Protocol
LEAD GENERATION

CASE STUDY · PRIVATE MONEY LENDING · PAID SEARCH

How Veristone Capital cut its ad cost per funded loan by 84%

A private money lender was spending more than $5,000 a month on pay-per-click ads and getting little back. Protocol rebuilt its marketing around its loan programs, and in its first quarter in a new market Veristone funded more than $8 million in loans.

4.2% → 24%

LEAD CONVERSION RATE

Nearly six times as many visitors became leads.

$176 → $29

COST PER LEAD

On the same cost per click.

$2,514 → $414

AD COST PER FUNDED LOAN

More profit on every hard money loan.

$8M+

FUNDED IN ONE QUARTER

New loans in Denver, Q1 2017.

THE CHALLENGE

Paying top dollar for clicks that didn't fund

In private money lending, clicks can cost $40 or more, and independent lenders compete with national online lenders that have far bigger budgets.

Veristone was spending more than $5,000 a month (about $68,000 a year) on pay-per-click ads through an outside agency. When the team ran the numbers, the campaigns were funding about one extra loan a month at best.

Veristone fired the agency and considered running the ads in-house, or giving up on digital marketing altogether. Then they called Protocol.

> **"We have been able to generate well over 200 leads per month with Protocol. I can't imagine doing lead gen any other way."**
>
> RHETT BORDNER, PRINCIPAL & MANAGING DIRECTOR

CLIENT
Veristone Capital

FOUNDED
2011, as a three-person office

SIZE AT THE TIME
30+ private money lending professionals

BORROWERS SERVED
Nearly 1,000 a year

AD SPEND BEFORE PROTOCOL
More than $5,000 a month

COMPETING AGAINST
LendingHome, Connected Investors

WHAT PROTOCOL DID

A marketing program built for hard money

1

Reset the ad strategy

Protocol shut down the underperforming campaigns and rebuilt them around Veristone's loan programs and the investors who need fast capital.

2

Pages for every program

A redesigned website plus landing pages for each loan program, built for search, for conversion and for Veristone's brand.

3

Compliant from day one

Protocol worked with Veristone's compliance team so every page carried the right licensing disclosures. Campaigns ran on Google, Bing and Facebook.

THE RESULTS

$8 million funded in a single quarter

Within two hours of launch the new campaigns produced a loan lead, and the results held across every loan program.

Lead conversion rate	BEFORE	4.2%
	AFTER	24%
Click-through rate	BEFORE	0.25–1.25%
	AFTER	2.25%
Cost per lead	BEFORE	$176
	AFTER	$29
Ad cost per funded loan	BEFORE	$2,514
	AFTER	$414

More profit on every loan

$3,486
Profit per ad-driven loan, before

$5,586
Profit per ad-driven loan, after

$2,100
More on every funded loan

Every loan program improved

All six programs reached a click-through rate of at least 2% and a conversion rate of at least 20%:

- Bridge loans
- Hard money loans
- Foreclosure loans
- Construction loans
- Fix-and-flip loans
- Auction loans



"By the end of Q1, we had funded more than eight million dollars in loans, netting over $240,000 in origination fees. We spent a little over $22,000 with Protocol and realized an ROI, before our operating expenses, of over 900%."

Justin Andrews · Director of Marketing, Veristone Capital

Figures are from Veristone's campaigns, comparing the period before and after Protocol took over, as reported by Veristone. Profit per loan assumes an average $6,000 gross margin; cost per funded loan assumes 7% of leads fund, based on Veristone's historical data.

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PROTOCOL TODAY

Exclusive, ready-to-close leads for lenders and agents

Everything we learned building campaigns like Veristone's now powers our lead programs. We run the ads, landing pages and AI search visibility, and you get the borrowers, never shared with another lender.

Exclusive leads
Every lead goes to one lender only.

Loan-specific campaigns
Hard money, fix-and-flip, DSCR, bridge, construction and commercial.

Built to convert
Landing pages and ads tuned for borrowers ready to apply.

Found in AI search
Visible where borrowers now ask ChatGPT and Google's AI.

Get a custom quote →

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