The <u>Modern</u> Bank Marketing Department

BRAND, DIGITAL, DATA, EXPERIENCE

Agenda

9:00 am Welcome!

9:15 am Start With Brand

10:15 am Break

10:30 am Brand Exercise

11:05 am Brand Presentations

Noon Lunch!

12:45 pm Build A (Digital) Product

1:25 pm Product Presentations

2:15 pm Break

2:30 pm Create Customer Experience

3:45 pm Closing Out!

Setup

Brand - What is it? How do you build it?

Product - What do the people want? Do you have it?

Digital - It's become the default. How do catch up?

Data - The foundation of great CX today.

Customer Experience - Big buzz word, but the key to success.

start with **BRAND**

What brands do you most admire?

Brand Admiration

1940s: Sunbeam, Zippo, Slinky

1950s: Matchbox, Silly Putty

1960s: Western Electric, Barbie

1970s: Polaroid, Texas Instruments, Hot Wheels

1980s: Sony, Cabbage Patch, Commodore

1990s: Nokia, Motorola, Nintendo

Brand

The marketing practice of creating **a name, symbol or design that identifies and differentiates** a product from other products.

The art of aligning **what you want people to think** about your company with **what people actually do think** about your company.

A **reason** to **choose**.

A set of **expectations, memories, stories and relationships** that, taken together, account for a consumer's decision to choose one product or service over another.

Brand

A **great** brand:

- Has a clear focus
- Knows their target audience
- Has a defined mission
- Knows their competition and USP
- Can identify their key values
- Clearly tells their story
- Has a brand identity reflective of these goals
- Consistently shares this internally and externally

Brand Archetypes

Archetypes

1. Caregiver (Order)
2. Ruler (Order)
3. Creator/Artist (Order)
4. Innocent (Freedom)
5. Sage (Freedom)
6. Explorer (Freedom)
7. Magician/Wizard (Ego)
8. Rebel/Outlaw (Ego)
9. Hero (Ego)
10. Lover (Social)
11. Jester (Social)
12. Everyman (Social)

The 4 cardinal orientations

1. Ego – Leave a Mark on the World
2. Order – Provide Structure to the World
3. Social – Connect to others
4. Freedom – Yearn for Paradise
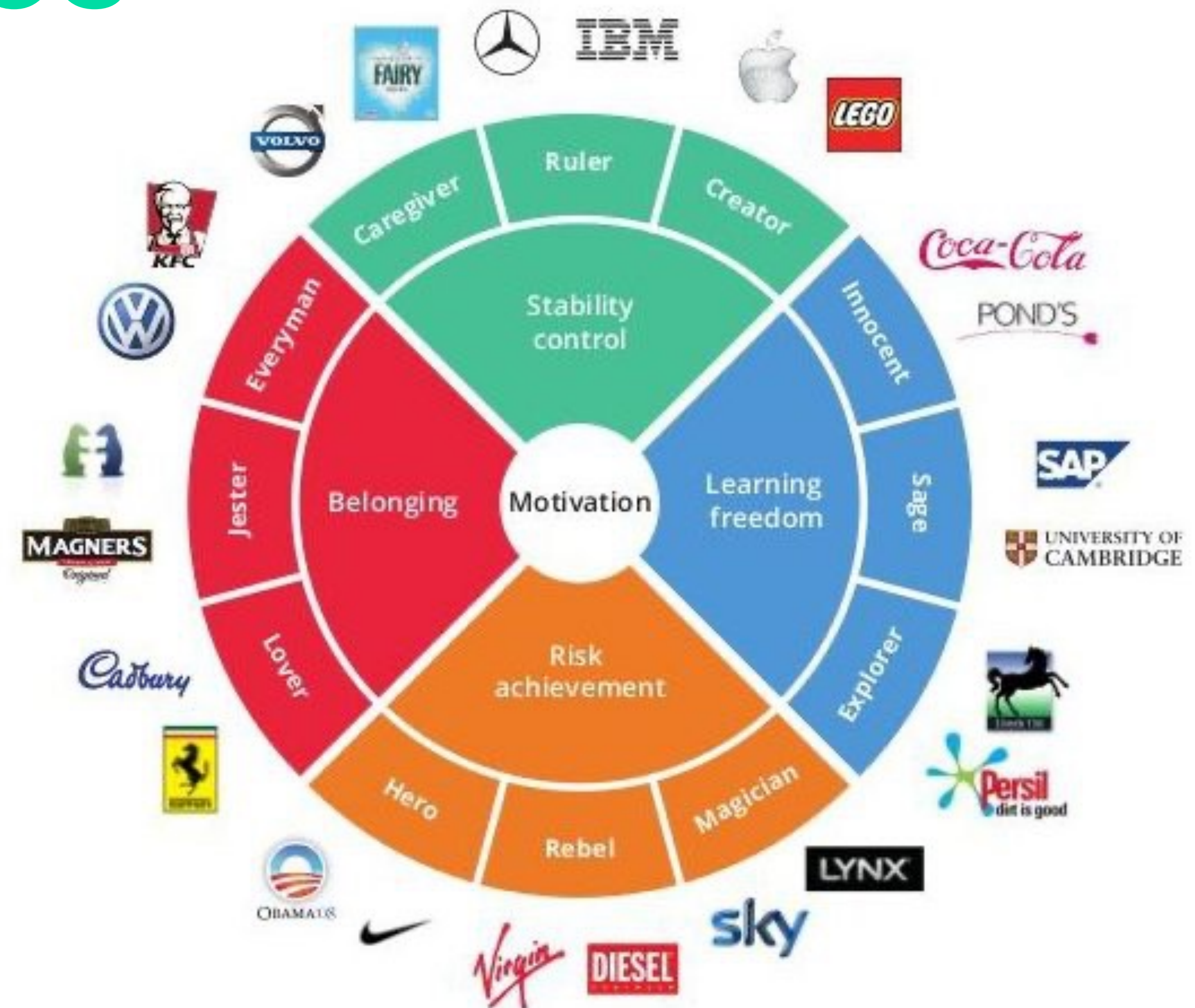
So, About Bank Brands...

- ▶ Brand Dilution

- ▶ Reactive, Not Strategic

- ▶ Commoditized Messaging

- ▶ Demographic Delusion

Term	# of Banks	% of Total Banks
STATE	1056	17.63%
FIRST	912	15.23%
NATIONAL	702	11.72%
TRUST	586	9.78%
SAVINGS	566	9.45%

Term	# of Banks	% of Total Banks
COMPANY	377	6%
COMMUNITY	350	6%
FARMERS	229	4%
CITIZENS	214	4%
FEDERAL	204	3%
COUNTY	177	3%
LOAN	139	2%
PEOPLES	130	2%
ASSOCIATION	125	2%
SECURITY	108	2%
AMERICAN	101	2%
MERCHANTS	101	2%
VALLEY	101	2%
CITY	81	1%
UNITED	64	1%
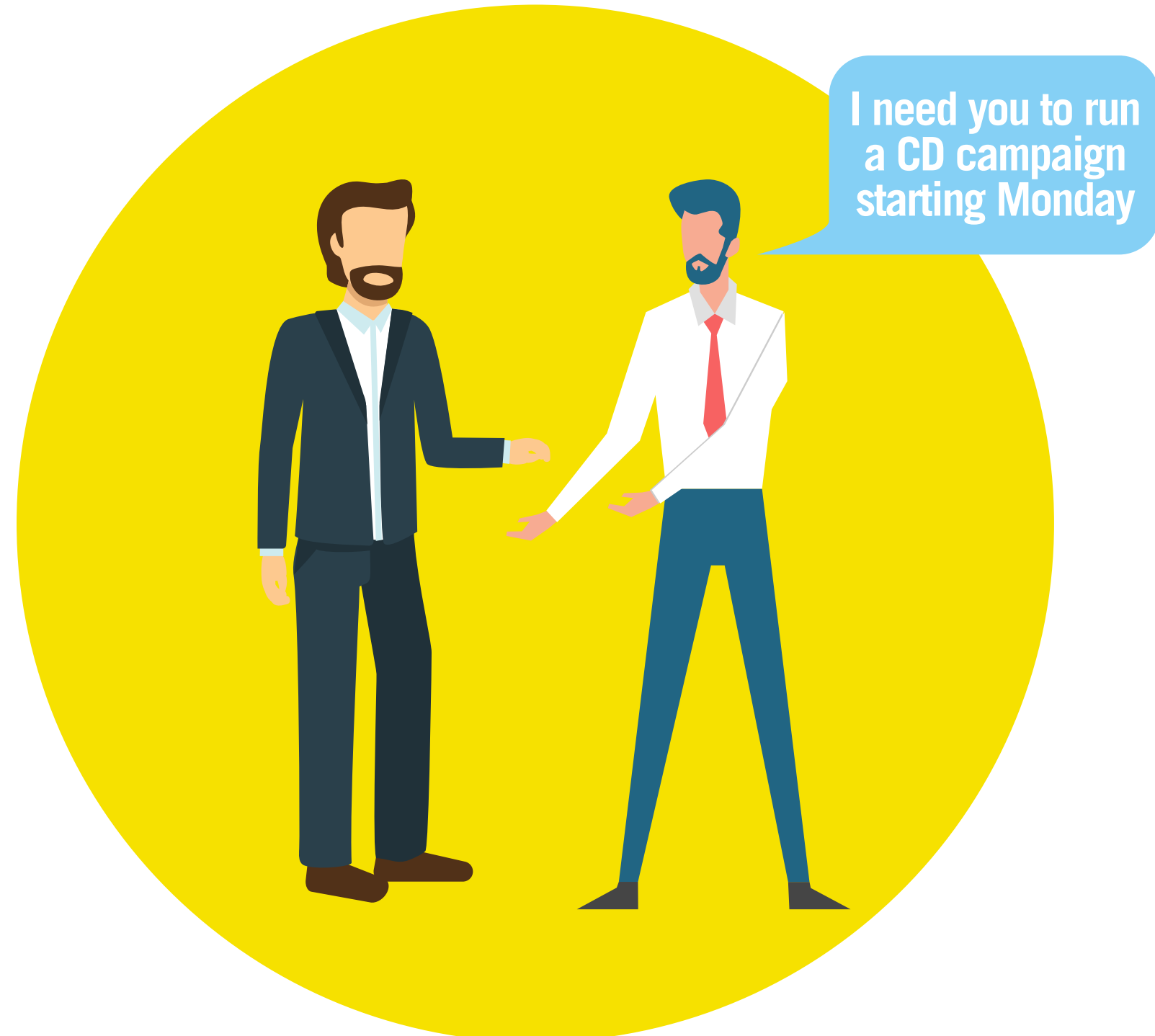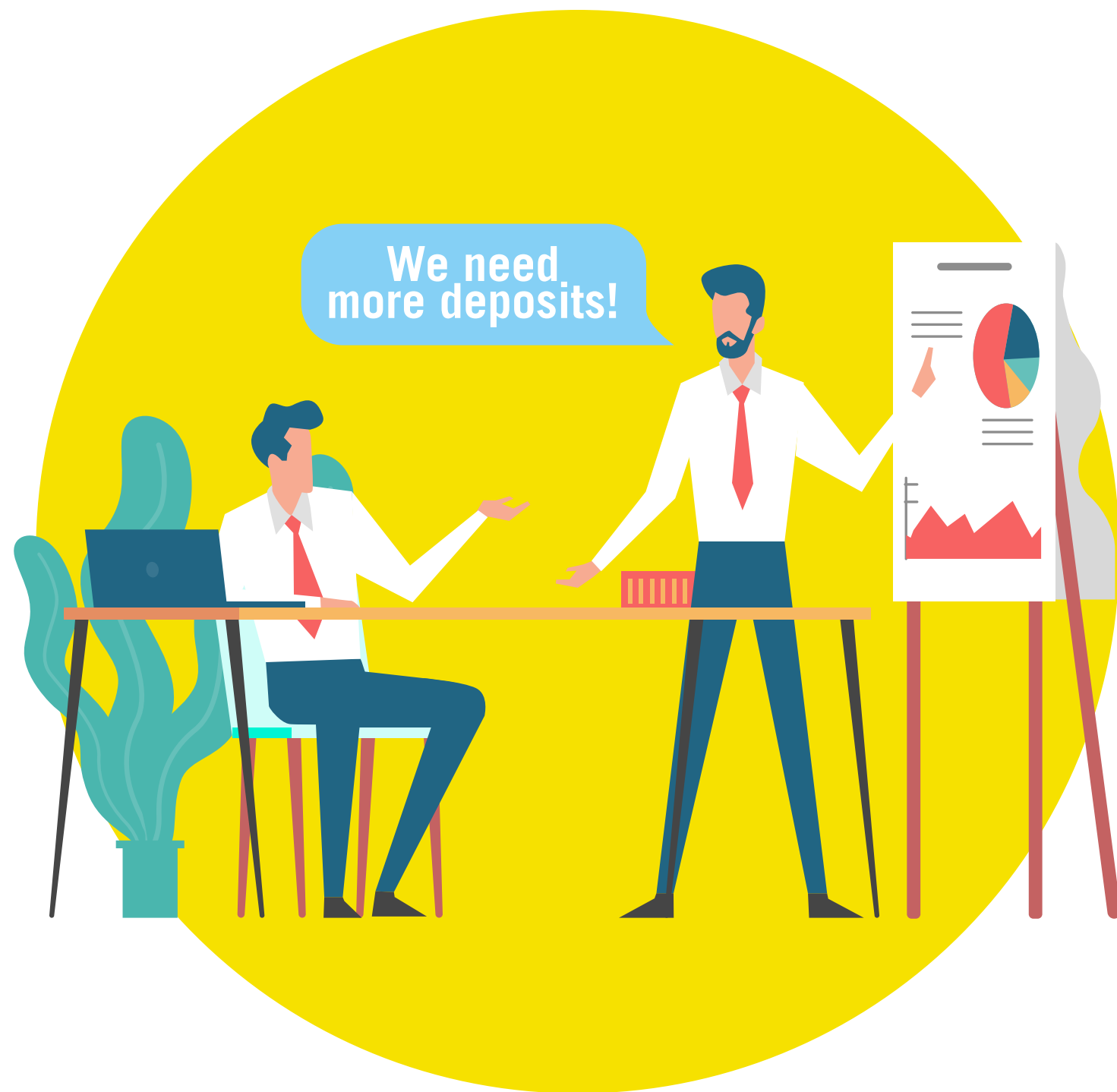
Ad 1 — Dollarsville Community Bank

"WE'VE BEEN HERE FOR 197 YEARS, AND WE'LL STILL BE HERE WHEN YOU ARE."

At Dollarsville Community Bank, we've been here for you every step of the way, and we'll continue to be here wherever life takes you right here in Dollarsville.

Dollarsville Community Bank
"Where we care about you!"

STOP BY ANY OF OUR BRANCHES
1492 S. West St.
621 12th St. W.

Member F.D.I.C.

Ad 2 — First State Savings Bank

Experience

Amanda Jefferson
Lead Teller

Phillip Enos
President, CEO

Guy Prairie
Branch Manager,
Main St. Branch

Leigh Anne White
Branch Manager,
S. Phillips St. Branch

With over 238 years of combined lending experience, FSSB is *your* choice for all your banking needs.

1ST FIRST STATE SAVINGS BANK

firststatesavingsbank.com

Member FDIC, Equal Housing Lender

Ad 3 — First County Bank

Banking So Easy... It's FUN!

Try our new On-Line Banking Web site!
Save time and access your account anywhere.

First County Bank
".com"

1687B C.R. 189
Winchester

Member FDIC

Demographic Delusion

1960-1982   1982-2004   2004+

Analyze People. Not Generations.

"...it's not who they are in a superficial sense – like gender, age, even geography. It's not even what they tell you. It's what they do."

TODD YELLIN, VP OF PRODUCT INNOVATION, NETFLIX

Choosing An Audience

A **target audience** is a share of consumers that companies or businesses direct their marketing actions to drive awareness and adoption of their products or services.

- Age
- Gender
- Education background
- Purchasing power
- Job
- Favorite brands
- Location
- Motivations
- Consumption habits

Example

Women, 20-30 years old, living in Williamsburg, with a bachelor's degree, monthly income of $4,000 – $6,000, and passionate about fashion and decor.

Persona

Mariana, 26, project management and blogger. Lives in Williamsburg, VA. Has a journalism degree. Has a blog and posts makeup tutorials and tips about fashion and decor. She always follows fashion events in the area and participates in meetings with other people in the fashion niche. As a digital influencer, she cares a lot about what people see on her social network profiles. Likes to practice indoor activities and go to the gym in her free time. Favorite brands are Lululemon and Starbucks.

Brand Positioning

[Your brand] provides [your offering/benefit that makes you better than competitors] for [your customers] who [customer needs] because [the reason why your customers should believe you are better than competitors].

[Our company] is targeted toward [core customers] who want [what they want]. [Our company] offers [how you propose to give the customer what they want] and makes customers [how your company makes them feel].

Brand Positioning

Chipotle provides **premium, real ingredients** for customers looking for delicious food that's **ethically sourced and freshly prepared.** Chipotle's dedication to cultivating a better world by cutting out GMOs and providing responsibly raised food sets them apart in the food industry.

Slack is the **collaboration hub** that brings the **right** people, information, and tools together to get work done. From Fortune 100 companies to corner markets, millions of people around the world use Slack to connect their teams, unify their systems, and **drive their business forward**.
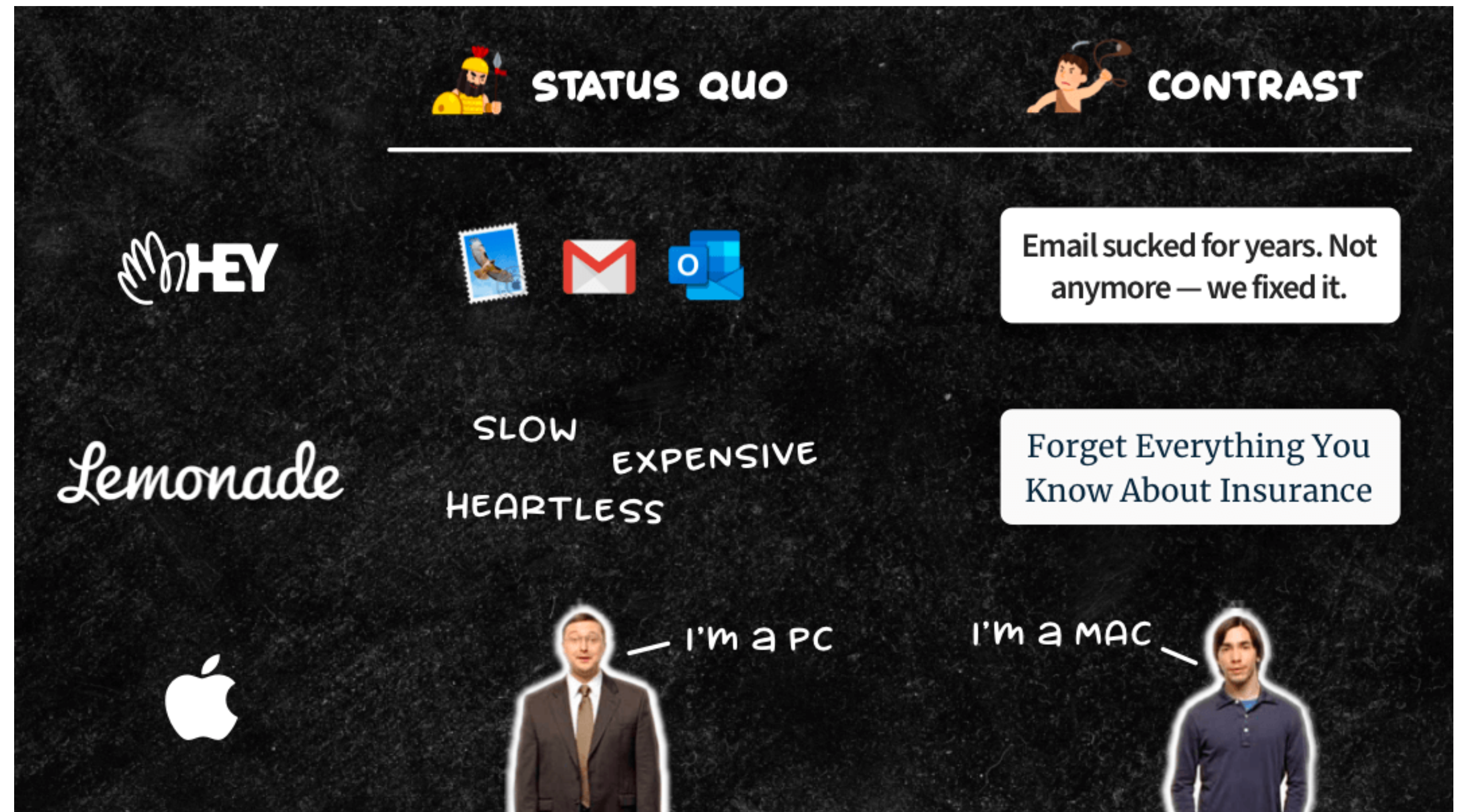
Disney provides unique entertainment for consumers seeking **magical experiences and memories**. Disney leads the competition by providing every aspect of related products and services to the world and appealing to people of all ages.

