing us companies of different sizes and with different checks frequency.

The distribution of companies by revenue and the frequency of receipts is subject to Gauss's law (Chart 1).

More than 50% of all companies have revenue over \$60 thousand per year and the frequency of receipts is over 10 checks per month.

But what is much more important is not the average values, but the fact that this distribution can be influenced by showing different messages or targeting different regions.

If your media buying team knows which companies you need, it will be able to influence the result.

In order for the problem of lead quality not to seem insoluble at this stage, have a look at Chart 2, showing how the cost of attracting companies of different sizes may look different for different communications.

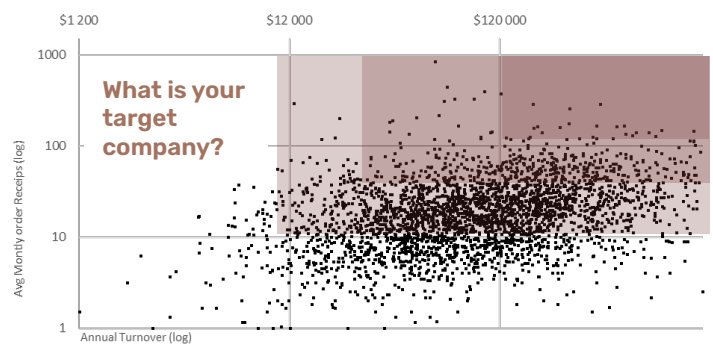
But while we are at the briefing stage, let's agree that your media team needs information about the planned requirements for the target companies.

Approval

If you have low results in conversion to qualified leads, it is important to understand what the problem is. **Just the "approved/not approved" signal is not enough.** It is important to figure out which scoring parameters the attracted companies do not match. This may be the volume and stability of revenue, balance, creditworthiness, category, or anything else. It is important to understand exactly what is wrong.

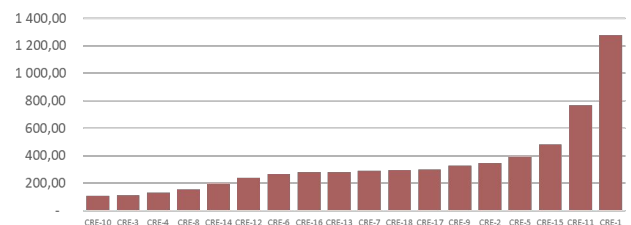
The average amount of annual revenue and the average number of monthly receipts (Chart 1)

Annual turnover (log) - on the x-axis
average monthly receipts (log) - on the y-axis

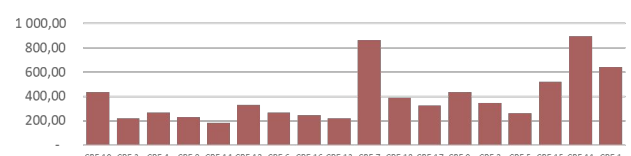


The average cost per lead for a company with the AVG daily balance (positive balance) and annual turnover (over \$60k) by different creatives (Chart 2)

2.1 Cost per lead by creatives
Only companies with AVG daily balance (positive balance)



2.1 Cost per lead by creatives
Only companies with annual turnover over 60k USD



KEY TAKEAWAYS

- Make sure that Meta's performance marketing solutions are suitable for you. If you are targeting corporations, it may be better to look into Account based marketing;
- Determine the current positions and choose a strategy for working with the ads purchase;
- Define targets for a lead value, a qualified lead, and the final approval;
- Determine the scoring criteria and the portrait of the company by turnover, balance sheet and credit load



02

EVENT MANAGEMENT #2

**Let's set up
digital events**

02

EVENT MANAGEMENT #2

Let's set up digital events

After we've made sure that the channel is suitable for us and have decided which companies and at what price we need, we need to share our plan with Meta.

How can we describe our key goal in a "macro conversion" format?

What is the main event that occurs when our goal is achieved? Maybe this event is completed by a user on the site, or maybe it is carried out by a manager in your CRM system?

Which events precede it and can be called a "micro conversion"?

These events will be higher up the funnel, they will be less valuable, but there will be significantly more of them.

What data will these events have?

How do we share the site information for attribution? How can we make sure Meta understands for sure which impression led to this or that micro- or macro conversion?

