



ABA Bank Marketing

MAGAZINE ▾

NEWSBYTES

PODCAST

ABA BANKING JOURNAL

ABA RISK AND COMPLIANCE

MORE TOPICS ▾

ABA.COM



| The 2019 State of Social Media in Banking

ON AUGUST 8, 2019

FEATURED, RETAIL/MARKETING

An ABA Research Study

What technology has the power to make an institution seem more human to thousands, even millions of people? That's not a riddle, and you probably already know the answer. It's social media. Not long ago, banks were wary of venturing into this realm. Since then, most have realized that it's vital to have a presence on platforms where significant public dialogues are taking place. And for very little cost, banks can reach a large and fast-growing target audience on social media—one that's mobile, online and socially connected.

Social media is constantly evolving, though, and its users have to keep up or be left behind.

To take a reading on how banks are now managing social media—what they wish they can do better and what the future holds—the American Bankers Association surveyed more than 430 banks of all sizes. The 2019 report, **The State of Social Media in Banking**, provides a detailed status on where banks stand on social—and what's changed in recent years.

Banks are getting savvier on social

Since ABA conducted a parallel study in 2016, this latest survey revealed some interesting trends. For one, banks' use of social media has matured, with 40 percent saying their bank has used social media for five years or more—up from 25 percent two years ago. Most everybody is on board. Only 3 percent of respondents said their banks do not use social media but will adopt it in the next year or two, and only 3 percent have no plans to fritter with Twitter, or any other social media channel, for that matter.

NEWSBYTES

- AUG 12 [ABA's Gullette: CECL Could Imperil Credit in Economic Downturn](#)
- AUG 08 [FHFA to Remove Language Preference Question From URLA](#)
- AUG 08 [Eighth Circuit Court Sides with Mutual Institutions in M&A Lawsuit](#)
- AUG 08 [Consumer Credit Growth Decelerates in June](#)

SPONSORED CONTENT

AUGUST 1, 2019



4 Factors That Differentiate Great Corporate Banking Partners



JULY 31, 2019



This Isn't Your Dad's Economy: Americans are Struggling and Community Banks Can Help

JULY 15, 2019



Legal Notice – Veridian Credit Union v. Eddie Bauer LLC

JUNE 28, 2019



Why Community Banks Need to Offer Dynamic Overdraft Limits

PODCAST

- AUG 07 [Podcast: One Bank's Niche Serving Colorado Cannabis Customers](#)
- JUL 31 [Podcast: The Girl Banker on Career Advancement and Life Lessons](#)
- JUL 24 [Podcast: Church Lending and Other Ways to Renew Urban Neighborhoods](#)
- JUL 17 [Podcast: Enterprise Risk Management in a Growing Midsize Bank](#)

The preferred platforms are:

- Facebook (97 percent)
- LinkedIn (76 percent)
- Twitter (59 percent)
- Instagram (48 percent)
- YouTube (45 percent)
- Blogs (21 percent)

SMS text, Snapchat and Pinterest barely register at 6 percent, 5 percent and 5 percent respectively.

Whatever the platform, there is overwhelming consensus about the power of social media: 84 percent of respondents agree or strongly agree that social media is important to the bank—increasing from 76 percent in 2016.

“I’ve noted the maturity of banks engaging with social channels and how that’s been evolving,” said Denyette DePierro, regulatory counsel at ABA and an expert on social media policy and practice. “Ten years ago, there was a lot of hesitation about engaging on social channels. There was even a level of discomfort with developing content, being open to customer complaints on a social channel, and a lot of questions around compliance—how to take rules that were written for TV, print and radio and reinterpret them for social media and digital communications. That required a lot of thoughtful consideration as we entered this new era of communications. But you have to go where your customers go.

“From those beginnings, we’re seeing many banks becoming very sophisticated users of social media, very open to having a social media presence. They’re engaging sometimes with very formal, financial education type content, and sometimes almost silly with contests, giveaways, videos of staff and bank mascots having their own Facebook pages. It has been intriguing to see the transition from the start to where we are today. Banks, especially community and mid-sized banks, are involved with their communities in a lighthearted way, and to see them engage that way through social media, it’s really lovely to watch.”

The ABA survey confirms DePierro’s observations. Banks have stepped up their social media activities in the last two years; 87 percent are somewhat or very active, while only 13 percent are dormant or not very active on their social media accounts—compared with 27 percent being light users or absent two years ago.

Showcasing the human side of banking

Innovative banks are shedding their staid reputations with engaging content shared on social media. They’re using the channel in creative ways to educate, inform, entertain and celebrate. It can be an ideal outlet to:

- Promote bank-sponsored causes, such as a charity 5K race, a canned food drive or pet adoptions.
- Showcase employees at events such as ribbon cuttings or chamber of commerce meetings.
- Congratulate local students for their activities, awards and college scholarships.
- Welcome new hires, profile an employee of the week and celebrate promotions.
- Create fun contests and giveaways, such as \$5 vouchers to use at local businesses.

- Spread the word about local news, events and businesses.
- Honor citizens at special times such as Police Appreciation Week and National Teacher Day.

Social media tweets and feeds are helping to transform bank personas from anonymous institutions into friendly and approachable members of the community.

“Social media is marketing today,” says Michelle Barone-Lepore, senior vice president of marketing at Rhinebeck Bank in upstate New York. “I don’t think you can run an effective marketing program without social media. It’s a must. You have to be where customers are talking about you. They are going to be talking about you whether you are on there or not, so it’s important for you to be there.”

“I don’t think we could be without it,” adds Joann Marsili, senior vice president and director of marketing and digital sales at Fidelity Bank in northeastern Pennsylvania. “Social media is an integral part of our public relations strategy and our brand strategy. It enables us to control the message. We have a local paper here that is not as responsive to our press releases as we’d like. So we are able to communicate directly with our customers and communities through social media. In a way, we’re our own publisher.”

Natalie Bartholomew, vice president and chief administrative officer of Grand Savings Bank, says, “When I came here in February of 2017, I completely overhauled the bank’s social media strategy.” The bank had a Facebook page and Twitter account for three years but was not very actively using either one. Bartholomew added Instagram and LinkedIn, and then got busy growing the audience.

In two years, Facebook followers doubled. “That’s hard for a bank,” says Bartholomew. “We’re not a cute boutique or a fun blogger, the things that usually draw people to social media. For a small community bank in northwest Arkansas and northeast Oklahoma, that’s a real accomplishment.”

These results are testament to the influence of social media to grow the bank’s brand footprint and business potential.

“Social media has given us visibility, it’s given us a voice,” says Bartholomew. “It has increased our personal brands as bankers, and it has given us the ability to tell our stories as a community bank amidst some bigger regional banks.”

[Download the full report.](#)

- [Blog](#)
- [Facebook](#)
- [Instagram](#)
- [LinkedIn](#)
- [Pinterest](#)
- [SnapChat](#)
- [Social media](#)
- [Twitter](#)
- [YouTube](#)

SHARE.



RELATED POSTS

AUGUST 12, 2019

California Updates Its Privacy Policy

AUGUST 9, 2019

Don't Confuse Branch Closures with Fewer Banking Services

AUGUST 9, 2019

Making Your Auto Loan Business Go the Distance

American Bankers Association

1120 Connecticut Ave NW
Washington, DC 20036
1-800-BANKERS (800-226-5377) | www.aba.com

[About](#)
[Privacy Policy](#)
[Advertising](#)
[Subscribe](#)

[Media Kit](#)
[Sponsored Archive](#)
[Podcast Archive](#)
[Magazine Archive](#)