Starbucks offers the best coffee and espresso drinks for consumers who want **premium ingredients and perfection every time.** Starbucks not only **values every interaction**, making each one **unique**, but the brand commits itself to the highest **quality coffee** in the world.
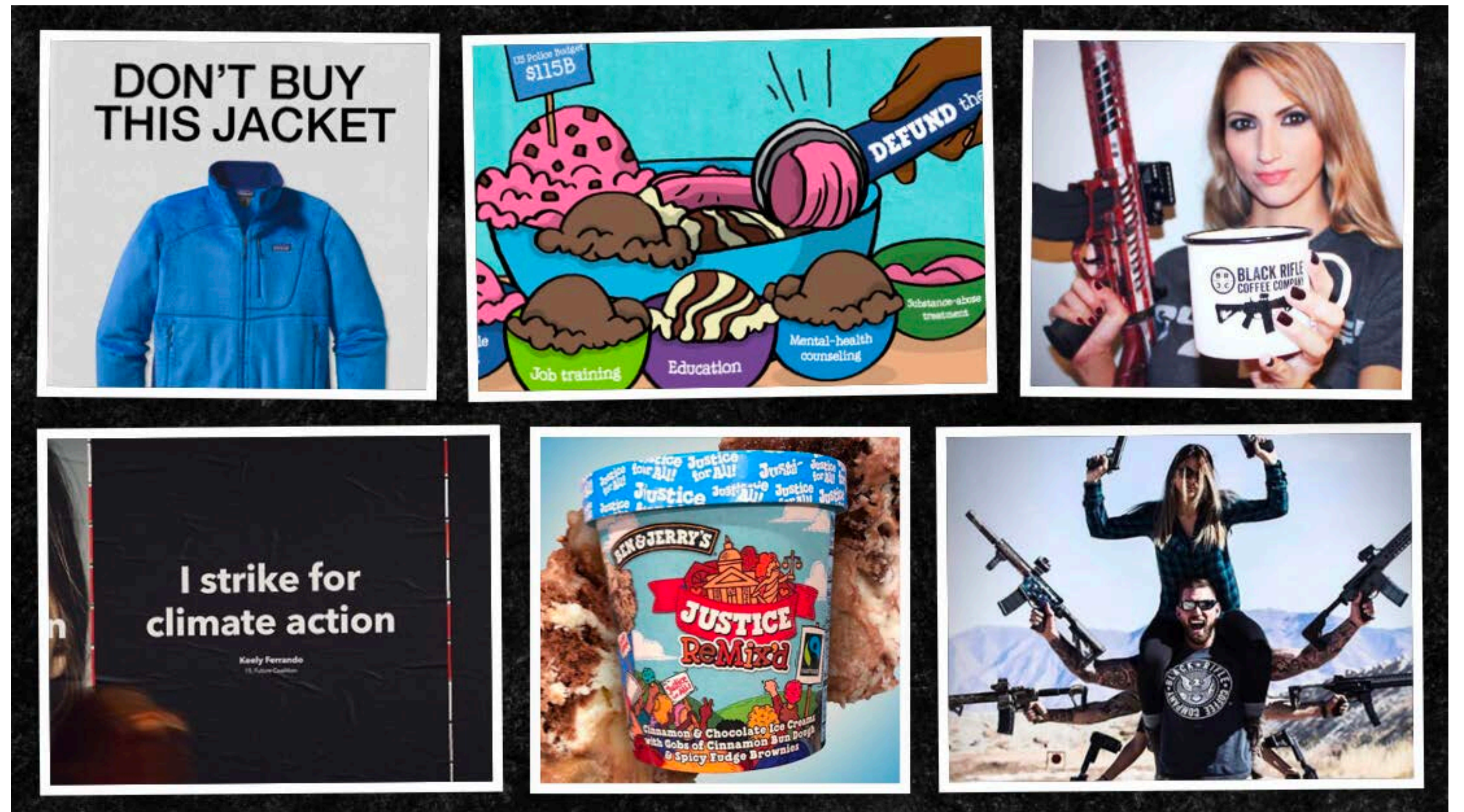
Brand Positioning

Contrast

Brand Positioning

Values

Brand Positioning

Category Creation

Brand Positioning

Limitation

BEVEL — SHAVING FOR PEOPLE OF COLOR

Pilot — PAYROLL FOR INTERNATIONAL EMPLOYEES

spirit airlines — A CHEAP SEAT FOR A CHEAP ASS

ONE NICHE

DEATH WISH COFFEE Co — THE WORLD'S STRONGEST COFFEE

Hinge — THE DATING APP DESIGNED TO BE DELETED

head & shoulders — DANDRUFF FREE SHAMPOO

ONE FEATURE

Bank Brand Positioning

We understand our customers because we have great people who provide great service and helpful financial solutions that will make people's lives better, but we do it at a reasonable profit and create shareholder value and great experiences because we're local and we make local decisions and we know our customers better than the rest, because we're the best hometown, community bank....

Brand Ambassador

1. Be engaged with your bank's products and services.

2. Be a good auditor of your customer experience.

3. Be social and share your bank's good work.

Engage. Ask. Speak Up. Share.

let's **BREAK**

BRAND Exercise

BRAND EXERCISE

Target Audience

Brand Positioning Statement

Brand Archetype

Your Name / Logo

A Description of What Makes You Different

2-3 Marketing Ideas to Launch A Product or Service

30 - 40 minutes. Create a single, shared document and choose your presenters!

build a (digital) **PRODUCT**

What are the top three apps you use on your phone today?

Be honest.

Digital

Digital is the **default** today.

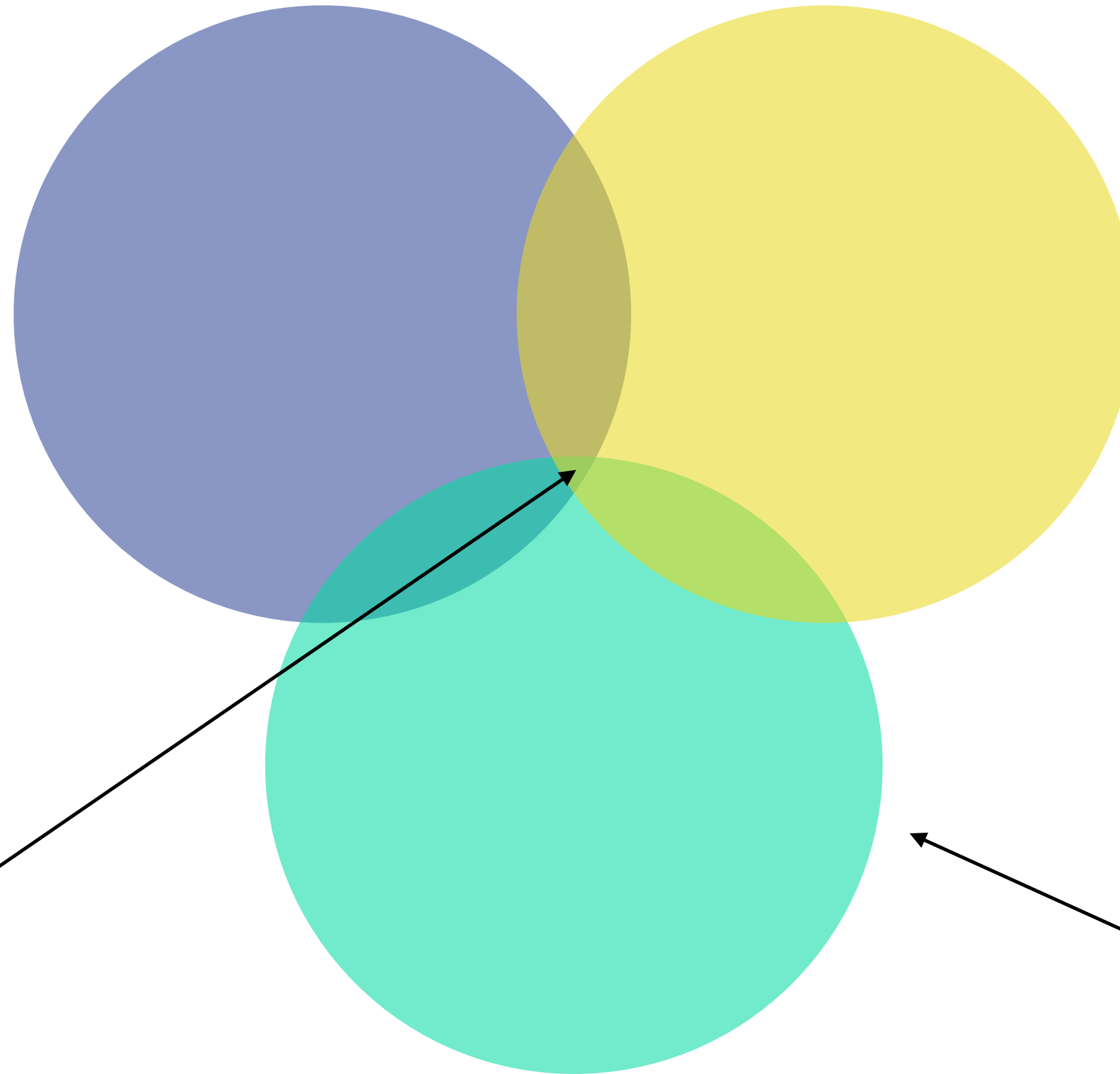| **Digital Products/Service**	**Digital Marketing**
Online/Mobile Banking	Content Social Media
Digital Payments	Email Websites
PFM (Personal Financial Mngt)	
Chat Support	

Digital Product

1. **Desirability** - what does the customer want, what is their pain point?

2. **Feasibility** – can you build this internally or with a few key partners?
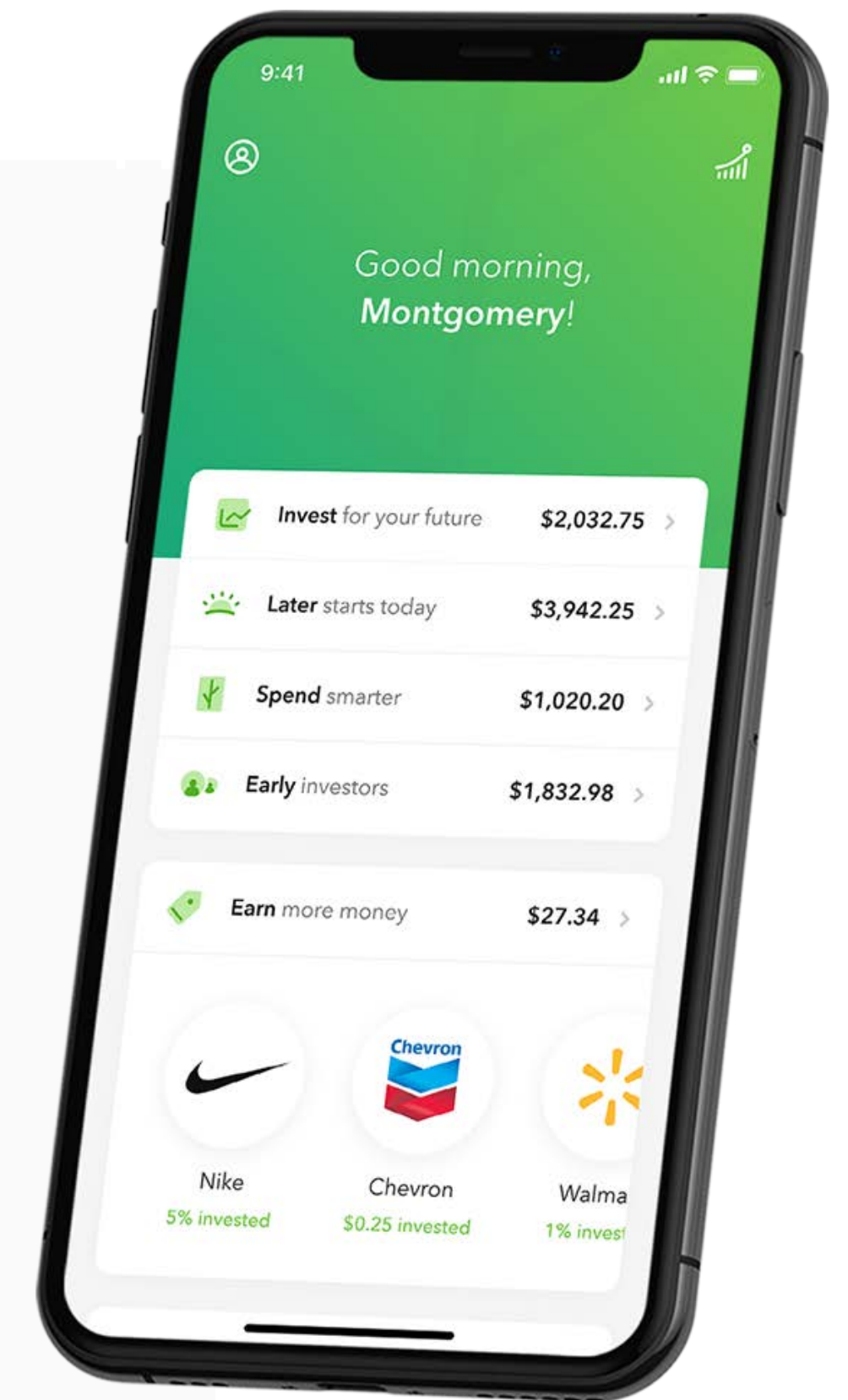
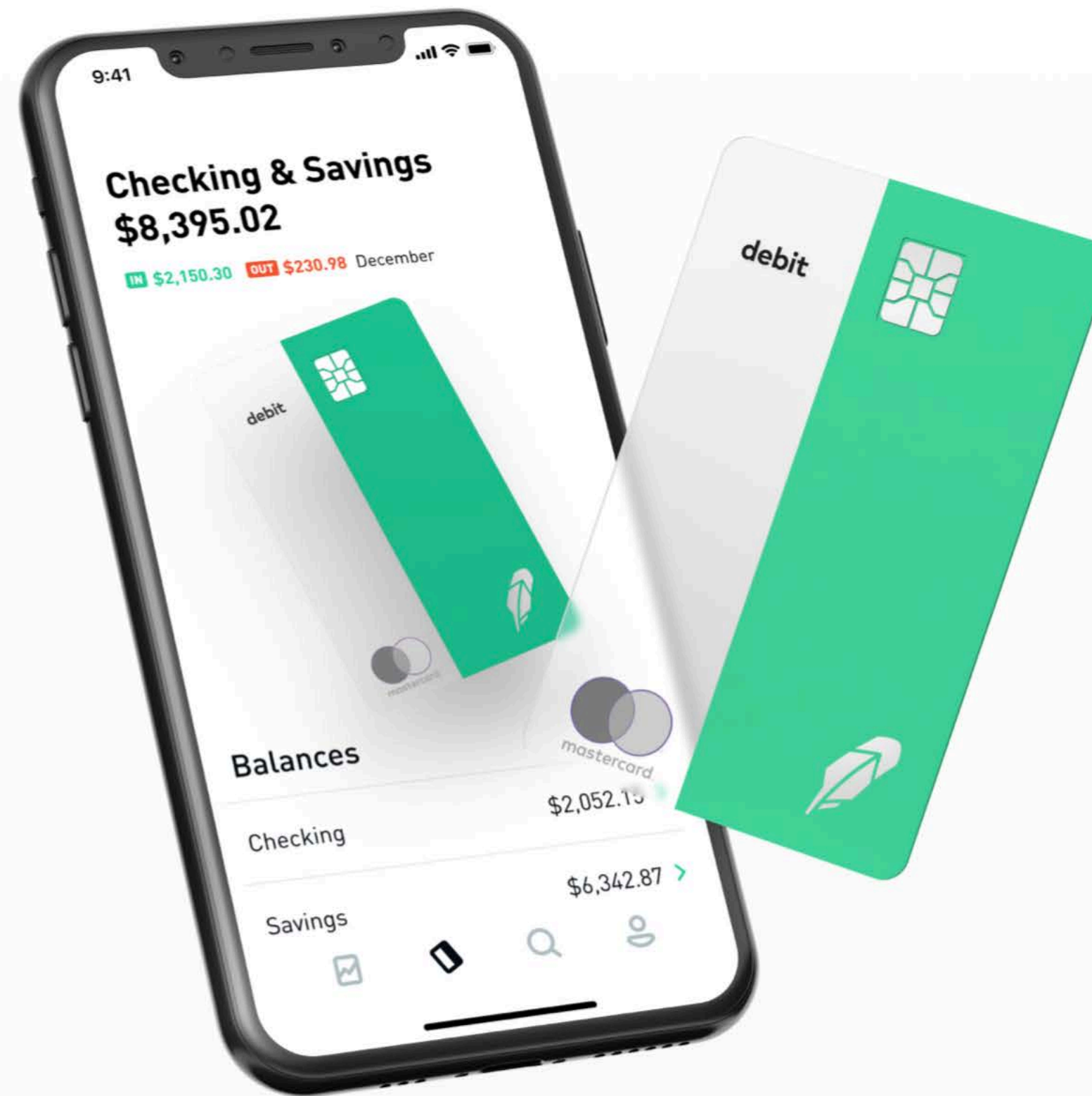3. **Viability** – Will and how will this make money?
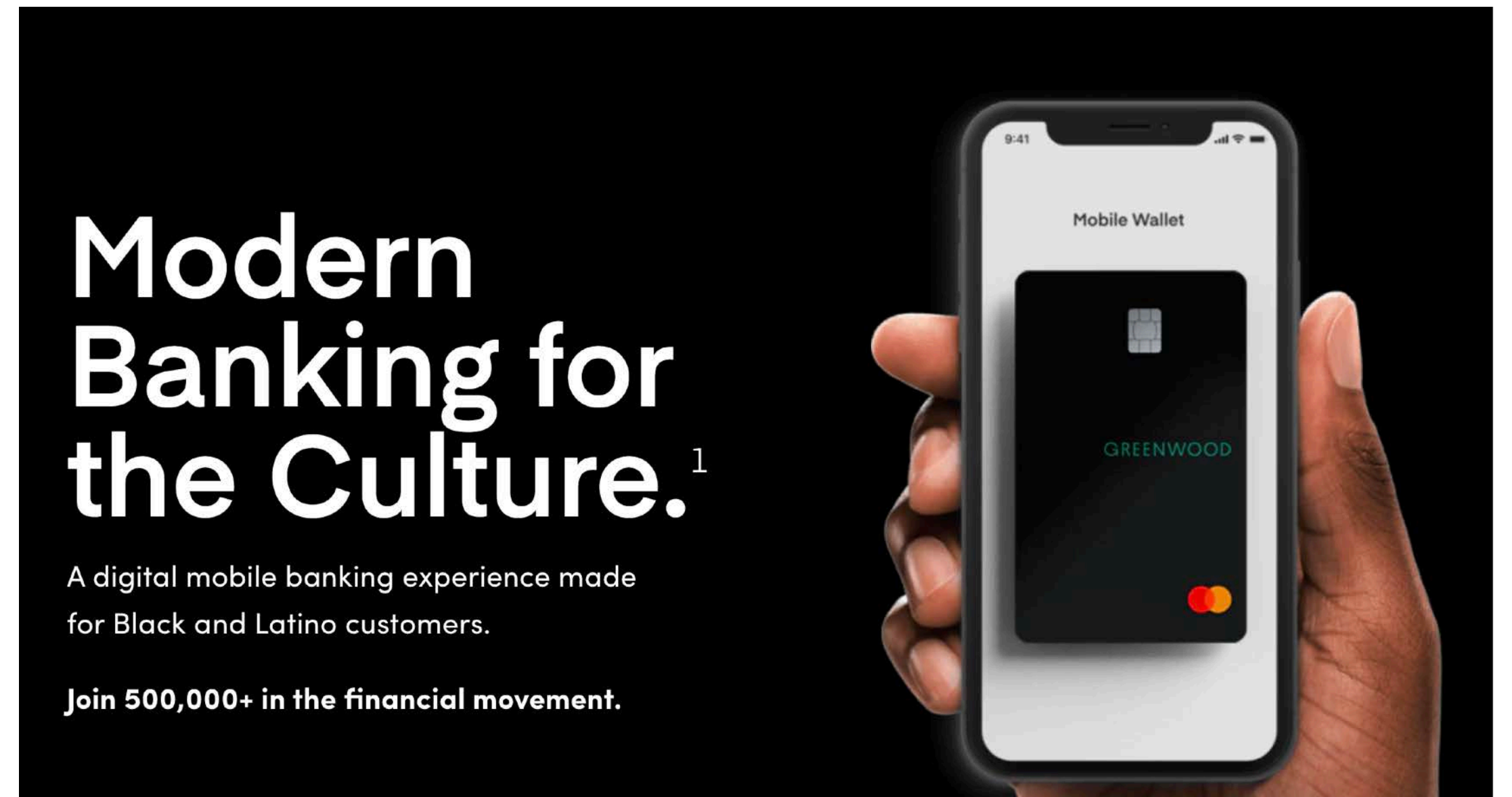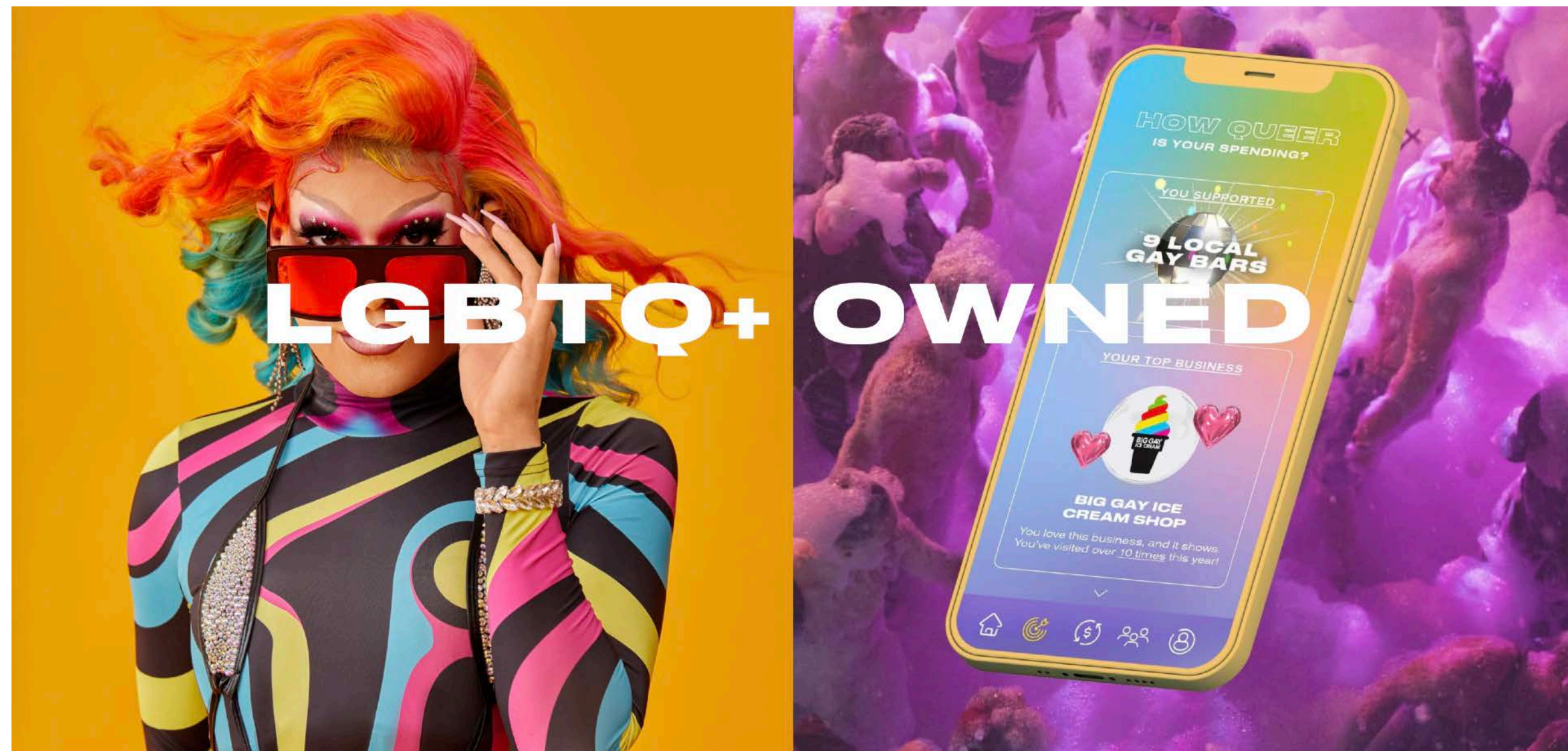
BRAND