How do we ensure the existence of our attribution in the world without cookies?

Tracking user behavior in a browser is limited; much data is not available for pixel use. Does our workflow solve this problem?



21

EVENT MANAGEMENT #2

Conversion campaign - How does it work?

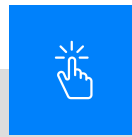
What does the basic attribution process of performing an action and displaying an ad look like?

What does the user do?

The user sees the advertisement in the feed or elsewhere and goes to the website



The user commits an action on the website and leaves



How does Meta work?

Meta assigns a click identifier to the display of this ad even before the user has clicked on it

When the user performs an action, Meta receives information about which impression and which user has led to the conversion

Meta algorithm starts looking for similar users and similar ad impression conditions based on the conversion

For attribution, it is important **who did the action**

The action can be performed outside the Meta contour. For example, after seeing the ad, the user goes to your website and leaves a request. It can also be your robot that changes the status of the application (which means that the goal has been achieved).

Regardless of where the action was performed, and how many hours after the impression, Meta will be able to find the impression that caused the conversion.

To get this working, the event to be sent must be accompanied by the **user parameters:**

User IP

User email

User phone

Click ID / User Agent

And it is not less important, **what action has been committed**

At the same time, you can have multiple events on the same website - for example, micro conversions or conversions related to another product.

Meta will not be able to understand what action the user has performed even if it finds this user in its system. In order for this to be clear, it is necessary to accompany the sending of the event not only with information about the user, but also with data about the event itself.

These will be the **event parameters:**

Event Name

Event ID

Event Source

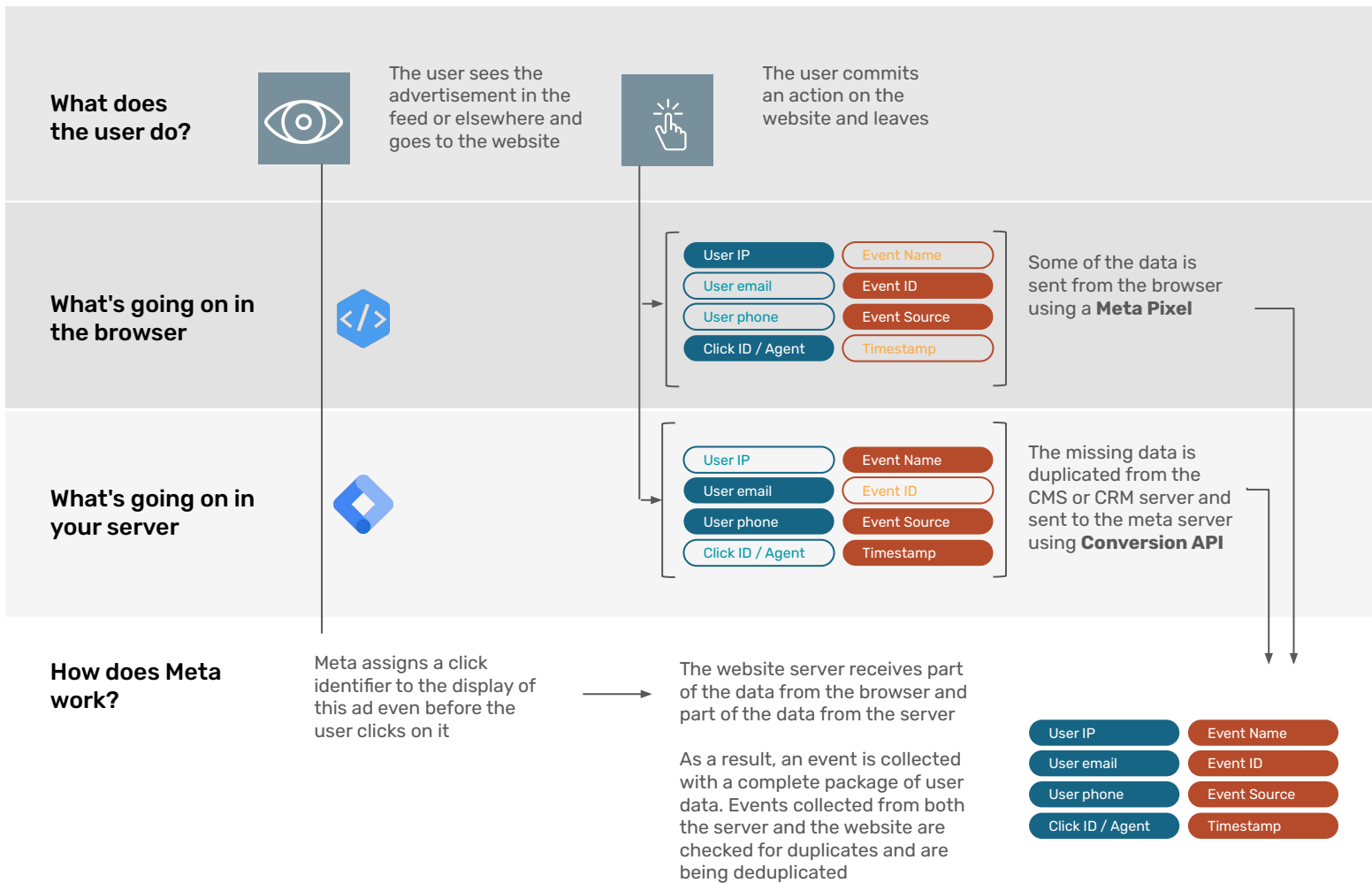
Timestamp

Browser & Server side

Privacy standards and competition between ecosystems complicate your event management processes

You should start collecting events both by pixel and by using Conversion API to minimize data loss from Safari, Chrome, Firefox browsers.

You should also enable and configure the deduplication parameters so that Meta does not receive double false signals about the achievement of the goal.



2.3

EVENT MANAGEMENT #2

Which events are available for tracking?

How to choose the optimal gap between business and media goals?

As we approach the stage of issuing a loan, its value for business grows. But this does not mean that the value of information for Meta optimization increases proportionally.

By sending more valuable events to Meta, we can try to focus it on a more targeted audience. But if there are not enough events, or they arrive very late, they may become useless.

It is necessary to find a balance in which sufficiently valuable events are being sent to Meta in the amount of at least 50 per week.

You might need to run a test to determine the most effective event.

	Data source	Weekly number of events	Time lag between the ad view and the event	The final potential of the event
Clicks on the website	Meta server	5 000-10 000	Real Time	
Filling out the questionnaire	Meta pixel Meta CAPI	1 200-3 500	Hourly	
Providing access to the account	Meta CAPI	400-1 600	Hourly	
Risk analytics	Meta CAPI	50-300	Daily	
Approval	Meta CAPI	20-90	Weekly	
Loan issuance				

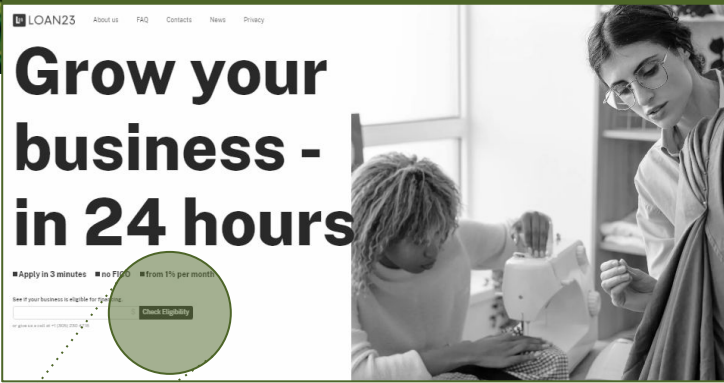


24

EVENT MANAGEMENT #2

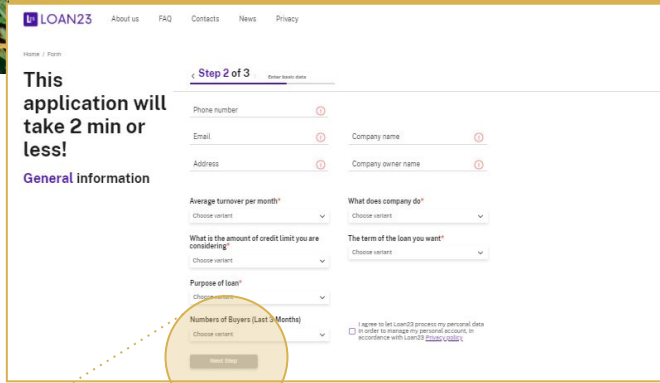
Which events are available for tracking?