CULTURE

NEED

Digital Product

Digital Product

LGBTQ+ OWNED

HOW QUEER IS YOUR SPENDING?

YOU SUPPORTED

9 LOCAL GAY BARS

YOUR TOP BUSINESS

BIG GAY ICE CREAM SHOP

You love this business, and it shows. You've visited over 10 times this year!

Modern Banking for the Culture.[1]

A digital mobile banking experience made for Black and Latino customers.

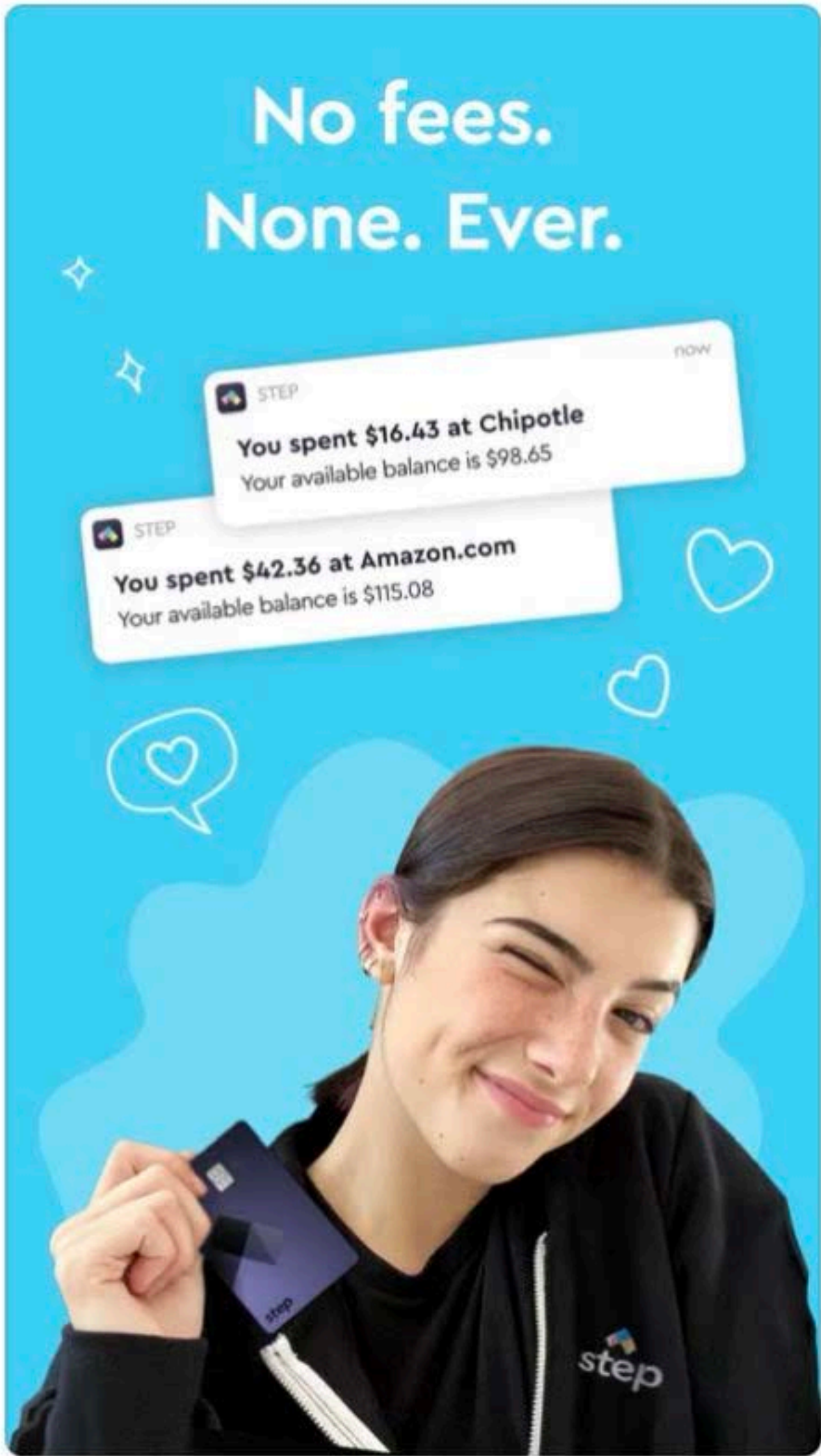**Join 500,000+ in the financial movement.**

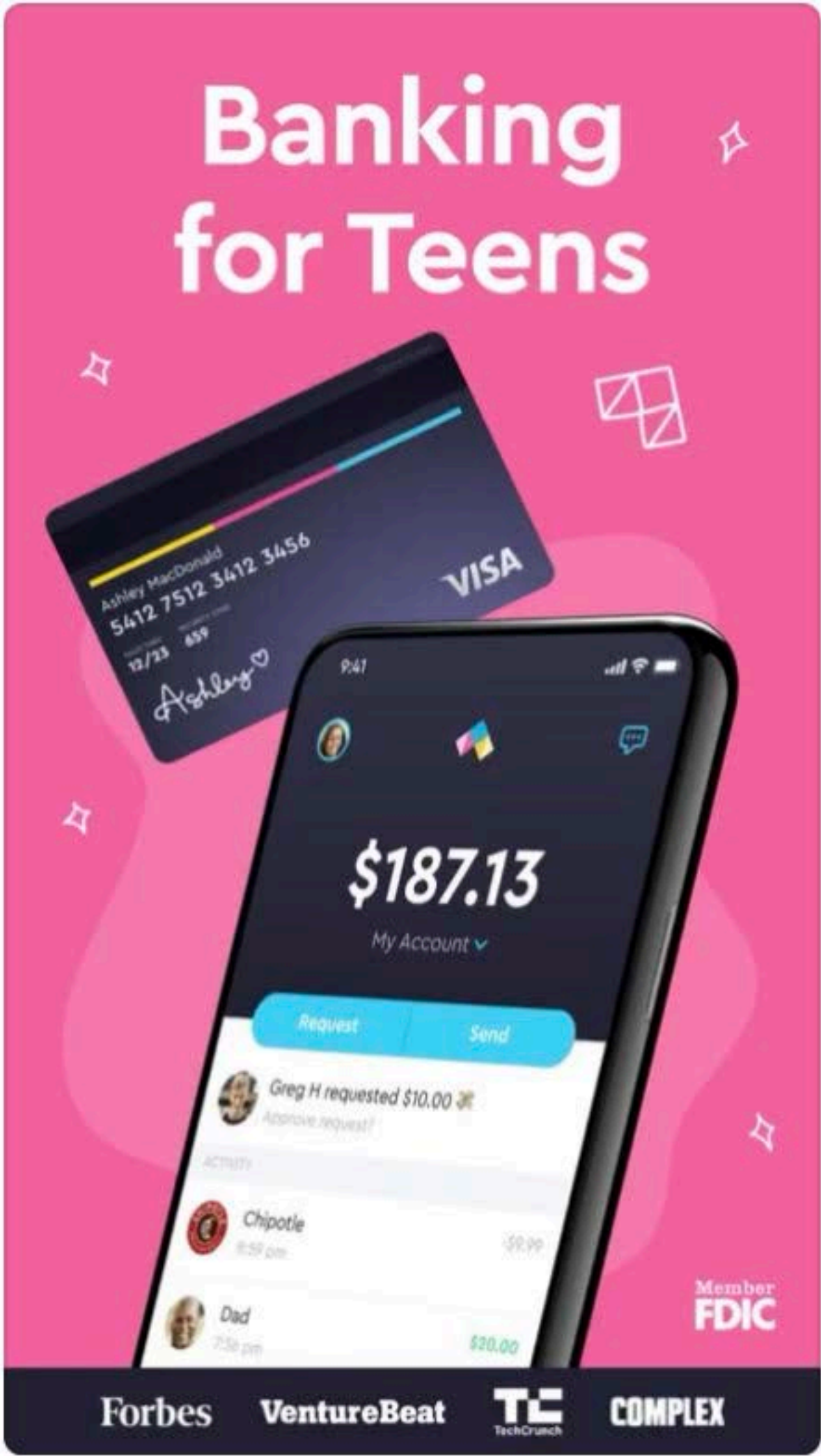Mobile Wallet

GREENWOOD

No fees. None. Ever.

STEP — now
You spent $16.43 at Chipotle
Your available balance is $98.65

STEP
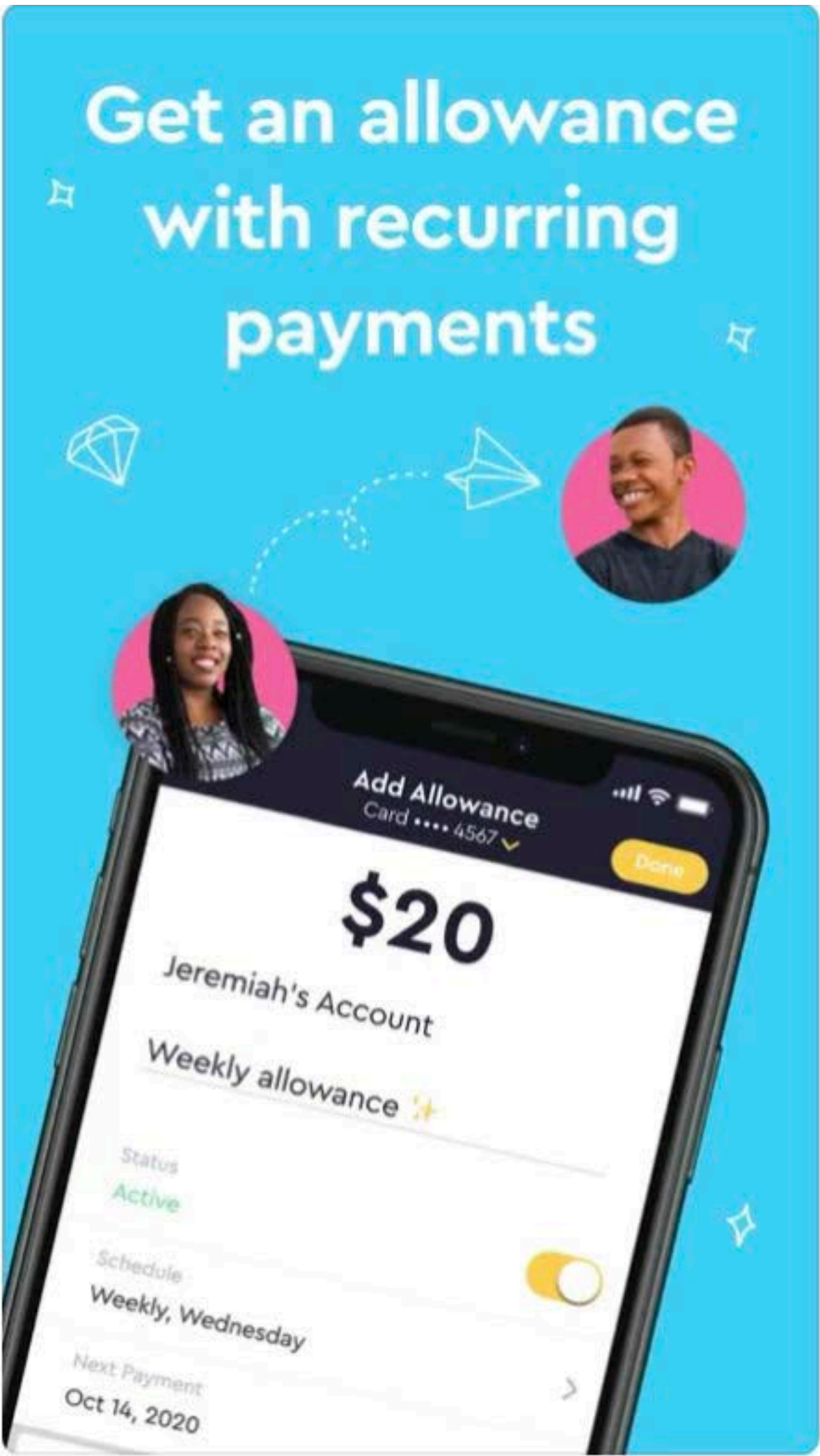You spent $42.36 at Amazon.com
Your available balance is $115.08

step

Banking for Teens

Ashley MacDonald
5412 7512 3412 3456
12/23   659
Ashley ♡
VISA

9:41
$187.13
My Account ⌄

Request   Send

ACTIVITY
Greg H requested $10.00 💸
Approve request!