Step 1: The user on the website proceeds to the registration of the application

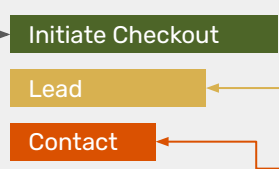


- Event sent from Browser by Meta Pixel
- Event sent from Wordpress server by Meta CAPI

Step 2: The user fills out the application and submits the application



- Event sent from Browser by Meta Pixel
- Event sent from Wordpress server by Meta CAPI



Event manager receives information about the entire funnel, including the lead's qualification

Step 3: In the CRM, a qualified lead is marked as a target (and goes to the appropriate stage)



KEY TAKEAWAYS

- Having determined what the business funnel looks like, it is important to digitize it. A digital event must correspond to each stage of the business.
- All events sent to the Meta server must contain information about the event and information about the user.
- It is important to choose the optimal event to optimize the conversion - on the one hand, so that it is of sufficient quality, on the other hand, so that it is sufficiently frequent



GALINA SHUBIK
CO-FOUNDER

15 years of experience in digital communications, managing a team of over 40 people

Having worked with: Mercedes-Benz, PepsiCo, Procter&Gamble, Pernod Ricard, EFES, Unilever, LEGO, MasterCard, KIA and many others



VLADIMIR KOPEIKIN
Head of paid Social

8 years of experience in marketing and media promotion

Having worked with: Danone, Nestle (incl. Purina), Kellogg's, Mondelez, Huawei, Jacobs, BMW, PepsiCo, Hill's etc.



03

CREATIVES #3

**It's time to get
inspired!**

31

CREATIVES #1

Before we start: What are the specifics of your audience and product?

There are some restrictions for the promotion of credit products. For example, Meta prohibits advertising short-term and microloans.

Think over the landing page and messages in such a way that you do not face restrictions when promoting your product.

Many standard targeting options will also be unavailable to you, such as income level or Look-a-like targeting.

Think about applying "message targeting" at the start of your campaign's training. What characteristics will be important in scoring? If the company profile is important to you, then the creative materials will have to highlight this segment of business that you need. If you have specific requirements for the size of the company, specify this in the message.

● Special ad categories

Declare if your ads are related to credit, employment or housing, or about social issues, elections or politics. Requirements differ by country. [Learn more](#)

Categories

Select the categories that best describe what this campaign will advertise.

 Credit

Countries

Select where you want to run this campaign. If there are additional requirements to run your ads in those locations, your advertising options will be adjusted.

About this category

How declaring this category helps



Special Ad Category requirements



Updates needed for your audience

Because your campaign is related to this Special Ad Category, you'll need to update some of your audience selections.

[Review Special ad category updates](#)

How will it work?

Your Approach

You are targeting a wide audience of entrepreneurs interested in loans.

You also show a clear limitation on the company's turnover on the creative materials.

User engagement

Users who don't meet the requirement inevitably click less.

ctr among those who meet the requirements is starting to grow.

Campaign Training

Meta is starting to shift its focus towards the segment where it can result in more clicks with fewer impressions.

BRIEFING #1

What does your Learning agenda consist of?

Look at your canvas as a designer. Remember that each element of this constructor can have an impact. Test as many variables as possible.

4

GET A \$15,000 ONE-YEAR LOAN FOR YOUR SMALL BUSINESS AND PAY \$75 PER DAY

1

GET A \$15,000 ONE YEAR LOAN FOR YOUR SMALL BUSINESS AND PAY \$75 PER DAY

2

APPROVAL WITHIN 1 DAY

1% COMMISSION

NO FICO

3

NO FICO

1

APPROVAL WITHIN 1 DAY

1% COMMISSION

NO FICO

LOAN23

Your opportunities are diverse:

1.1 Product & offer:

- Loan amount;
- Loan term;
- Regular payment;
- The loan rate;
- Purpose of the loan;

1.2 Category indicator:

- SMB loan;
- Business loan;
- Urgent;
- Quick loan;

2.1 Requirements for the company:

- Turnover;
- Age of the company;
- Category;

2.2 Product BIASEs:

- Quick approval;
- With no check;
- No FICO;
- The loan rate;
- Quick application;

3. Heroes or image:

- Diversity of people:
 - people with smile;
 - people w/o smile;
 - people with laptop;
 - people with reports;
 - people at work;
 - w/o people;
- Diversity of money images:
 - money pack;
 - w/o money;
- Diversity of business types:
 - Baker,
 - Salesman,
 - Builder,
 - Locksmith,
 - Business consultant,
 - Barber
 - etc.

4. Overlay:

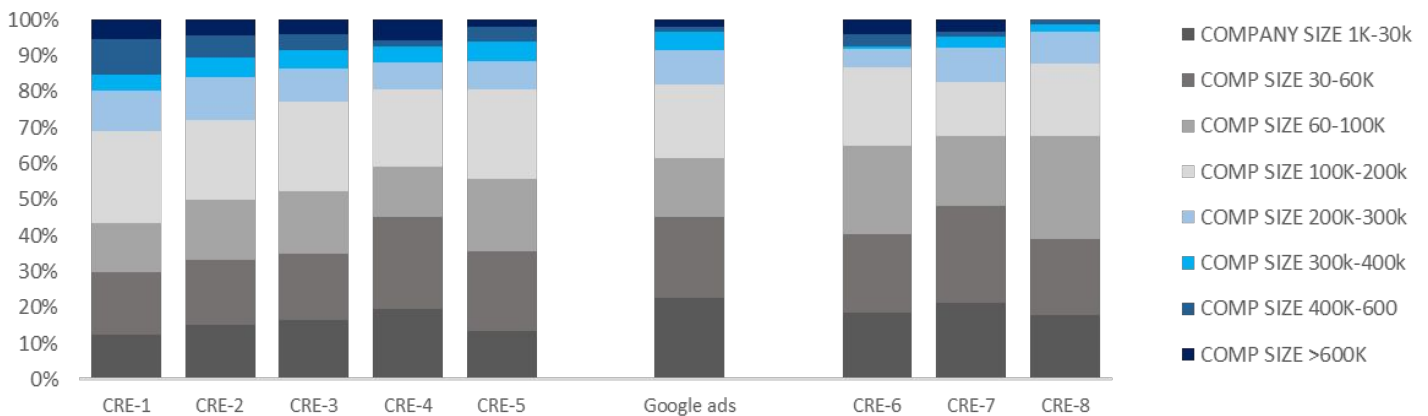
- Warm-color
 - flat
 - gradient
- Cold-color
 - flat
 - gradient
- Image-overlay

CREATIVES #2

The quality depends on communication

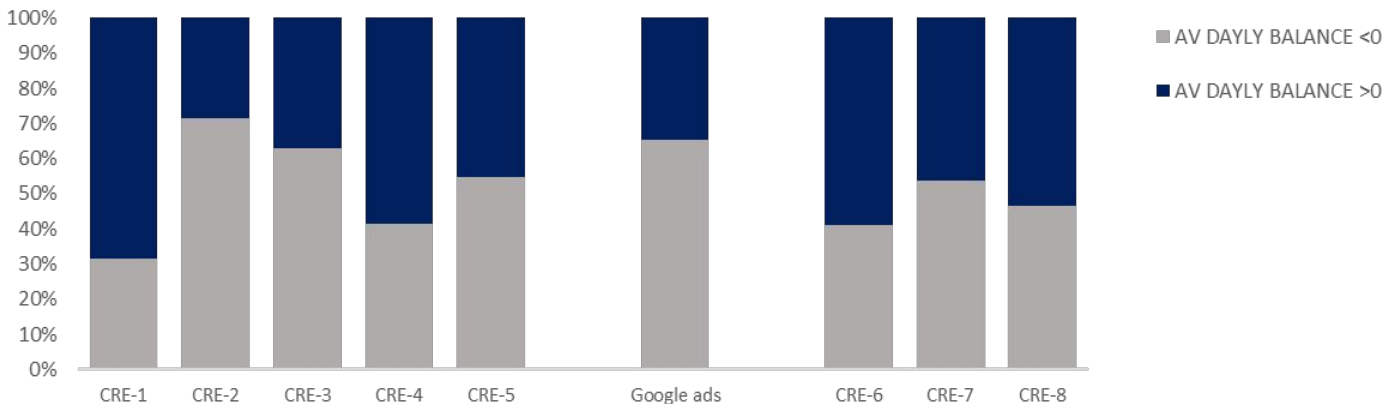
Companies of different sizes will carry out various approaches to communication. Often, creativity in Meta will lead to way higher results than what campaigns in Google can achieve