Chipotle
8:59 pm   -$9.99

Dad
7:58 pm $20.00

Member FDIC

Forbes   VentureBeat   TC TechCrunch   COMPLEX

Get an allowance with recurring payments

Add Allowance
Card •••• 4567 ⌄   Done

$20

Jeremiah's Account

Weekly allowance ✨

Status
Active

Schedule
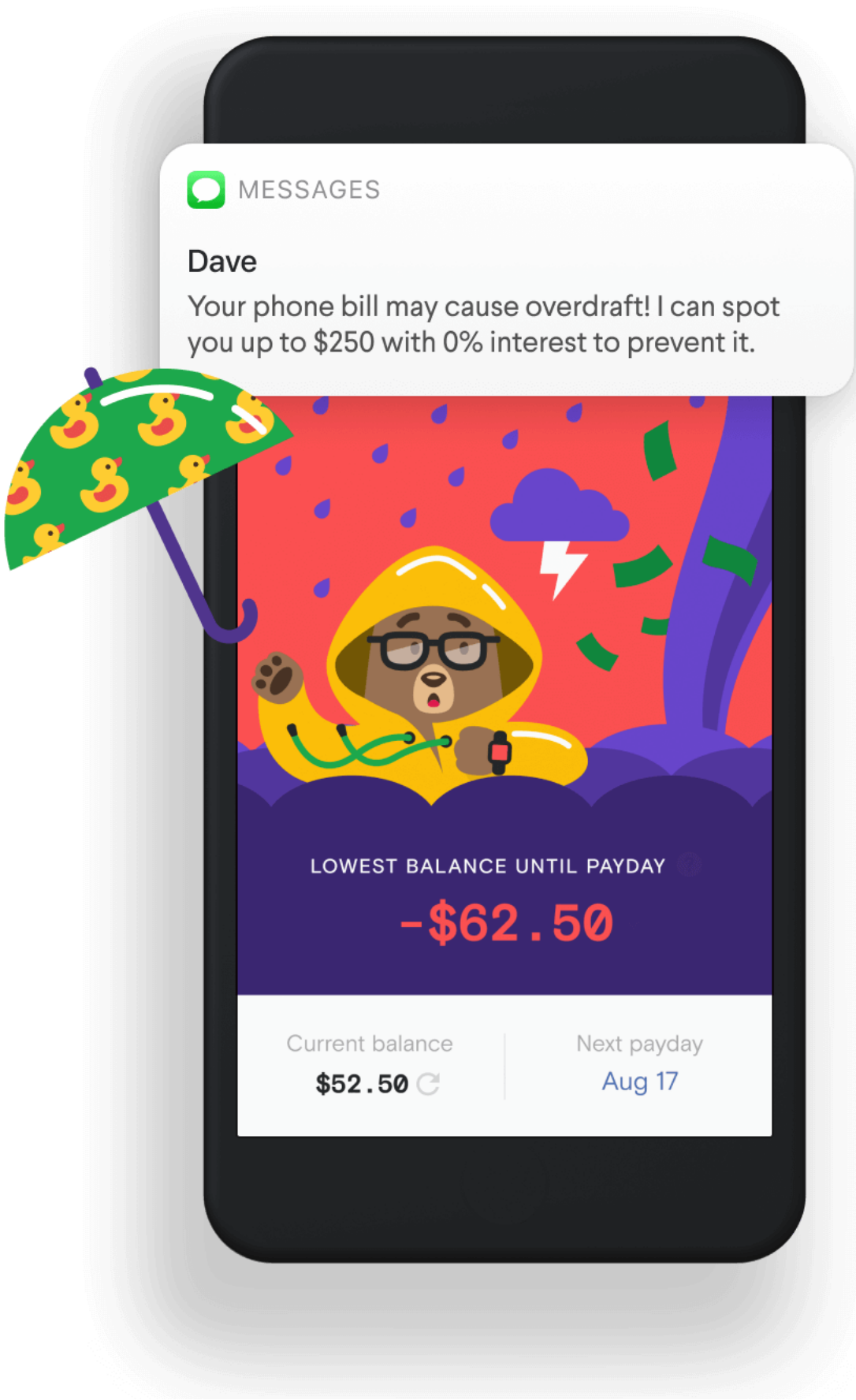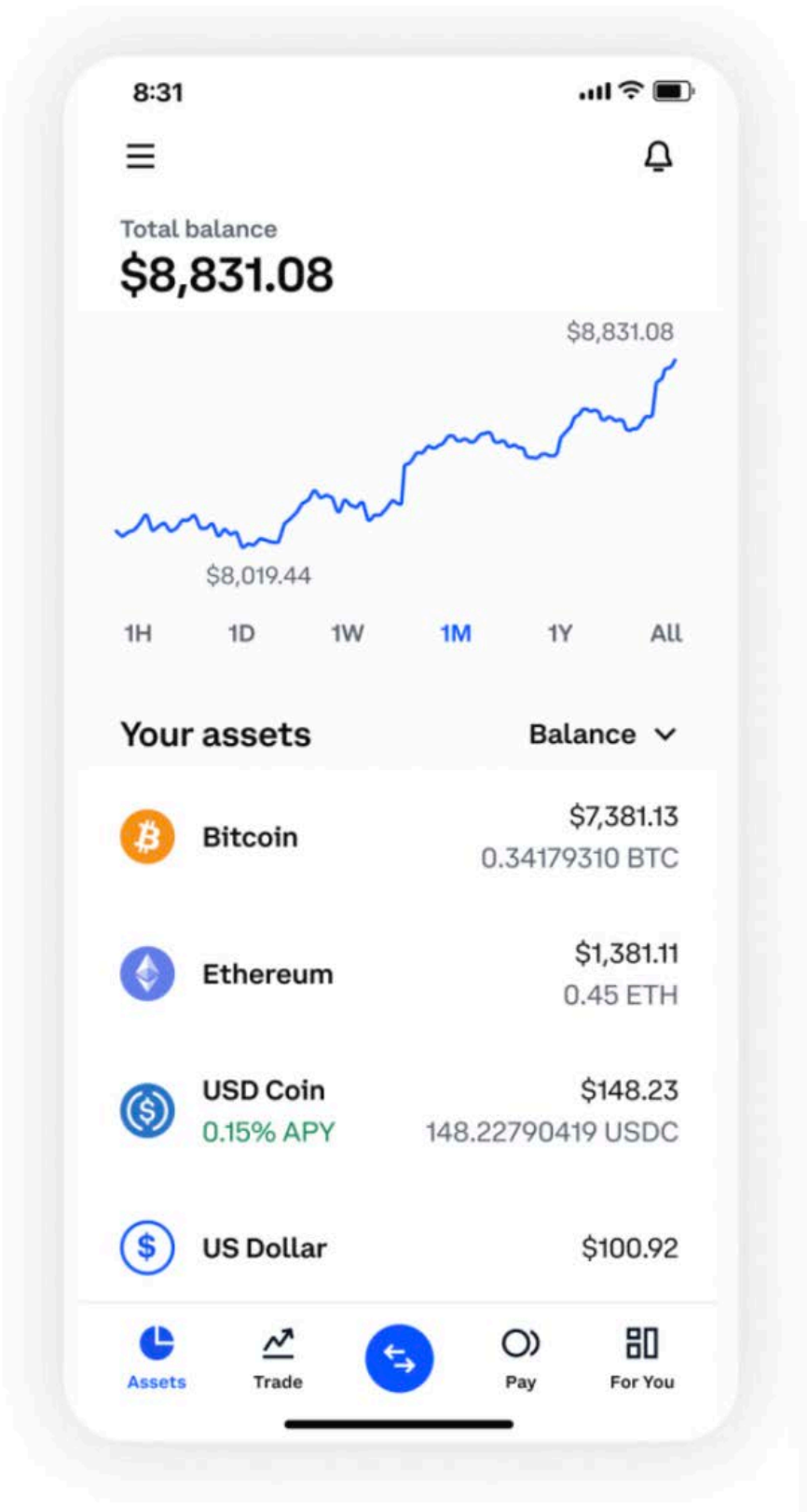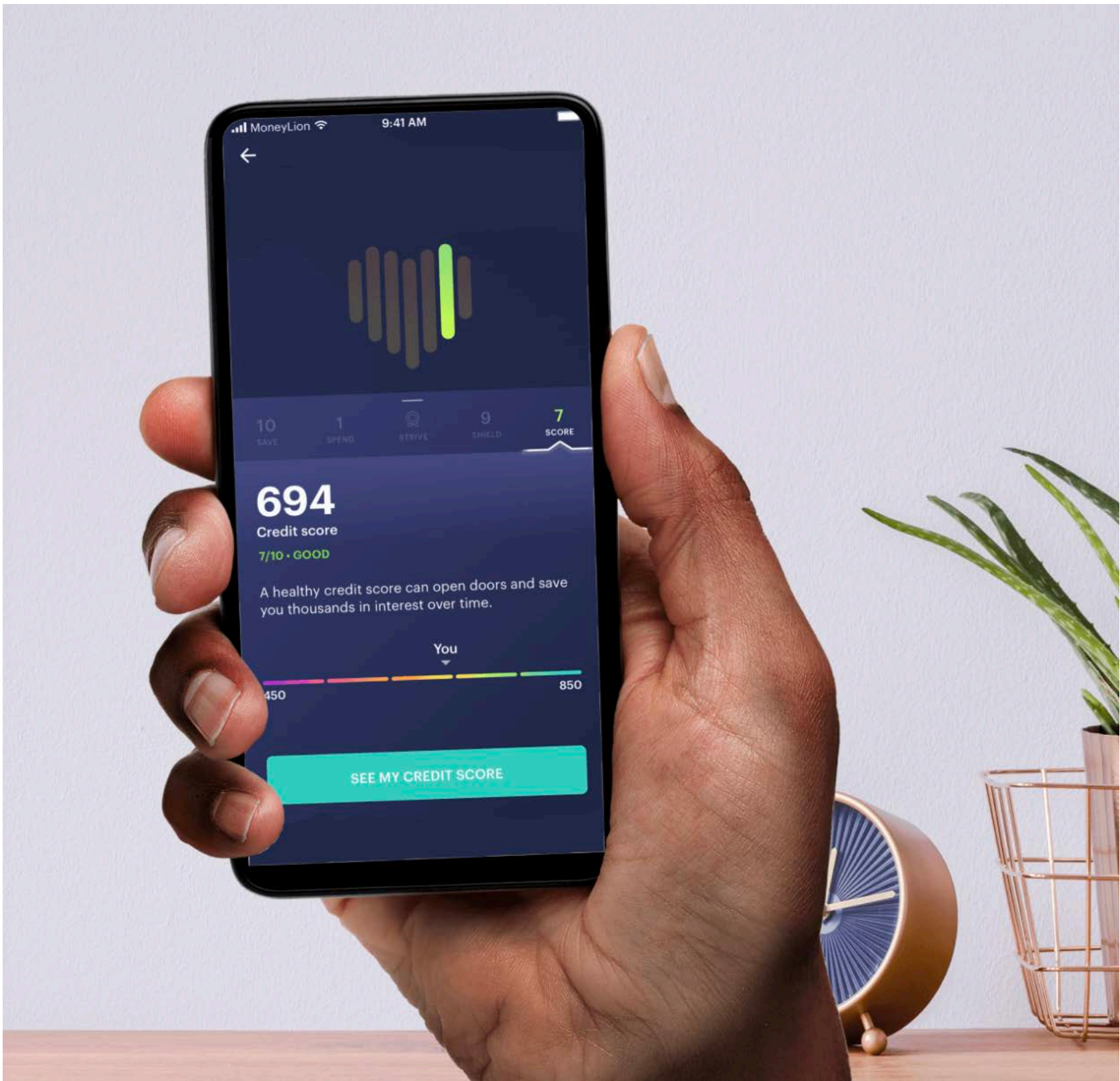Weekly, Wednesday

Next Payment
Oct 14, 2020

Earn money by inviting friends

STEP — now
You've just earned $3! 🎉 🔥
Zoe signed up for Step using your code.

Digital Product

THE FINTECH ECOSYSTEM

ROBO ADVISORS & PERSONAL FINANCE

BILLGUARD · moneyfarm · robinhood · goodments · finicity · FutureAdvisor · Advizr · nutmeg · Betterment · wealthfront · STASH · bud · jemstep · ADDEPAR · wealthify · habito · motif · Wealthsimple · SIGFIG · oval · intuit · acorns · tink · mint · Vanguard · scalable CAPITAL · HEDGEABLE

REGTECHS

OSIS · trunomi · ViClarity · QuaRule · Trulioo · IdentityMind · Trustev · CORLYTICS · SOVOS · inxoxis · FORTIA · commcise · ComplyAdvantage · silverfinch · Suade · kompli-global · ACCUDELTA · CONTEGO · onfido · encompass · AQMETRICS · AlgoDynamix · SYBENETIX · Met Facilities · CUBE · Percentile · Algorithmica Research Ltd

DIGITAL BANKS & BANKING SOFTWARE PROVIDERS

ING DIRECT · qonto · NOW · monzo · STARLING BANK · ally BANK · monese · nu bank · Tangerine · pepper · Atom · Virgin money · TANDEM · N26 · Moven · 10X · Hello bank! · Revolut · fidor BANK · Tide · WeBank · Pockit · SunTrust Bank Nigeria · SIMPLE

PAYMENTS & REMITTANCES

DWOLLA · venmo · PayPal · Paydiant · VISA Checkout · SAMSUNG pay · gemalto · BitPesa · worldremit · stripe · Braintree · Klarna · pay · varo · EXPRESS CHECKOUT · Pay · azimo · xoom · iZettle · Square · TNG · adyen · SHOPKEEP · REMITLY · TransferWise · Pay · TOAST

BLOCKCHAIN/DLT & BITCOIN

everex · ripple · kraken · BITSTAMP · STRATUMN · guardtime · coinbase · BTC · R3 · TEND · Tezos · Filecoin · ethereum · Digital Asset Holdings · CIRCLE

DIGITAL IDENTITY VERIFICATION

das · SOCURE · IDnow · webID solutions

INSURTECHS

BOUGHT BY MANY · Slice · Shift · safeshare · cuvva · Homelyfe · ETHERISC · GETSURANCE · Fabric · EMBROKER · WeSavvy · Knip · roost · RISK · oscar · nimbla · Shift Technology · Ladder · KASKO · Lemonade · clover · neos · tomorrow · 众安保险 · trōv · Atidot · Teambrella · friendsurance · FIT SENSE · cocoon · CoVi Analytics · coverwallet · ALLLIFE

ALTERNATIVE FINANCE

AVANT CREDIT · Zopa · BOND STREET · SoFi · assetz · TDW · Funding Circle · kixsht · prêt d'union · Orchard · oakam · China Rapid Finance · Patch of Land · LendUp · PROSPER · WeLab · Affirm · Kreditech · auxmoney · OnDeck · Marcus BY GOLDMAN SACHS · neyber · MICROMONEY · lendinvest · Bondora · lendio · LendingClub · blend · jandakala · Dianba · SEEDRS · Kabbage · Lufax.com · marketinvoice · Dianrong · bread · SalaryFinance · crowdfunder · crowdcube · BlueVine · Rate Setter · Quicken Loans

Digital Product History

2005 : What's a fintech?

2009 : Banks are terrible. We need something new.

2012 : These new fintechs are going to kill banking as we know it.

2016 : Fintechs really need banks to scale.

2020 : Banks are the backbone of our country. Fintechs and banks need to work together for the customer.

Digital Product

How do you create a great digital product?

Define The Audience and Their Pain // Be specific.

Understand What's Required // How easy or hard is to build and scale.

Analyze the Market and Competition // Is anyone else doing this?

Define the Flow and Features // How will the MVP work?

Test and Learn // Don't be afraid to go beyond friends and family.

60 / 70 somethings

- The "new hustle"
- **Re-parenting in grandkids' lives**
- Retirement and travel
- Fraud protection for me, Mom and Dad

40/50 somethings

- Short-term savings, transaction saving
- Empty nests
- **"Change your mind" multi-card management**
- Tax refund reward bonuses with practical gift cards

20/30 somethings

- Text banking
- **Student loan reduction rewards**
- Pet charity
- Travel rewards
- Home affordability coaching

Teens / 20 somethings

- Voice and text banking

- Influencer connections

- Privacy

- **Altruism and social impact**

- Is it still a "checking" account?

2020 This Is What Happens In An Internet Minute

60 SECONDS

- facebook — **1.3 Million** Logging In
- **19 Million** Texts Sent
- YouTube — **4.7 Million** Videos Viewed
- Google play / App Store — **400,000** Apps Downloaded
- Instagram — **694,444** Scrolling Instagram
- **194,444** People Tweeting
- tinder — **1.6 Million** Swipes
- **190 Million** Emails Sent
- twitch — **1.2 Million** Views
- Tik Tok — **1,400** Downloads
- amazon echo / Google Home — **305** Smart Speakers Shipped
- imgur — **2.5 Million** Images Viewed
- WhatsApp / Facebook Messenger — **59 Million** Messages Sent
- Snapchat — **2.5 Million** Snaps Created
- **$1.1 Million** Spent Online
- NETFLIX — **764,000** Hours Watched
- Google — **4.1 Million** Search Queries

Created By:
@LoriLewis
@OfficiallyChadd

Digital Marketing

Your Digital Storefront

BANK
HOMEPAGE

Your Digital Storefront

$2.5 - $5 MILLION

OPERATIONS: $250,000 - $500,000 PER YEAR

AVERAGE COST TO BUILD AND OPERATE A NEW BRANCH
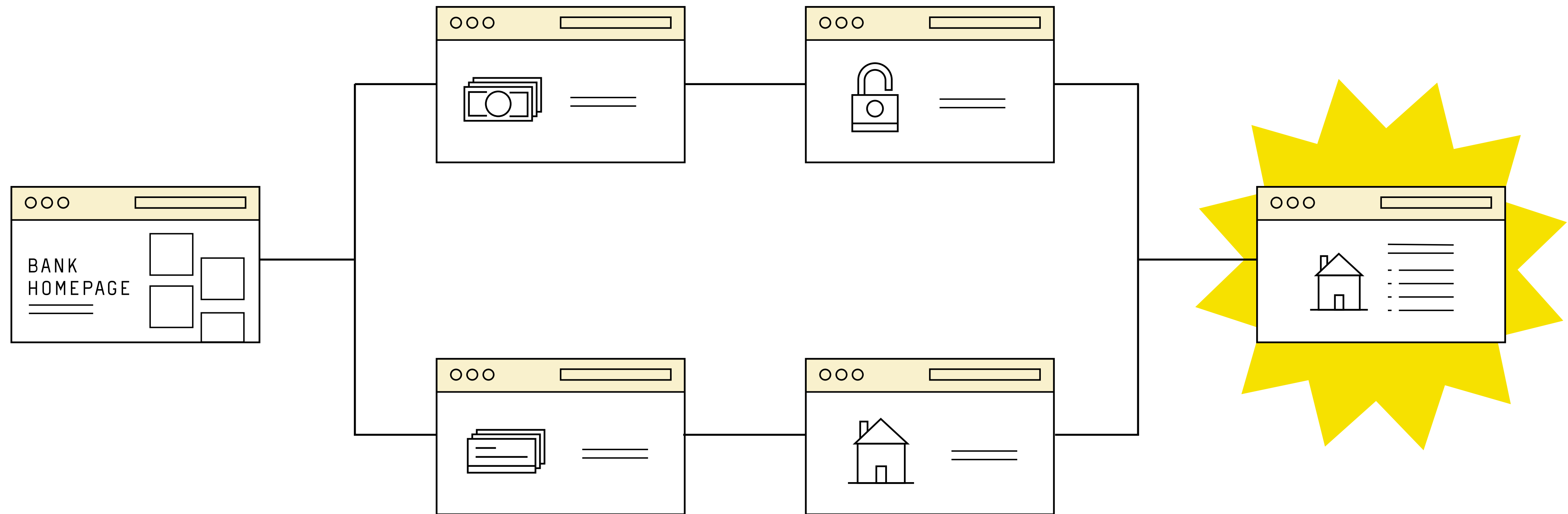
$32,174

THE AVERAGE AMOUNT INVESTED TO BUILD A NEW FINANCIAL INSTITUTION WEBSITE

Digital Advertising
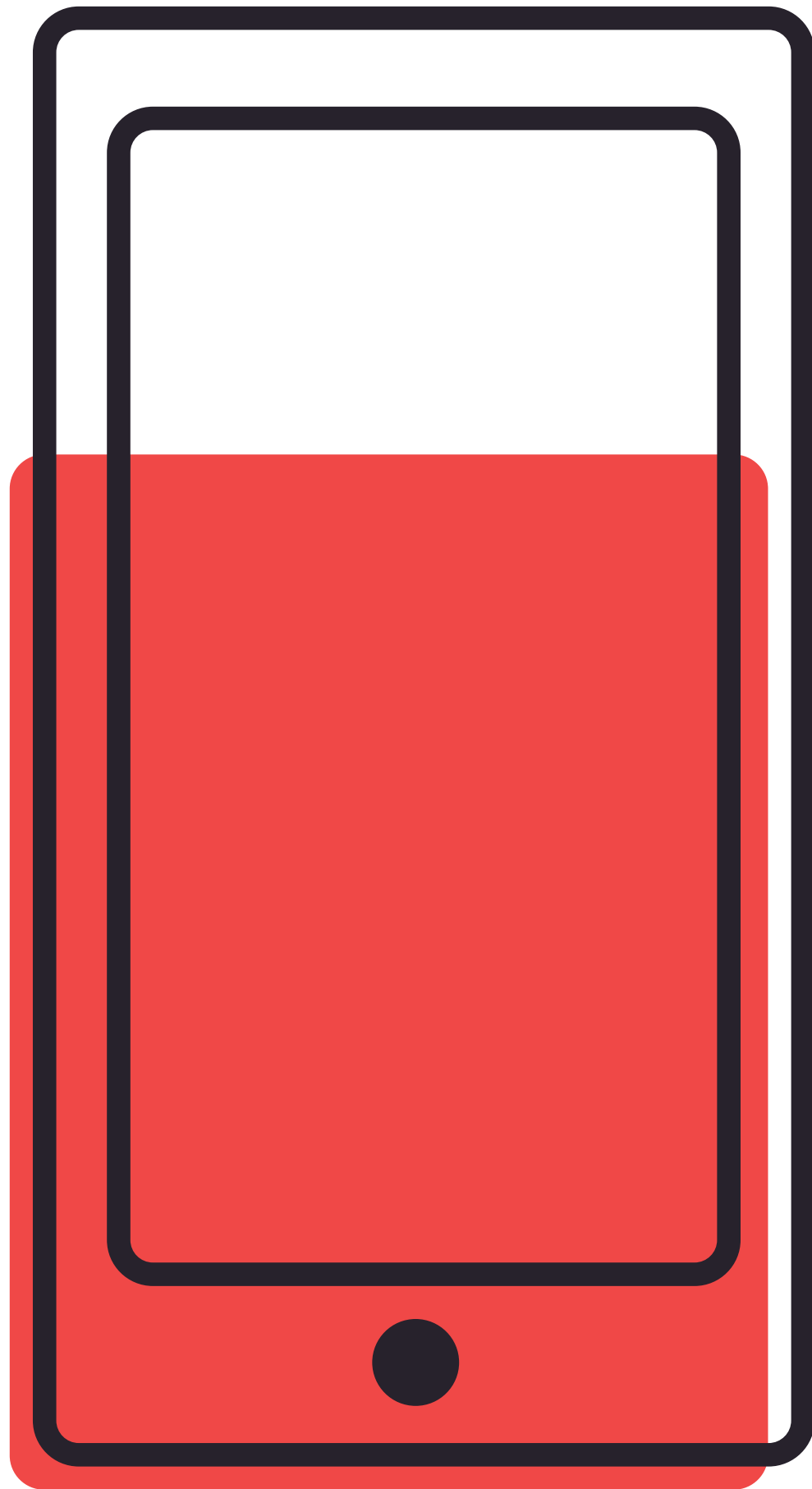
60%

of clicks on mobile are mistakes.