On the graph: the proportion of companies by their size among those with different communication options. Only companies transferred to the risk analysis stage.
CRE-1,2,3.. 8 - Different communications tests in Meta
Google Ads - AVG Google search result



The same is true for the company's balance sheet. Meta is highly dependent on communication and shows better results vs Google

On the graph: the share of companies broken down by positive and negative balance for various communication options. Only companies that have been moved to the risk analysis stage.
CRE-1,2,3.. 8 - Different communications tests in Meta
Google Ads - AVG Google search result



Before we start: Don't waste money on the test

A lot of hypotheses means a lot of tests. Come up with rules that will keep the share of high-risk spend at bay

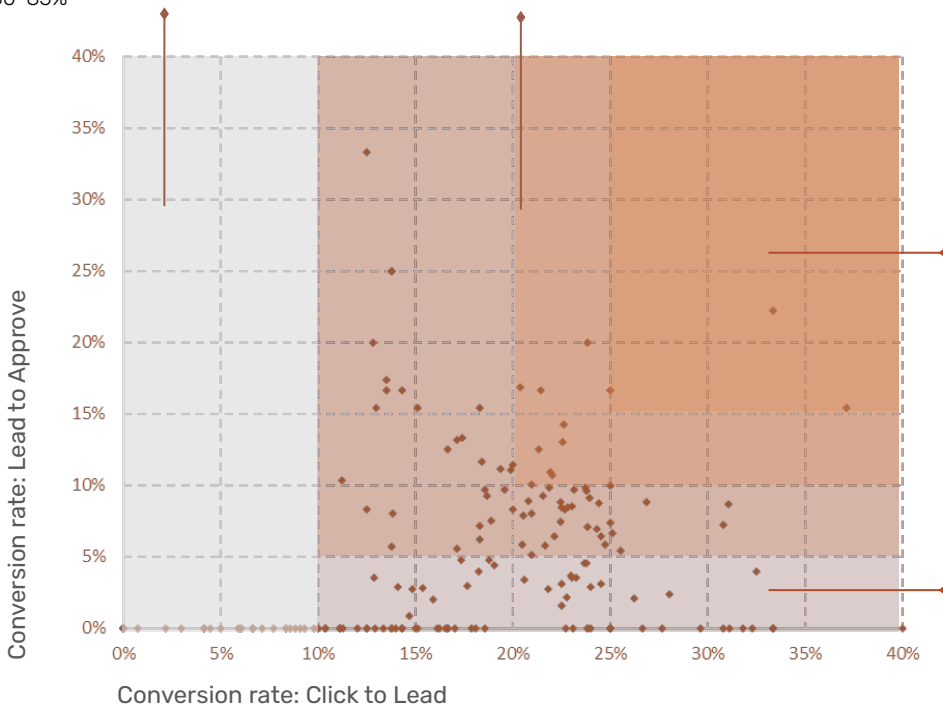
Make a decision about the target conversion from click to lead.

Stop testing if the creative does not confirm this conversion. It is not worth continuing if the conversion has not been confirmed with a confidence of more than 80-85%

Creatives that have confirmed the target conversion (and stepped over it) are to be further tested to confirm the target conversion from lead to approval.

You can increase the reliability of the test to 90%, but you should not spend more.

Creatives (points) by conversion from clicks to leads (x-axis) and conversions from leads to approval (y-axis)



Investigate which components contribute to the result of the best creatives - what is there in them that is not in others.

Based on that, replicate new creatives for the test.

Take the time to analyze creatives with high lead conversion rates and low approval conversion rates - what limitations/requirements do they lack?