Digital Advertising
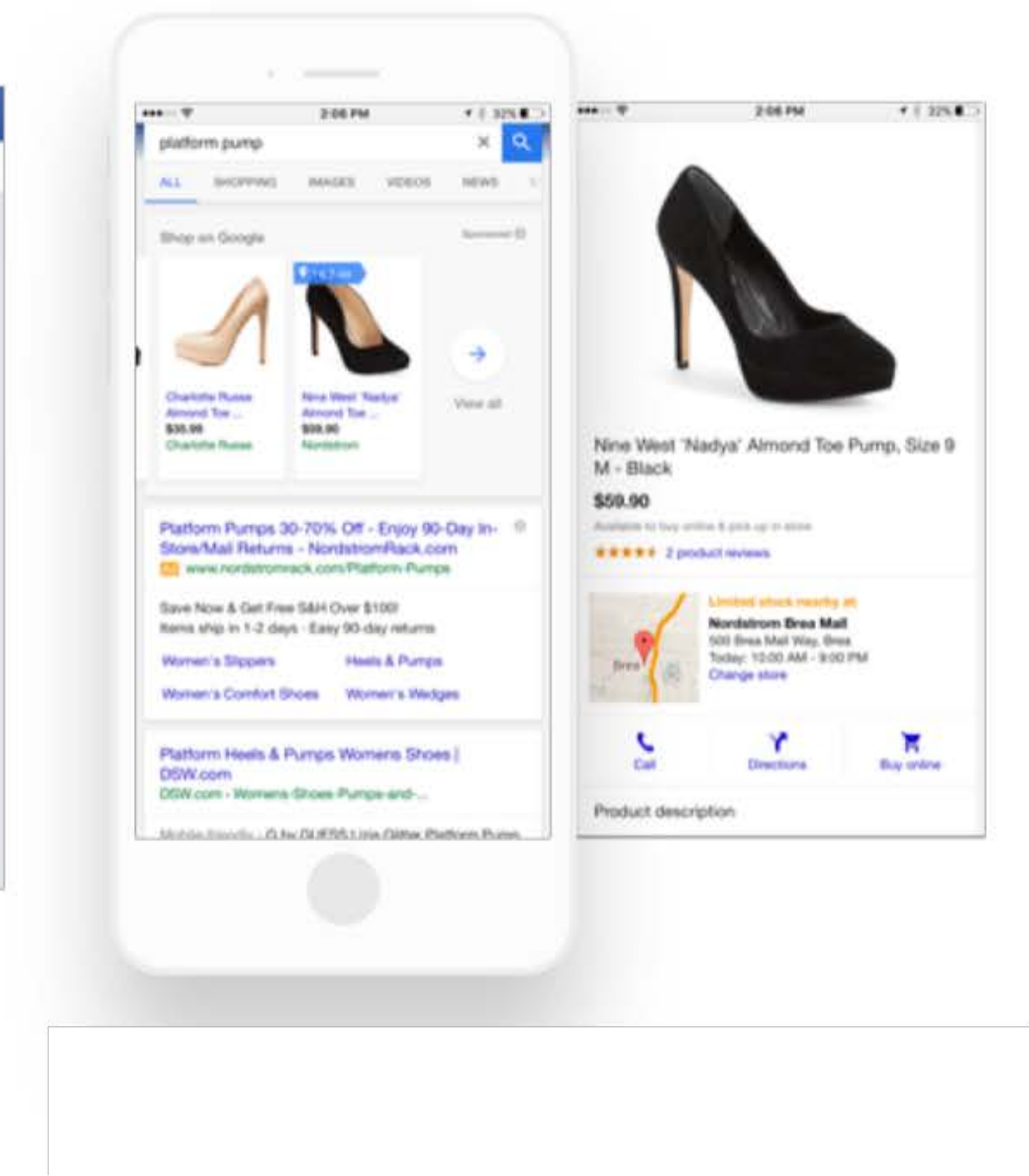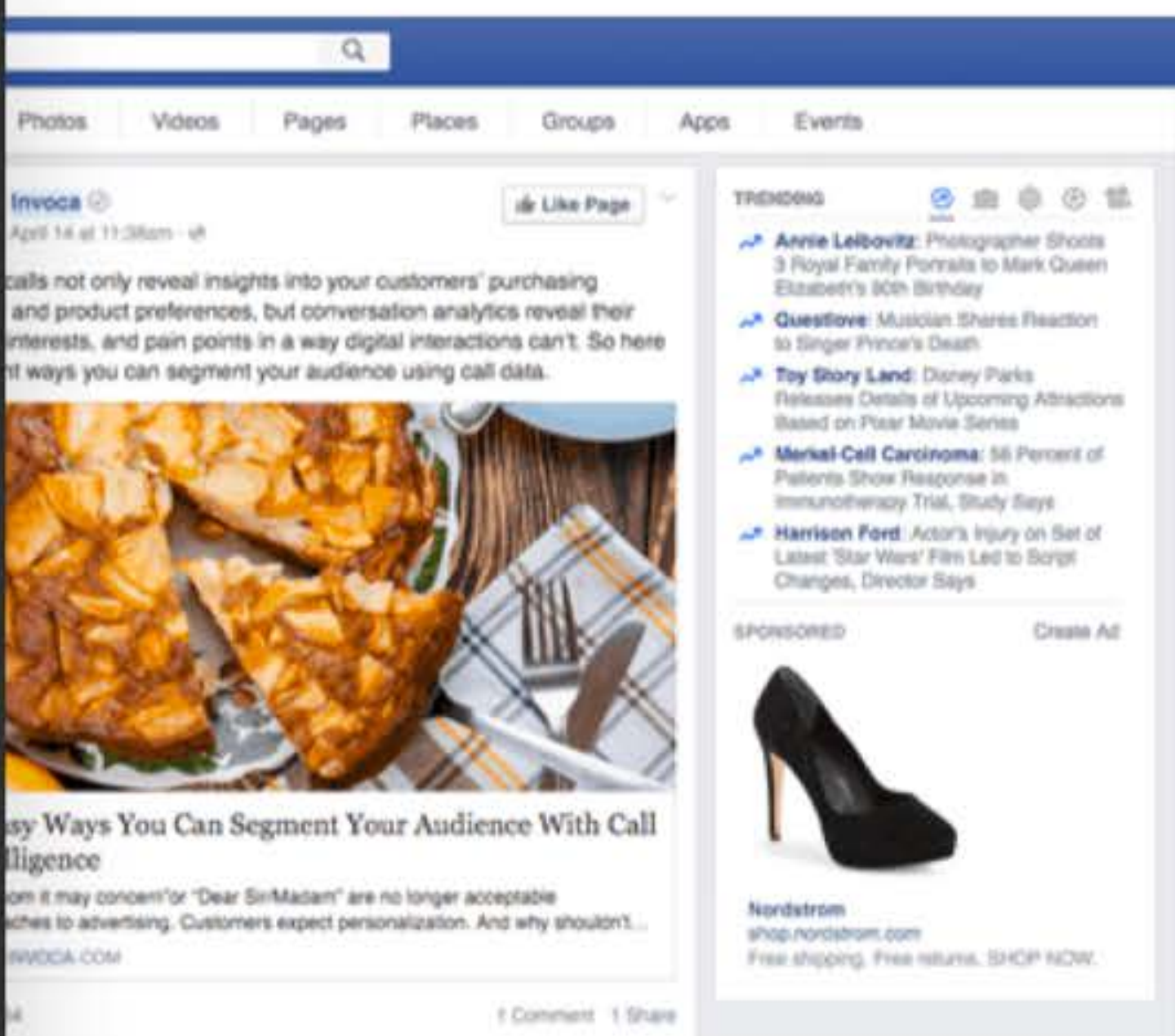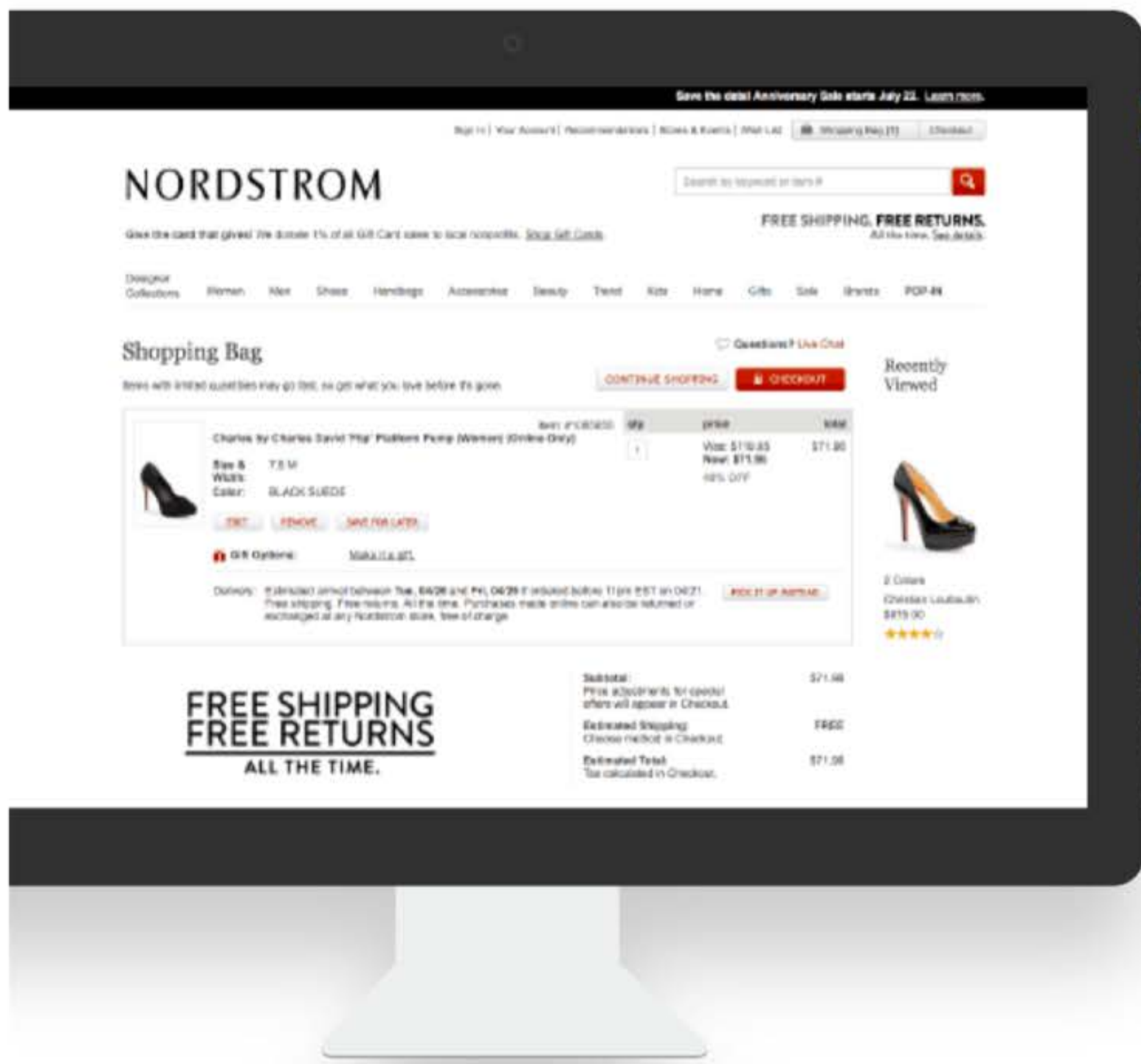
Leads who interact with both an ad and then email are "**22% more likely to purchase**" than the ones who only got an email but not the ad.

THE PURCHASE FUNNEL

AWARENESS
Market Potential

INTEREST
Suspects

DESIRE
Prospects

ACTION
Customers

Number of prospective purchasers

Awareness

Consideration

Conversion

Loyalty

Advocacy
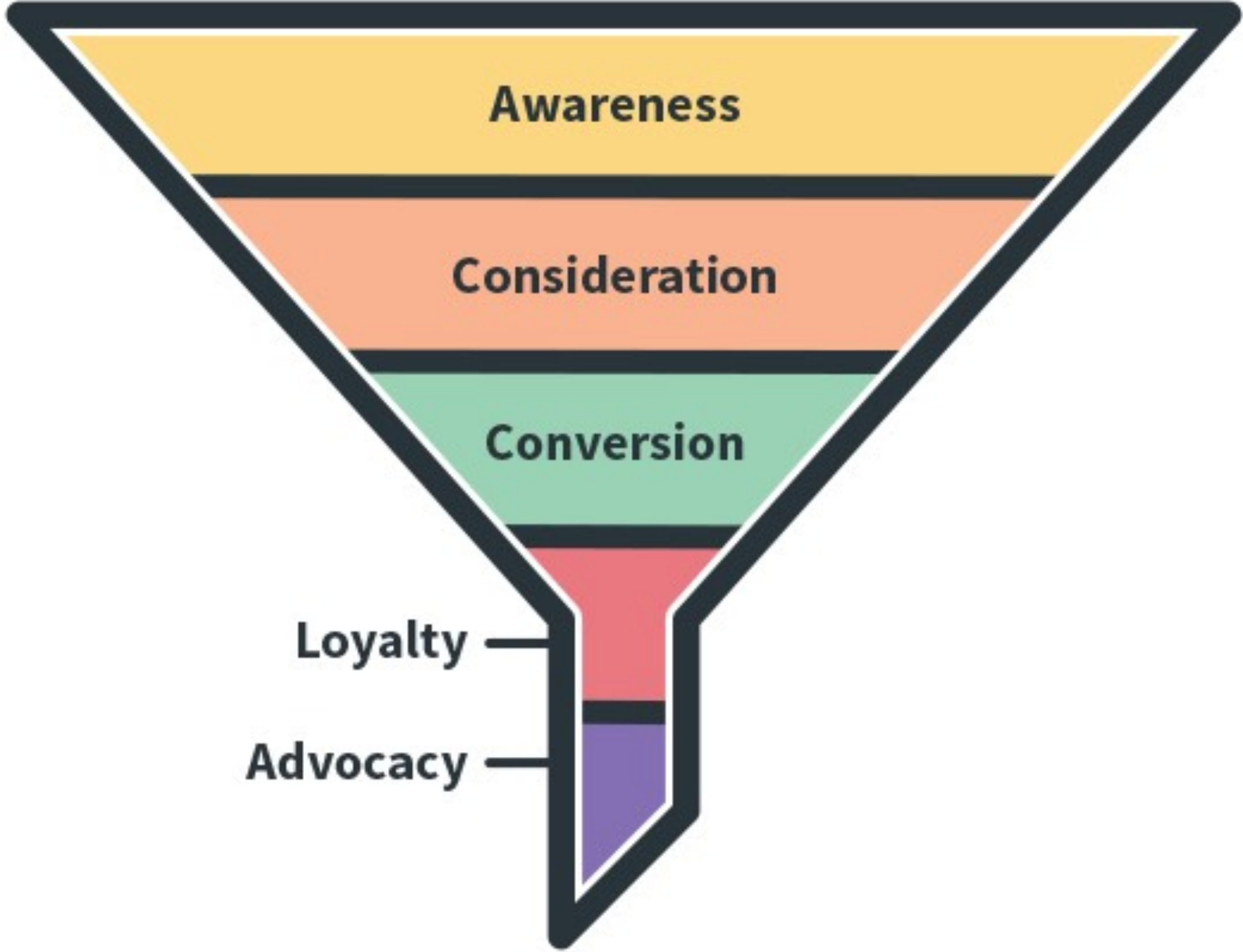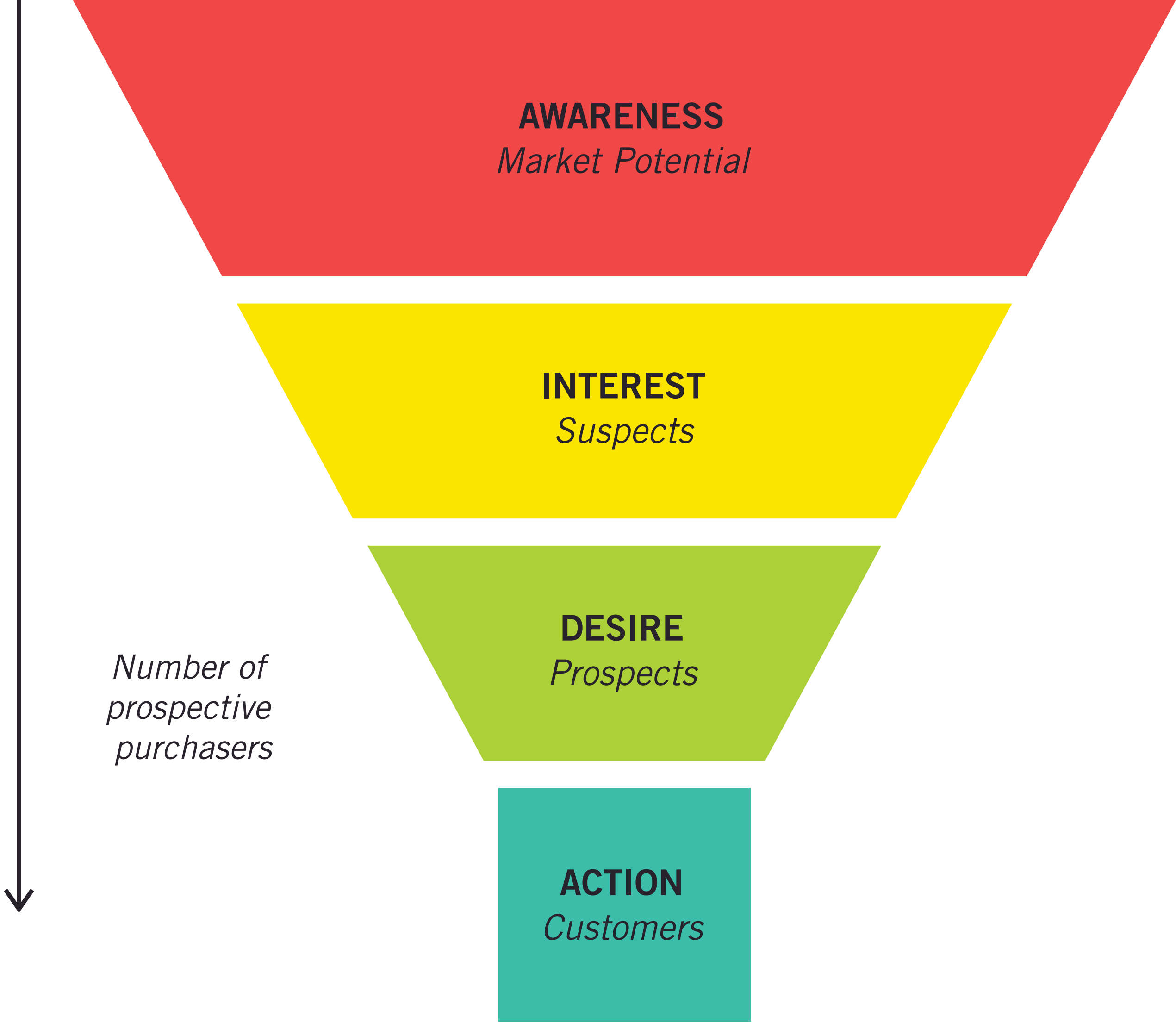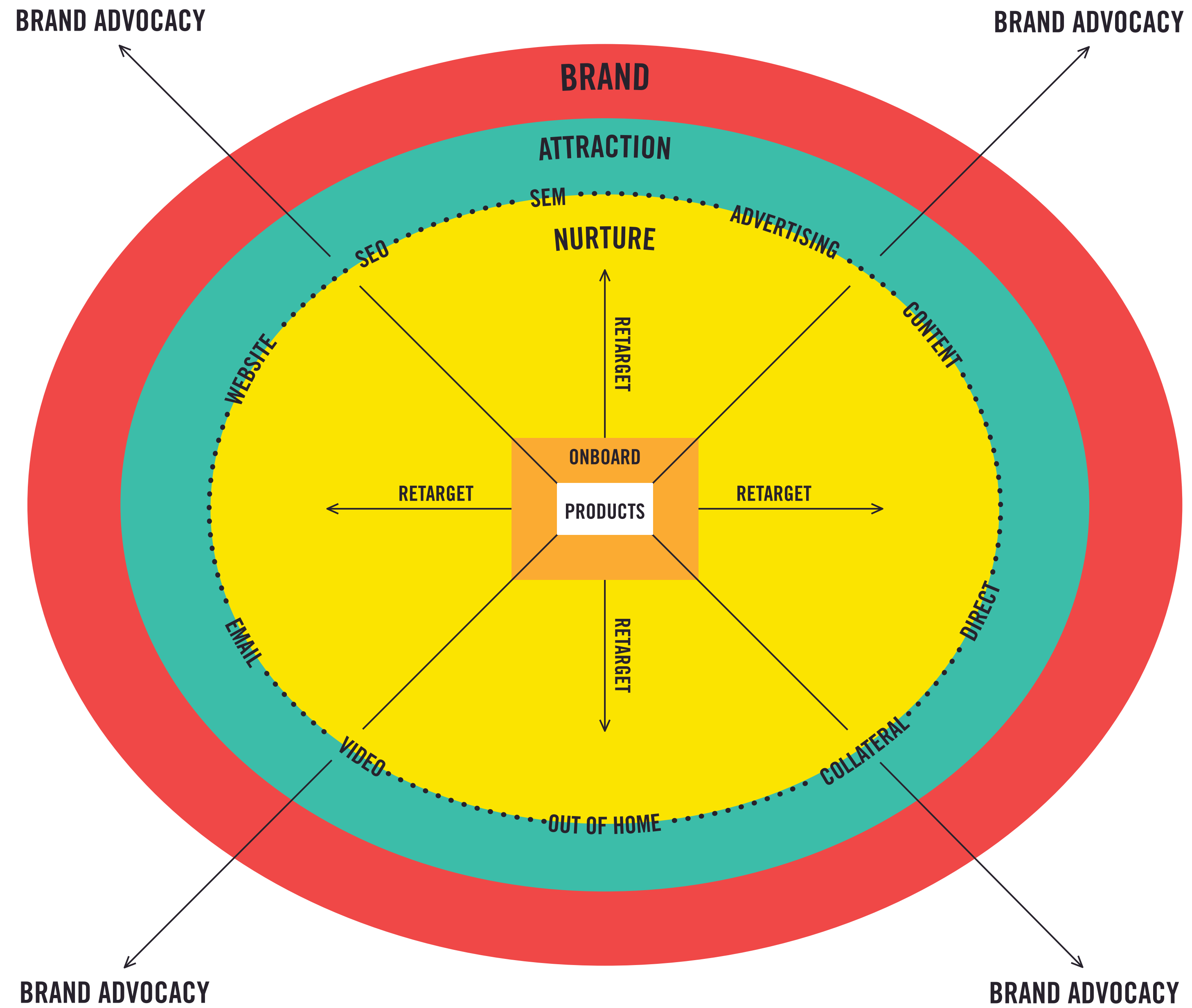
How to Market In 2021