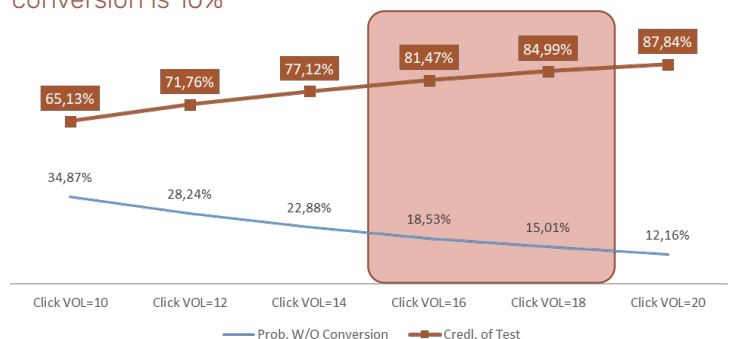
How to calculate the minimum required number of clicks to test your creative hypotheses

Use a probabilistic approach. Your creative has to work for your target conversion. Therefore, select the expected target conversion.

Use the binomial distribution to determine the probability of an event (lead) for each subsequent click. The reliability of your test is the inverse of this probability.

The probability of getting a conversion with each subsequent click

The binomial distribution for the expected conversion is 10%



KEY TAKEAWAYS

- Make sure your creative materials are targeting what's important for the business;
- Use the broad Learning Agenda to test the smallest elements of your message - and let the strongest one win;
- Analyze not only the price per lead or approval, but also the characteristics of the companies. Why are some getting approved for the loan and others are not? How does it depend on what you say in the ad?
- Determine how much you are willing to spend on one test based on your expectations for the result;



04

RESULTS#4

**How do we
evaluate the
results?**

41 Conversion Rate

The results can vary significantly during each specific week, but the overall trend has to be positive - consistent testing of communication and campaign training on high-quality digital events is to increase conversion week to week.

Our task each week was to optimize the conversion rate into loan approval, but in the process we realized that a cheap lead and a cheap approval are non-conflicting tasks.

At the same time, something has been constantly changing, like landing pages, creatives and texts, processing scripts and target lead parameters