The average global **advertising blocking** rate in early 2018 was estimated at 27%. (Statista, 2019)

Podcasts now reach over 100 million Americans every month. (Edison Research, 2020)

80% of **video** marketers claim that video has directly increased sales. (Wyzowl, 2020)

LinkedIn is the second-most popular social media platform used by B2B marketers, ranking only behind Facebook. (Statista, 2019)

Instagram is the social channel with the second-highest ROI among marketers.

As of Q1 2020, **Snapchat** had 229 million daily active users globally, up from 190 million in Q1 2019.

Roughly 80% of marketers have reported an increase in **email** engagement over the past 12 months. (HubSpot, 2020)

Advertising & Promotion

- Mobile Marketing
- Display & Programmatic Advertising
- Search & Social Advertising
- Native/Content Advertising
- Video Advertising
- PR
- Print

Content & Experience

- Mobile Apps
- Video Marketing
- Email Marketing
- Content Marketing
- Optimization, Personalization & Testing
- Interactive Content
- DAM & MRM
- SEO
- Marketing Automation & Campaign/Lead Management
- CMS & Web Experience Management

Social & Relationships

- Call Analytics & Management
- ABM
- Events, Meetings & Webinars
- Social Media Marketing & Monitoring
- Advocacy, Loyalty & Referrals
- Influencers
- Community & Reviews
- Conversational Marketing & Chat
- Customer Experience, Service & Success
- CRM

Commerce & Sales

- Retail, Proximity & IoT Marketing
- Channel, Partner & Local Marketing
- Sales Automation, Enablement & Intelligence
- Affiliate Marketing & Management
- Ecommerce Marketing
- Ecommerce Platforms & Carts

Data

- Audience/Marketing Data & Data Enhancement
- Marketing Analytics, Performance & Attribution
- Mobile & Web Analytics
- Dashboards & Data Visualization
- Business/Customer Intelligence & Data Science
- iPaaS, Cloud/Data Integration, RPA & Tag Mgmt
- DMP
- Gov, Compliance & Privacy
- Customer Data Platform

Management

- Talent Mgmt
- Product Mgmt
- Budgeting & Finance
- Collaboration
- Projects & Workflow
- Agile & Lean Mgmt
- Vendor Analysis

2011 ~150
2012 ~350
2014 ~1,000
2015 ~2,000
2016 ~3,500
2017 ~5,000
2018 ~6,800
2019 7,040
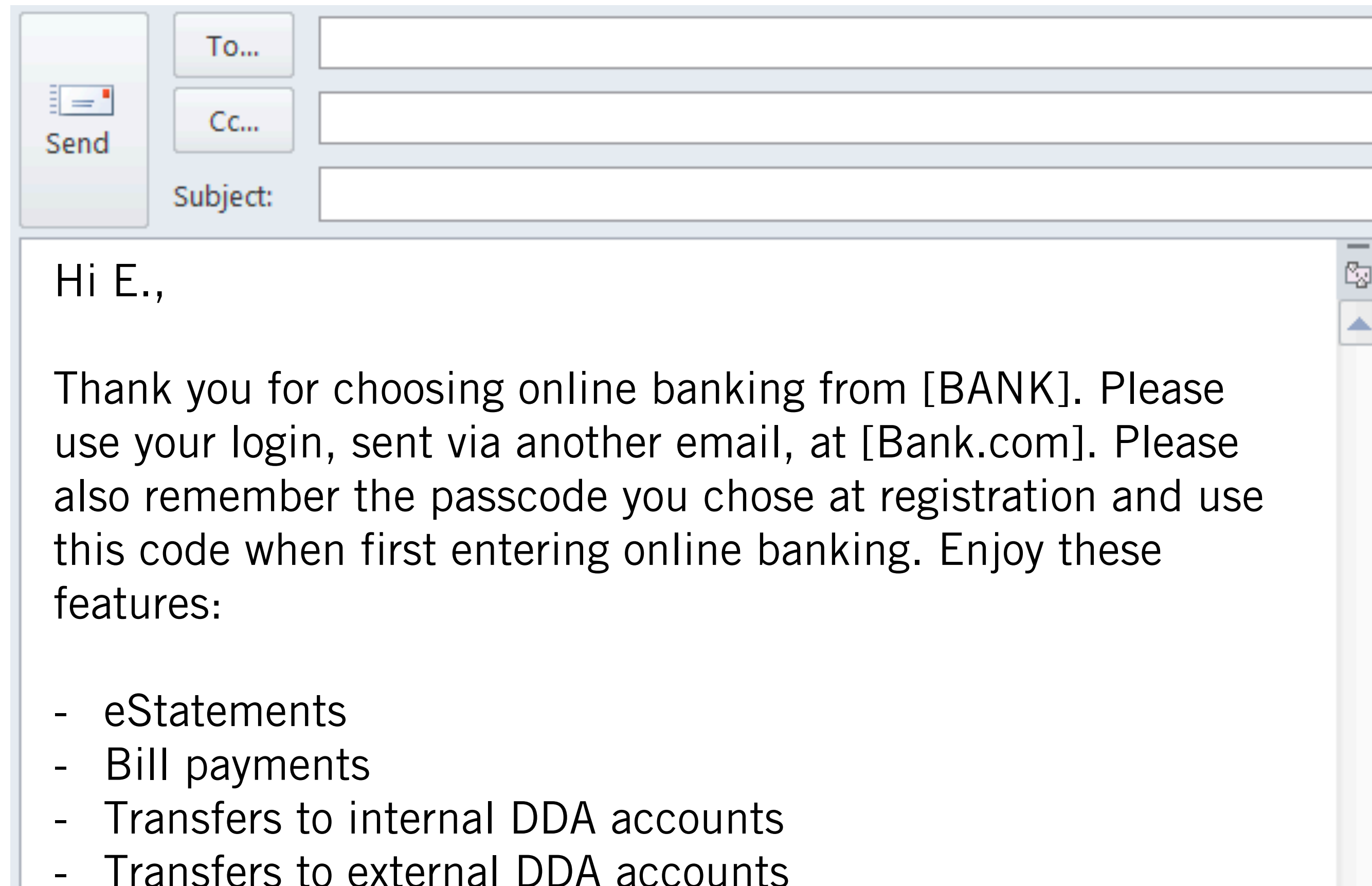
To...

Cc...

Subject:

Hi E.,

Thank you for choosing online banking from [BANK]. Please use your login, sent via another email, at [Bank.com]. Please also remember the passcode you chose at registration and use this code when first entering online banking. Enjoy these features:

- eStatements
- Bill payments
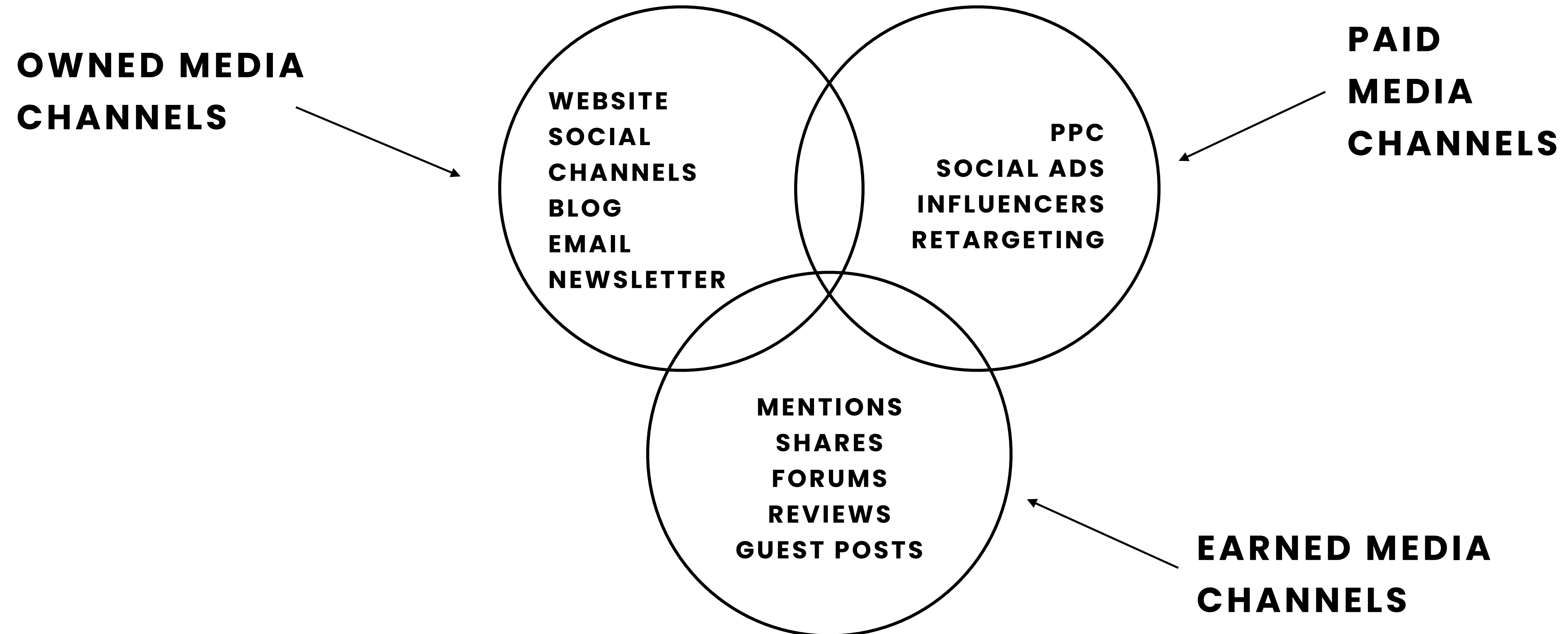- Transfers to internal DDA accounts
- Transfers to external DDA accounts

Content

Content Channels

OWNED MEDIA
CHANNELS

WEBSITE
SOCIAL
CHANNELS
BLOG
EMAIL
NEWSLETTER

PAID
MEDIA
CHANNELS

PPC
SOCIAL ADS
INFLUENCERS
RETARGETING

MENTIONS
SHARES
FORUMS
REVIEWS
GUEST POSTS

EARNED MEDIA
CHANNELS

Types of Content

Landing Pages

Blogs

Videos

Infographics

Lists

Flyers

Magazines

eBooks

"Oh boy, my bank has a blog!"

– No One

A Brief History

~1476

1732

1895

1920s

Caxton's Book Ad

First English retailer of books promotes his manual for priests.
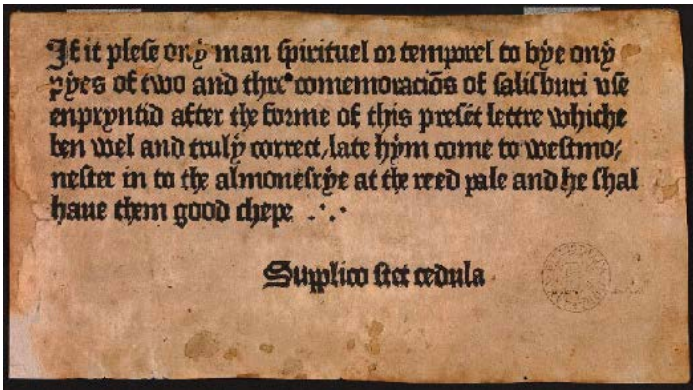
Poor Richard's Almanack

Used to promote Ben Franklin's printing business, offering a mix of weather, household hints, puzzles, and amusements.
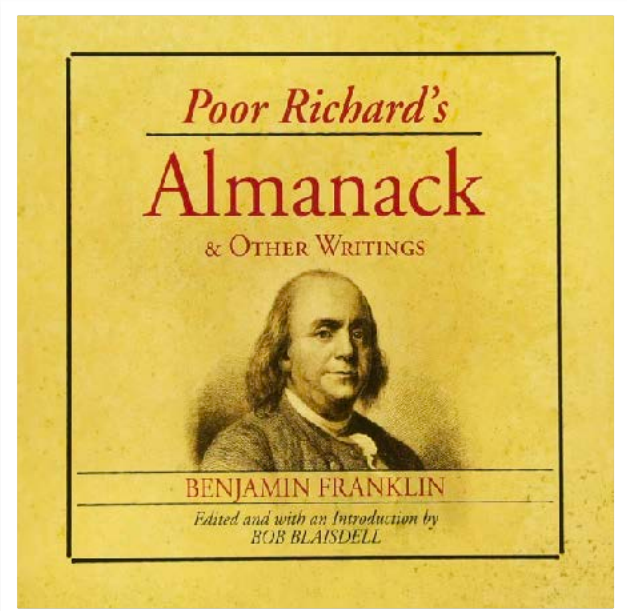
The Furrow

John Deere's publication, providing farmers with tips on how to be more efficient.
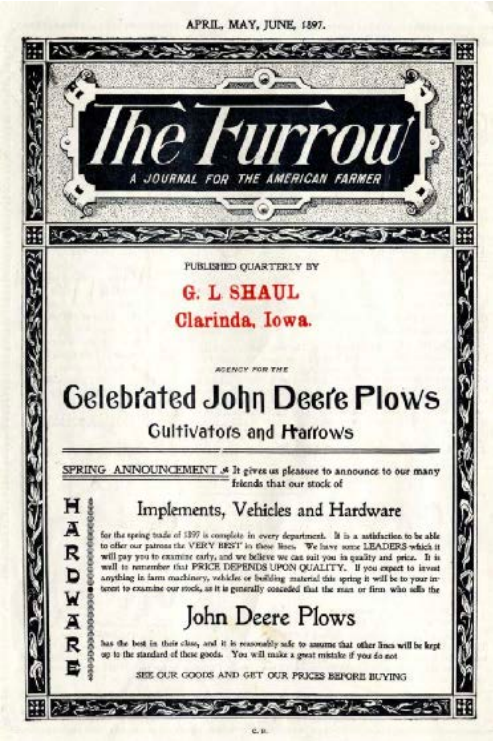
Jello-O's Recipes

Jell-O produced a cookbook and focused ads around how Jell-O can be used in various recipes.

A Brief History

1920s – 30s

1930s – 1950s

1950s – 1980s

1990s - present

Sears Thought Leaders

WLS (World's largest Store) radio, with content provided by the Sears-Roebuck Agricultural Foundation, went live in 1924, featuring musical and comedic artists, farm and civic programming, and more.
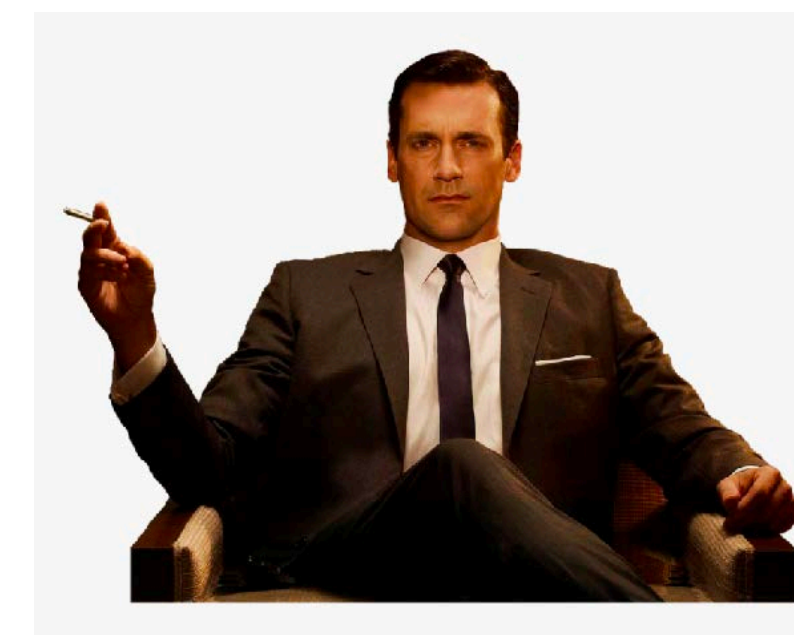

Oxydol's Ma Perkins

The serial drama, named a "soap opera" after its sponsor, ran from 1933 – 1960. Plot lines revolved around small town life of a family raising three children.