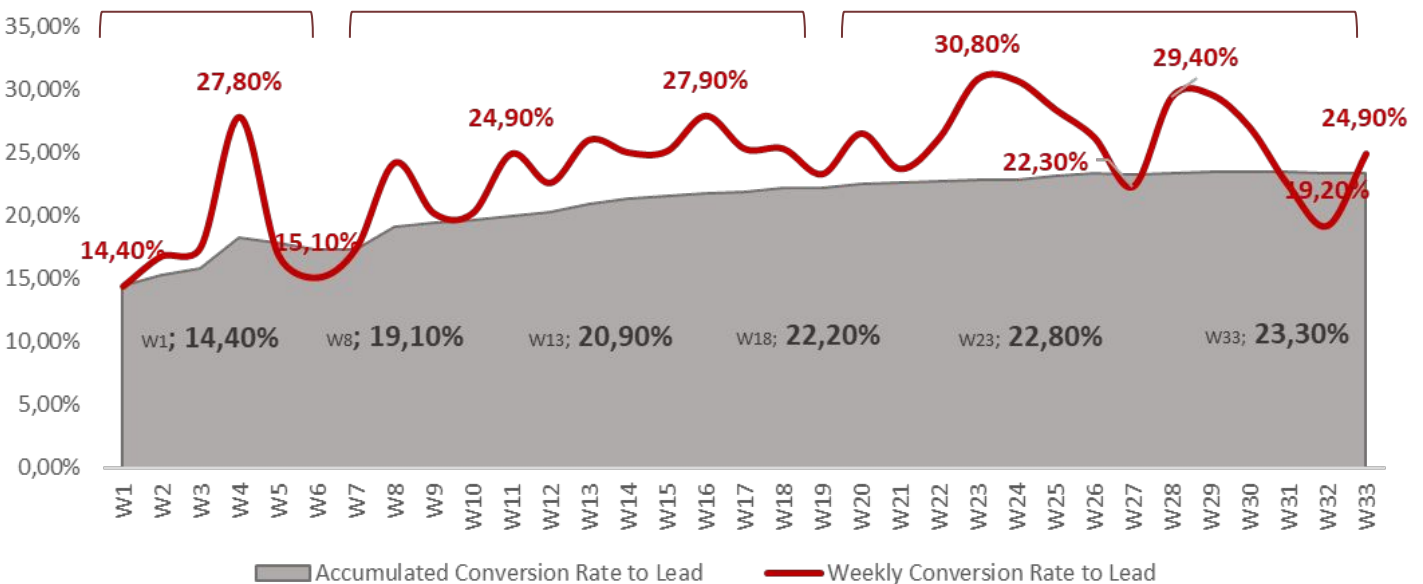


On the chart: Accumulated dynamics of conversion from click to lead and weekly conversion rate

A lot of leads and a low level of optimization by Meta. Redefining communication and increasing restrictions on creatives

Restarting and training the campaign. Finding a balance. More accurate hypotheses give a more confident result.

Other optimization actions, including landing page, processing processes, risk models and product parameters.



RESULTS#4

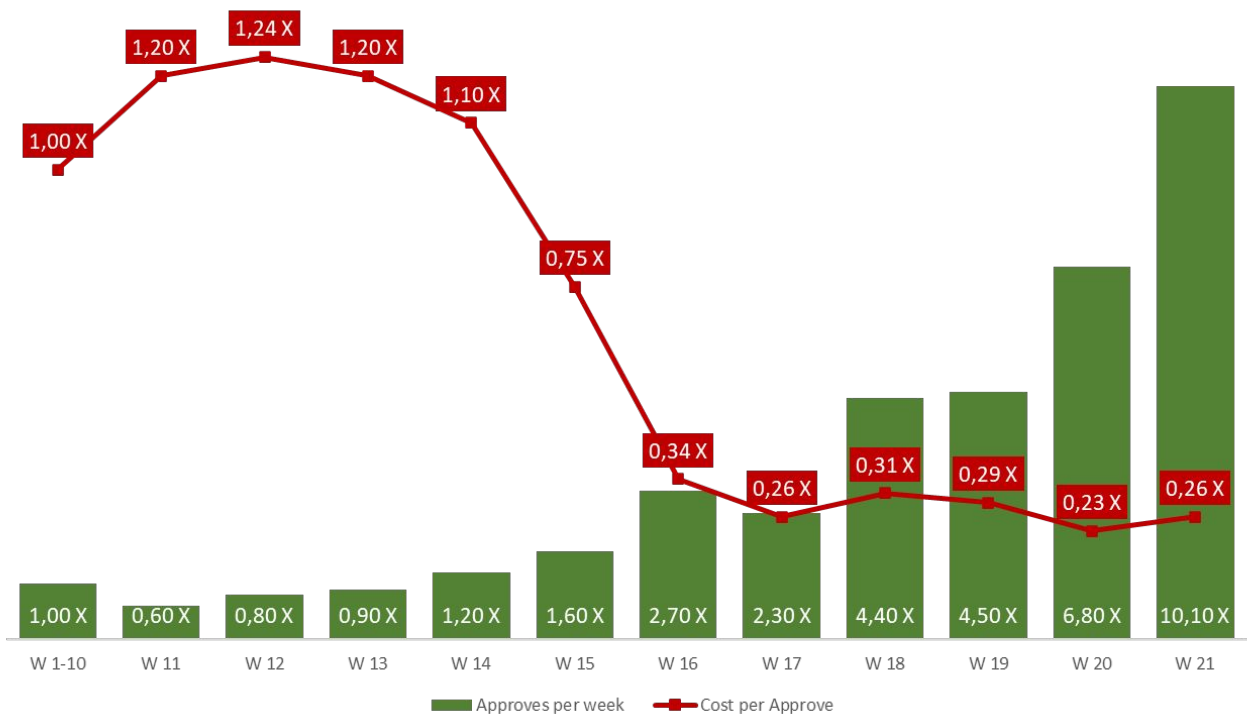
Approvals

The results can vary significantly during each specific week, but the overall trend has to be positive - consistent testing of communication and campaign training on high-quality digital events is to increase conversion week to week.



The Cost of Approved loan and the AVG weekly Number of Approvals

in relation to the average results of the first 10 weeks





affect