Advertising + Multi-Channel

Content took a backseat during the golden era of advertising, but new channels signaled the coming return of content.

Rise of Content

Online, social, and mobile eras emerges and content steadily gains traction as the tactic *de jour*.
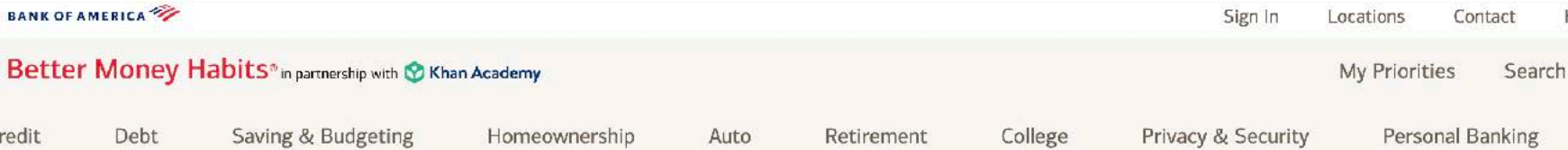

Source: https://www.digitaltrends.com/cool-tech/aol-dial-up-a-relic-of-the-past/

PURPOSE & PLANNING

Nothing is New...

...And Not Everything Is Worth Curating.

Google

how to make a budget

Q All   ▶ Videos   🖼 Images   📖 Books   📰 News   ⋮ More   Settings   Tools

About 1,770,000,000 results (0.99 seconds)
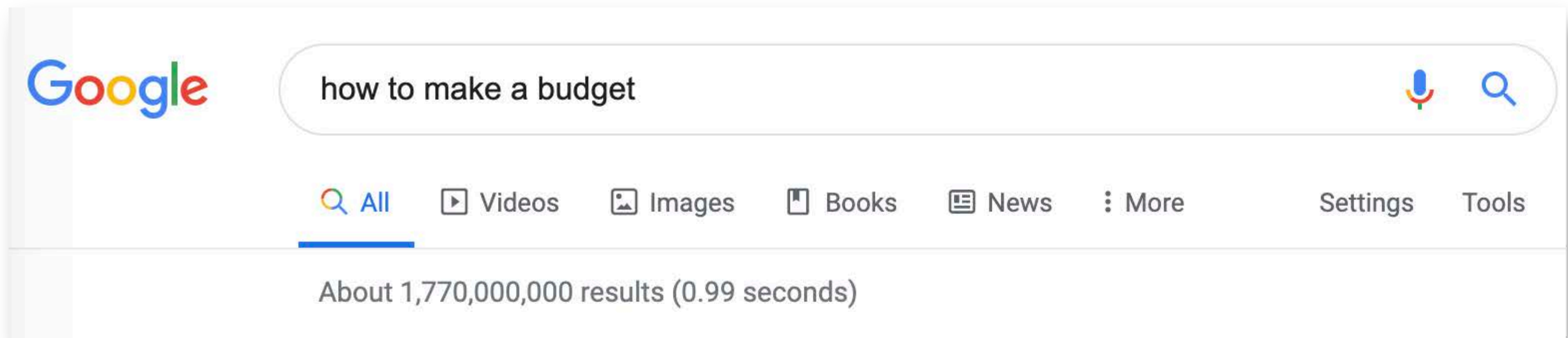
FAQs

Your FAQs are content.

Not just a place to pile…

Bank: We want a new brand for our website but we don't want to change anything.

PRODUCT Exercise

PRODUCT EXERCISE

Describe your product in less than 30 seconds.

Write out features and benefits of your product.

Write which audience your product best serves.

Connect your product to your brand.

Describes what makes your product different.

Provide 2-3 ideas for how you will market your product.

30 - 40 minutes. Create a single, shared document and choose your presenters!

create **CX**

Data + People = Great CX

- Core bank data

- Digital banking behavioral data

- MCIF data

- Survey / Voice Of The Customer

- Marketing analytics

▶ **Overstudied:** *who / what transacts*

▶ **Understudied:** *how they transact*

Data

Customer Profile	Product Profile
•How long they've been with the bank	•Product and Service Mix
•Where they opened an account	•Account Balances
•Age, Geography	•Transactional Insights (Debits/ Credits/ Payments)
•Relationships	•Interactions (Branch visits, online banking, POS, ATM)

Data
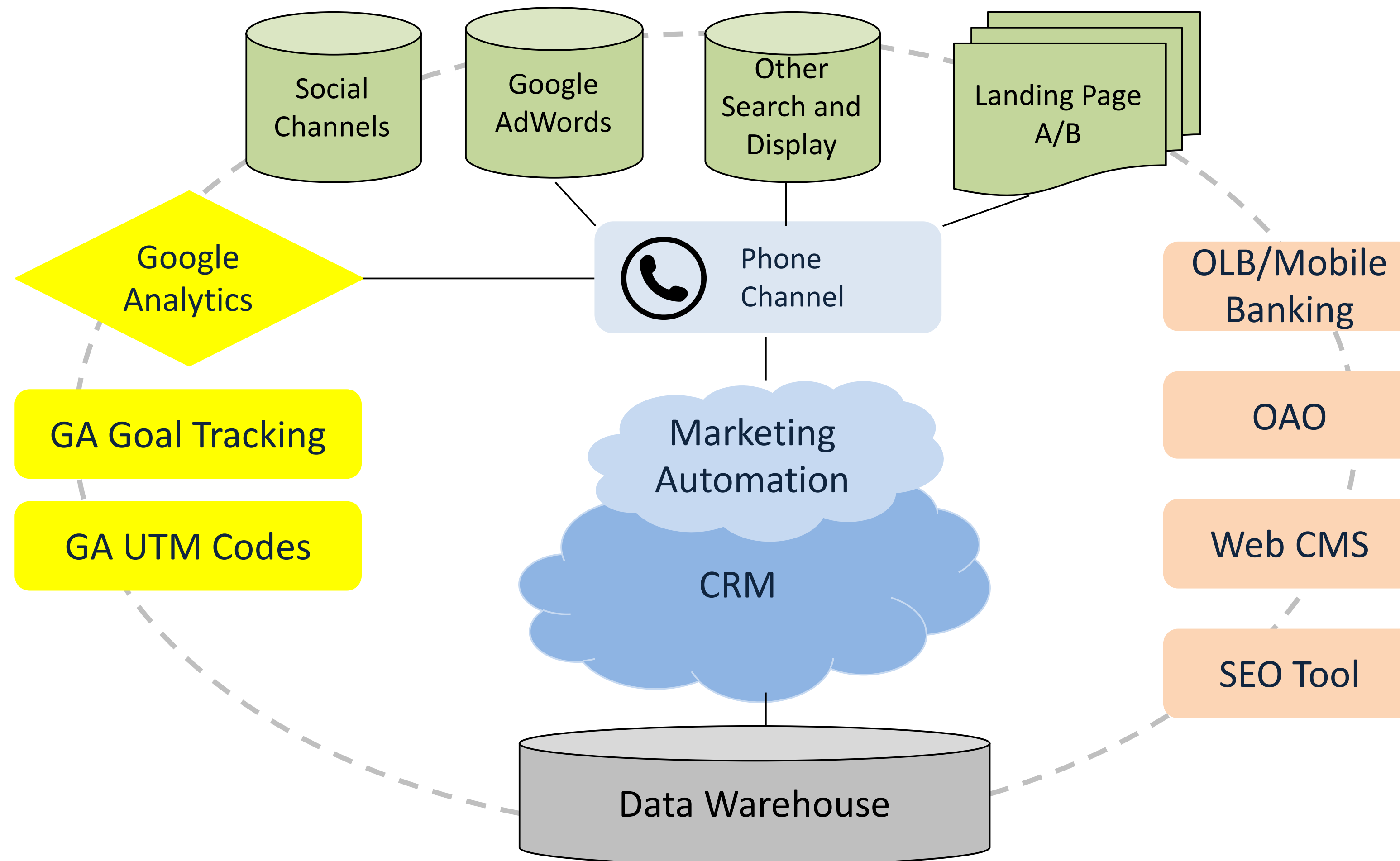
Branch_57_Checking_Giveaway_Jim_Edited_v2.2_revised_10.20.2015_FINAL_NEVERMIND_ACTUAL_FINAL_Edited again_on_10.31_with_my_comments_COMPLIANCE REVIEWED copy_USE THIS COPY_DO NOT USE

Tech Stack

Marketing Stack

Marketing Automation
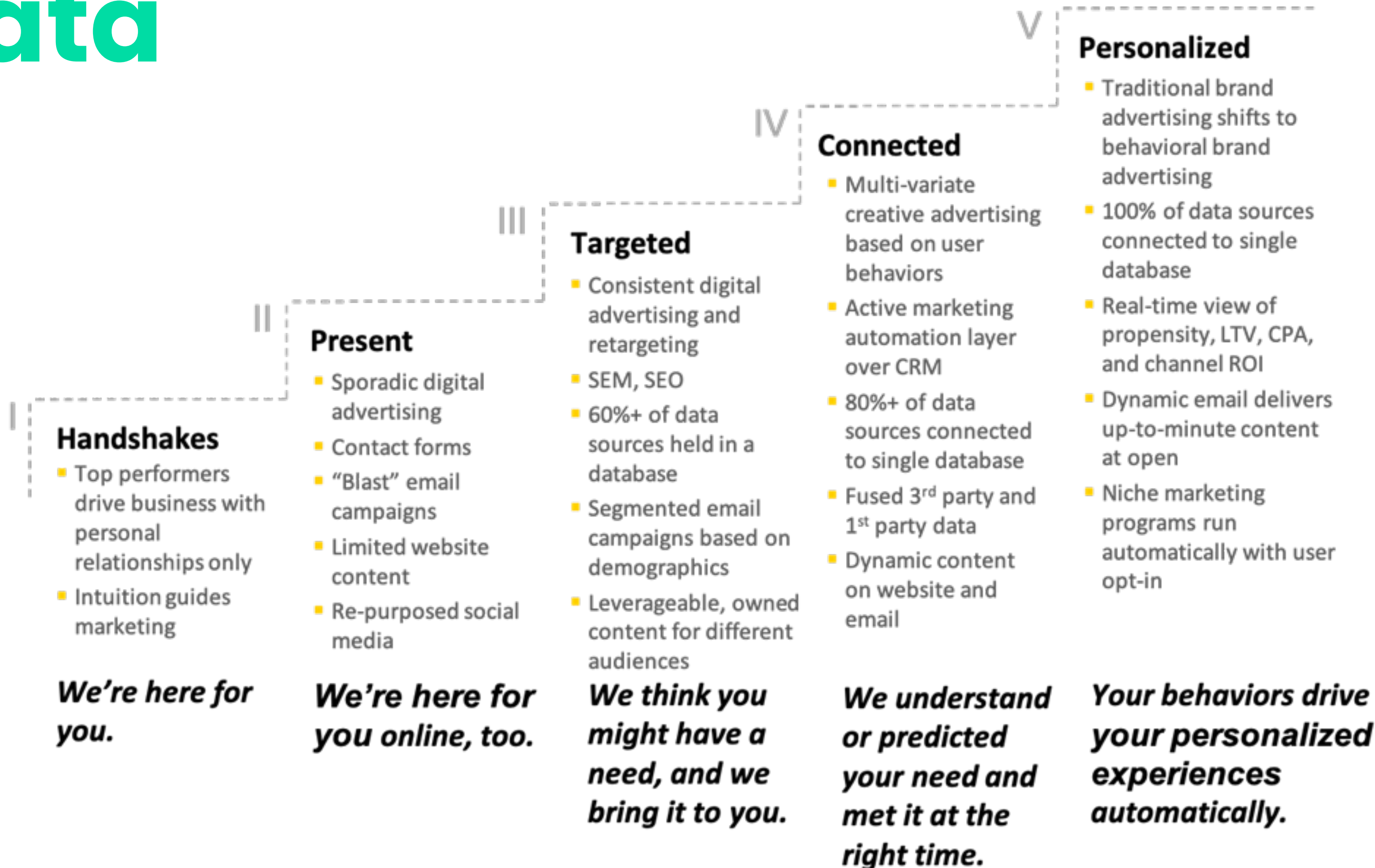
CRM

Application X 5

Sub Apps

Primary Applications

Vendor DB

LOB DB

Data Warehouse

Analytics + Reporting Tool

Core System
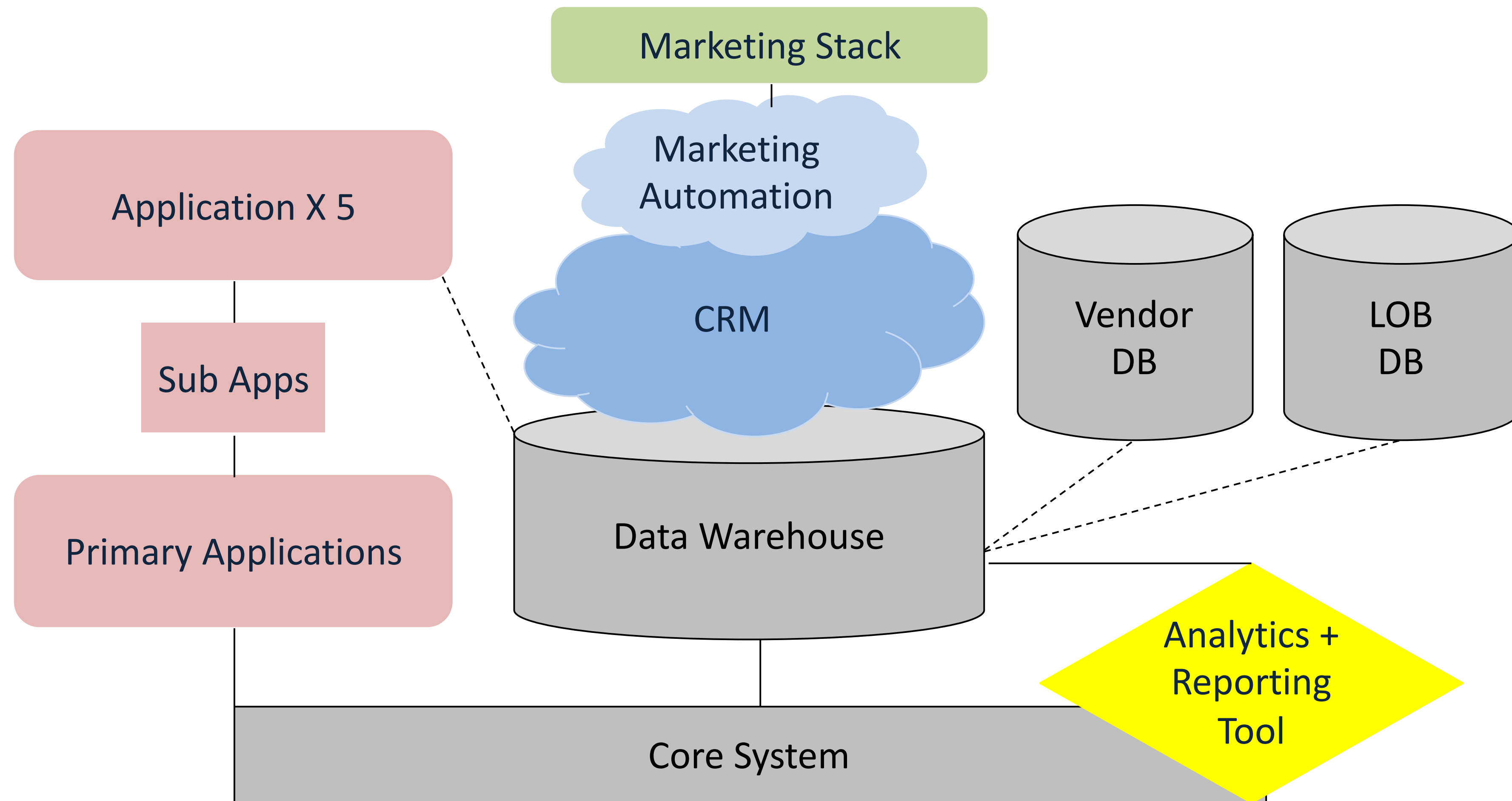
Marketing Stack

Data

Main Areas	Examples	Where You Find It
Demographics	Age, Race, Ethnicity, Gender, Marital Status, Income, Education Level, Employment Status Gender	Core systems, CRM, email databases, data warehouse, wealth management systems, credit or debit card rewards systems
Relationship/Product	Relationship start date, account open date, length of relationship with a particular product, account balance, type of product/service, products per HH	Core system, CRM systems
Behavioral	Number of transactions by channel, mobile banking login in last 30 days, # of external transfers, HH income trajectory, click on an ad, length of time on a landing page, email content	Google analytics, email solutions, marketing automation solutions, ad tracking tools

Data

I. Handshakes

- Top performers drive business with personal relationships only
- Intuition guides marketing

We're here for you.

II. Present

- Sporadic digital advertising
- Contact forms
- "Blast" email campaigns
- Limited website content
- Re-purposed social media

We're here for you online, too.

III. Targeted

- Consistent digital advertising and retargeting
- SEM, SEO
- 60%+ of data sources held in a database
- Segmented email campaigns based on demographics
- Leverageable, owned content for different audiences

We think you might have a need, and we bring it to you.

IV. Connected

- Multi-variate creative advertising based on user behaviors
- Active marketing automation layer over CRM
- 80%+ of data sources connected to single database
- Fused 3rd party and 1st party data
- Dynamic content on website and email

We understand or predicted your need and met it at the right time.

V. Personalized

- Traditional brand advertising shifts to behavioral brand advertising
- 100% of data sources connected to single database
- Real-time view of propensity, LTV, CPA, and channel ROI
- Dynamic email delivers up-to-minute content at open
- Niche marketing programs run automatically with user opt-in

Your behaviors drive your personalized experiences automatically.

Data

- **Marketing** is in a unique position to contribute valuable decision-making information that impact loan-to-deposit ratio and rate setting.
- **Marketing** decisions that affect rate must be made only through good financial data and collaboration, typically through the Asset and Liability Committee (ALCO) at the bank.
- **Marketing** must prepared for:
  - A rising rate environment
  - A declining rate environment
  - When the bank needs loan volume
  - When the bank needs deposit volume

Customer Experience

Customer service = one piece of the puzzle — focused on human interaction and directly supporting customers.

Customer experience = the sum of the entire customer journey with your business.

The CX Leaders
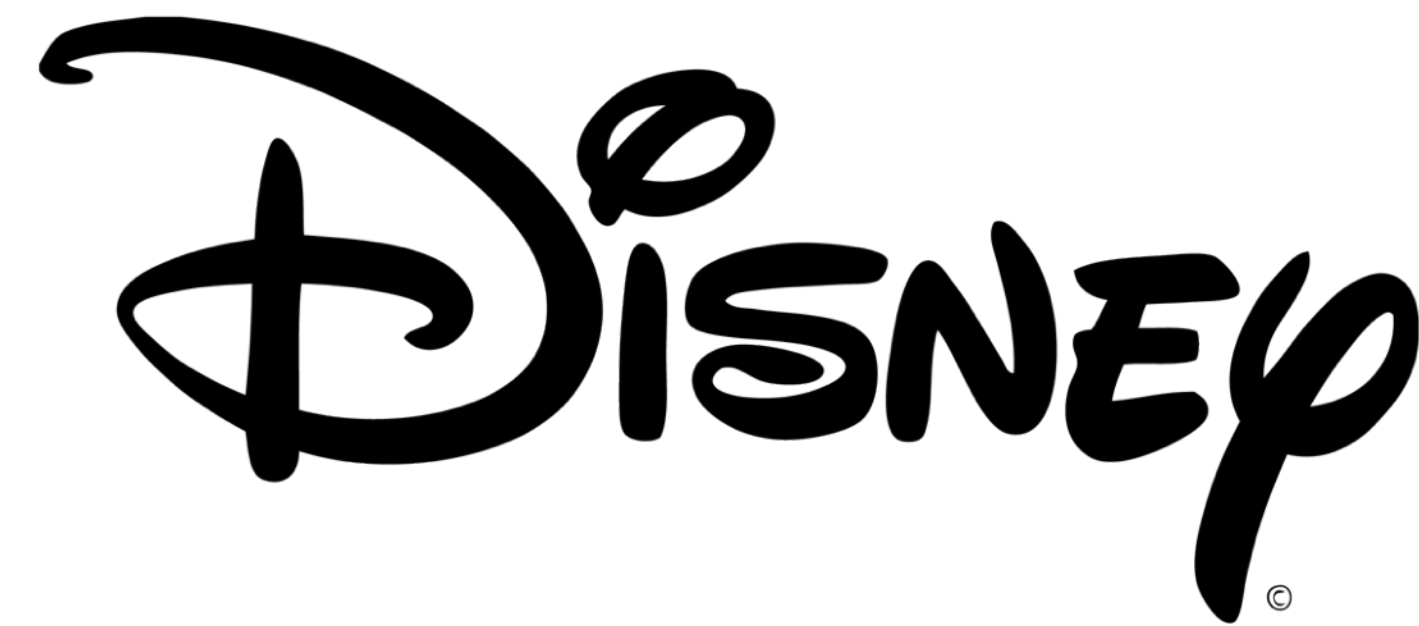
The Zappos Model

Easy-to-find contact info : We want you to call us!

Unlimited call times: we'll sit here with you as long as you'd like.

No phone tree, no scripts: giving employees the outline and letting their personali shine.

Authority : giving employees the means to make a difference.

Did You Smell That?

Dirty boats

Baked goods and popcorn on Main Street

Orange groves and ocean mist

How Does Your Bank Smell?

The Bank Experience

4 out of 5 customers are not confident their banking provider understands them.

- Webtrends Stratecast whitepaper

The Bank Experience

Channels and Distribution

Training & Internal Communication

Content

CRM & Marketing Automation System

Customer & Business Intelligence
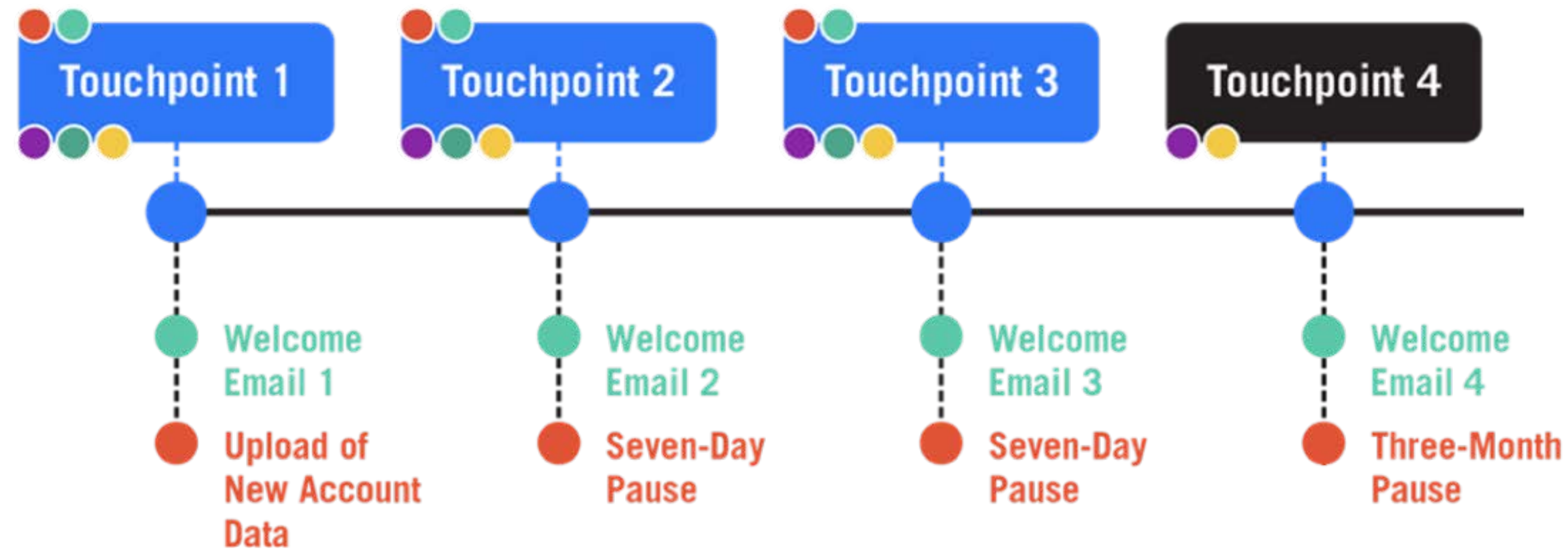
The Bank Experience

78%

of all consumers say text is the fastest way to reach them.
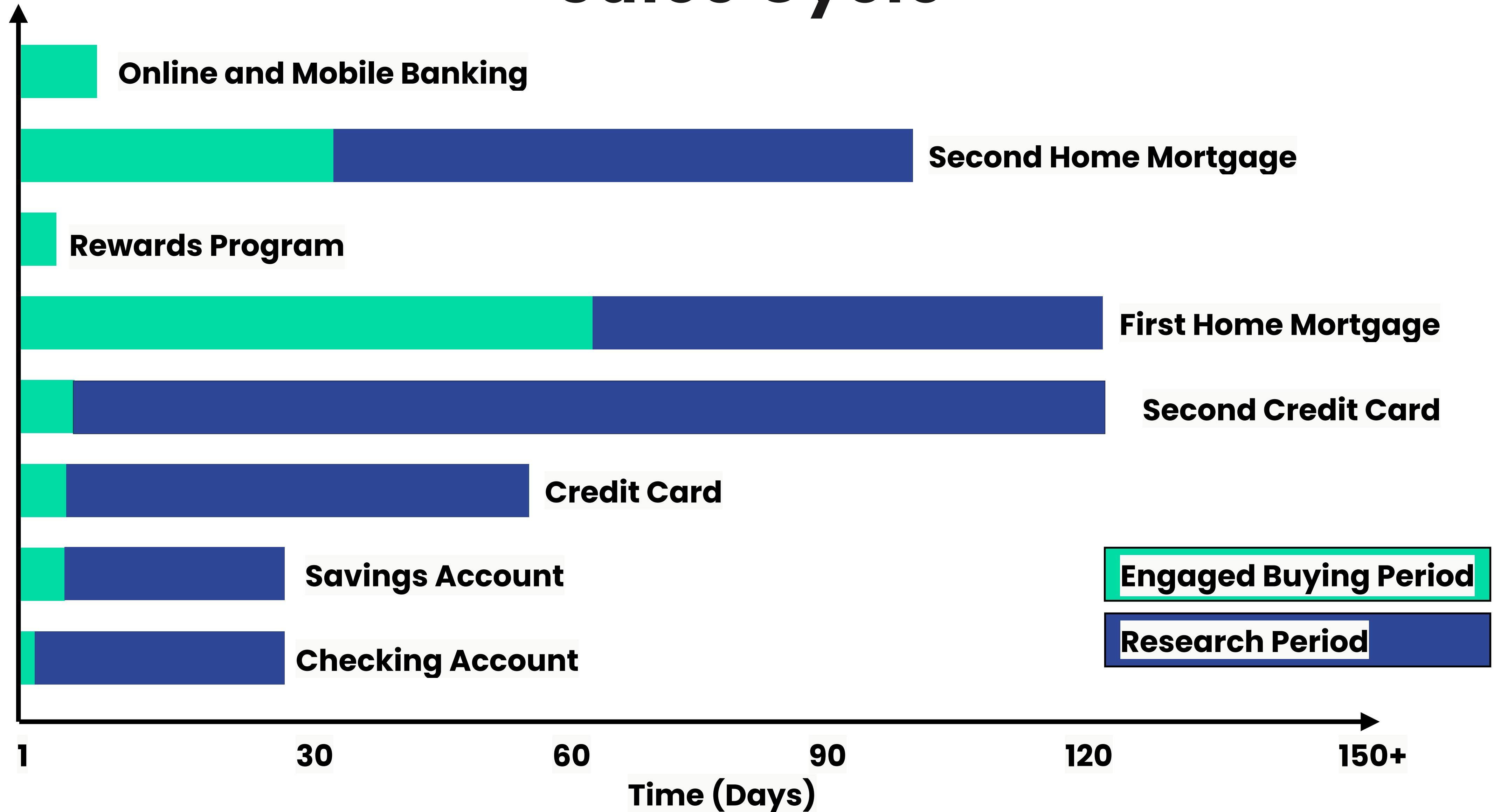
90%

of all text messages are read within three minutes.
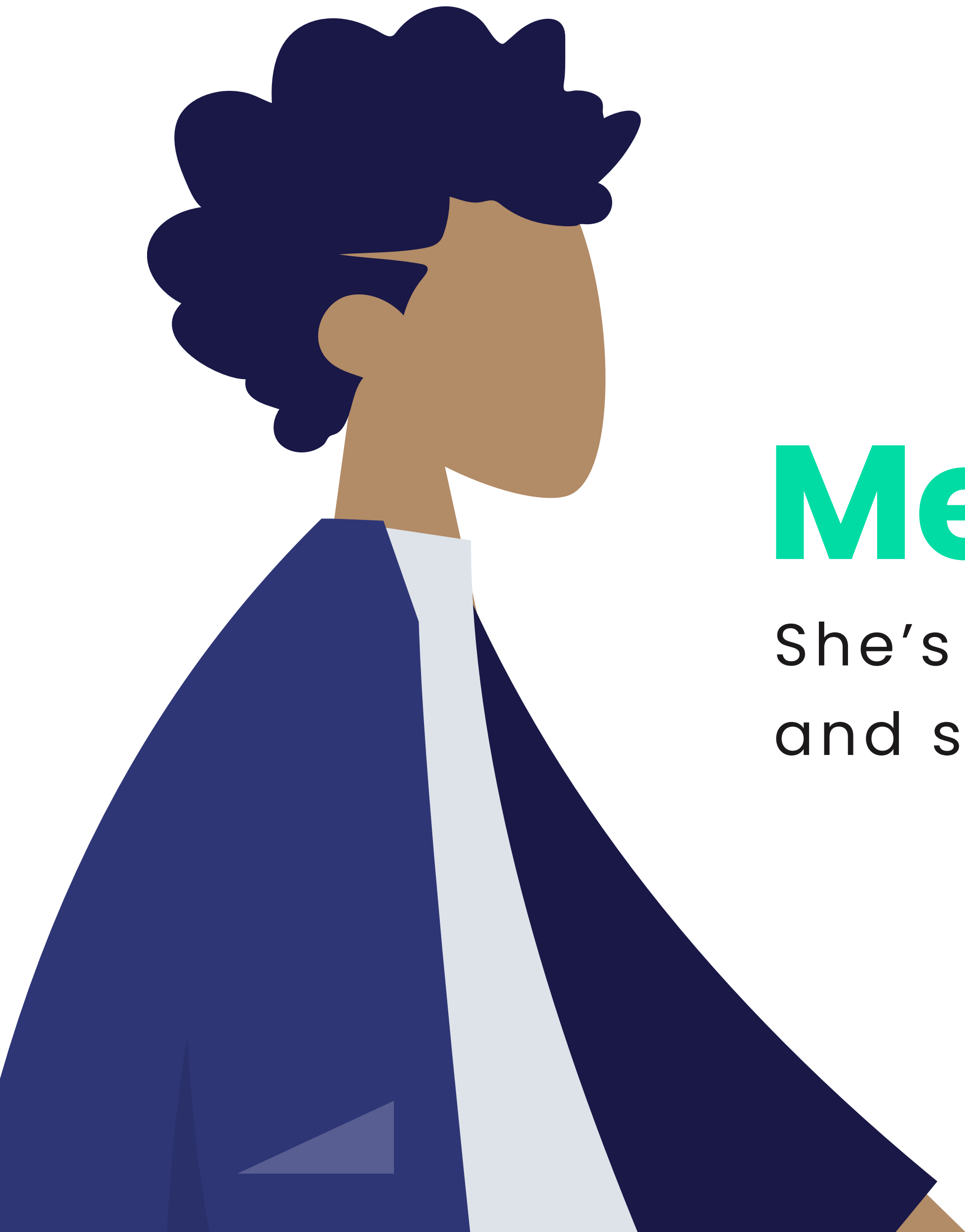
How many banking relationships do you have?

Consider auto loans, mortgages, 401ks, investments, insurance, etc.

Sales Cycle

Online and Mobile Banking

Second Home Mortgage

Rewards Program

First Home Mortgage

Second Credit Card

Credit Card

Savings Account

Checking Account

Engaged Buying Period

Research Period

1   30   60   90   120   150+

Time (Days)

Meet Jessica

She's a 35-year-old HR Professional
and she just landed a new job in a new city
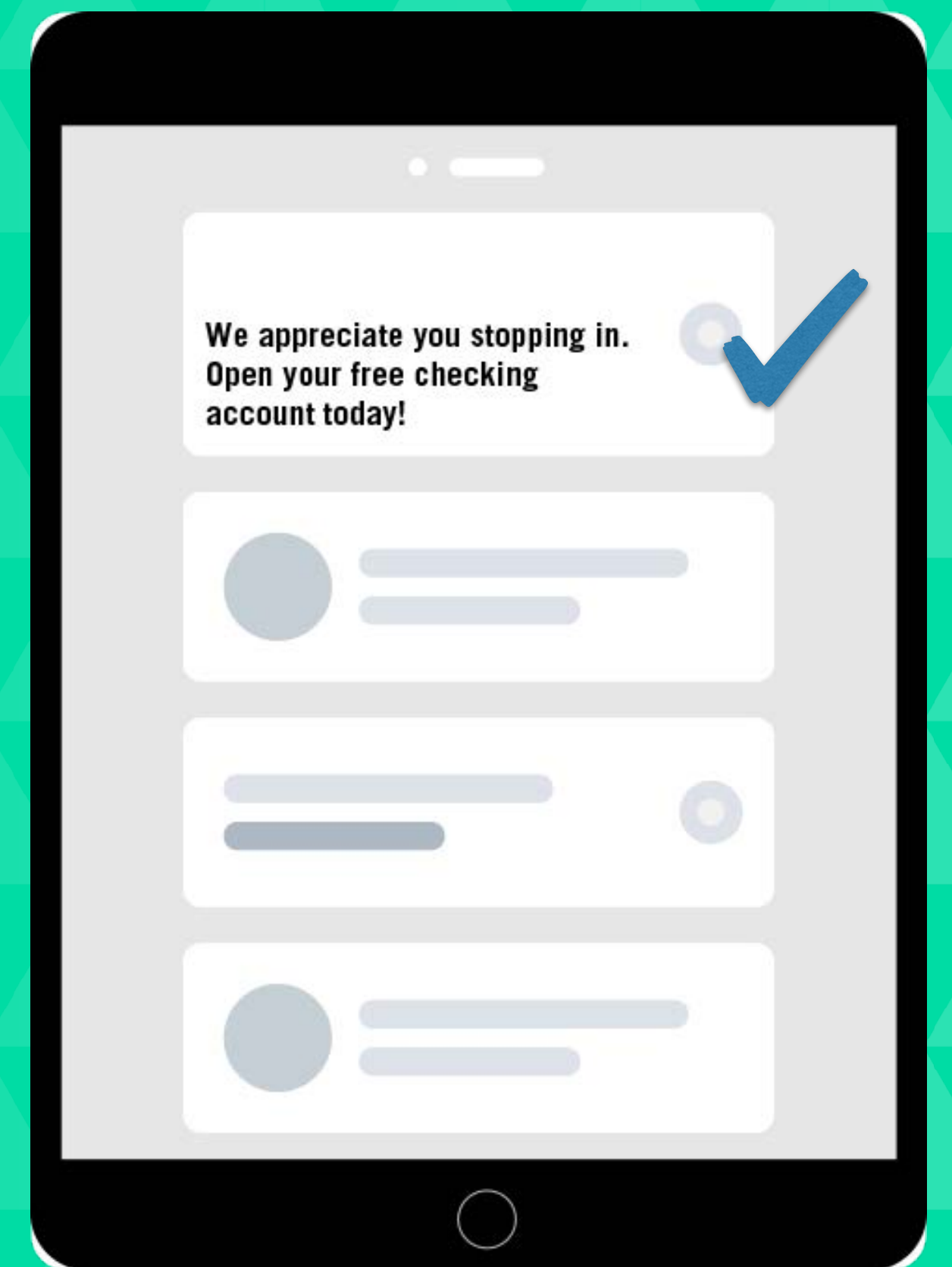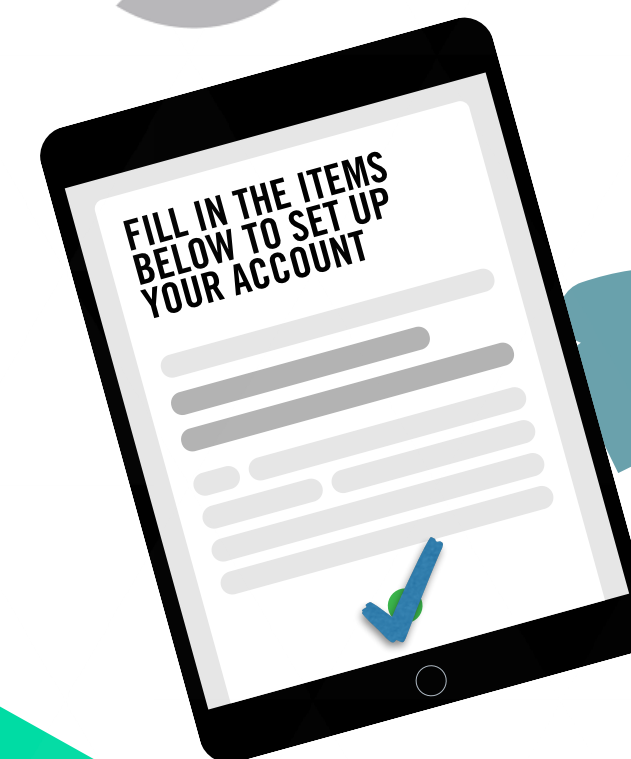
Customer Information

- 29 Years Old

- $1,234 Monthly Average Balance

- Has Online Banking

- $50–$100 annual revenue customer?

Customer Behavior

- Visits SBA lending page

- Sends $810 payment to Lightstream Auto

- Has not logged into OLB in 120 days

- $10,000 annual revenue client?

Old Data

- Gender
- City
- Email
- Employer
- HH income
- Contact info

New Data

- Twitter Handle
- Location "Buzz"
- Engaged Email
- Channel Scores
- Industry
- HH Income Trajectory
- Preferred contact window / method

Excuses

1. I hate our Core.

2. That's not my job.

3. My compliance officer gives me night terrors.

4. We don't have time.

5. We don't have the resources.

6. I have a sharp pain in my lower abdomen.

Just Remember This...

- Your bank brand is much more than its service and its people.
- Your products need to **mean something to someone**.
- **Engage your bank** so you can better engage your customer.
- **Customer service** is one piece of the puzzle. Pay attention to the pieces that make up the entire customer experience.
- You'll notice something before the person in charge of making the decision to change it will notice it. **Speak up!**
- The future is **people + technology**. Finding the right balance will be a winning formula.

Get In Touch

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▶ **Agency** // hifiagency.com