

# 3 Essentials Ways Financial Institutions Can **Build Trust and Loyalty with Marketing**

Trust has always played a fundamental role in the financial industry. Today, more than ever before, that trust is built on customer experience. How you make people feel through your marketing efforts is directly tied to how much they trust you. But with so many distractions and so much noise on the internet, it's harder to build that trust online than it is with person-to-person interactions. Regardless, people are increasingly flocking to their digital devices, so much so, that using apps and websites has become second nature in a lot of ways. To stay relevant and continue to build loyalty, you need to create a successful online presence that instills confidence in your customers.

All that being said, marketing in the digital age might not be as simple as it sounds. With so many different platforms, apps, and devices to consider, it can be overwhelming to build a cohesive and holistic customer journey across digital channels. Adding to that is also the diversification of accounts and loan products your customers hold with you and other financial institutions.

Luckily, technology can make it easier to create a seamless customer experience online. As a large financial institution, you probably have a lot of your marketing programs and processes in place. However, to streamline your marketing efforts even more, we've outlined 3 ways you can boost your campaign performance and ensure your offers are always relevant and timely.

# 1. Get the right data for the right results

Your marketing efforts are only as good as the quality of data that drives them. Right now, you're likely purchasing large quantities of consumer data, including personal information, credit history, and public records from the three major credit bureaus. However, this only gives you a historical look and, at best, a partial picture of your customers' financial activities. Moreover, your internal customer data is probably housed in various siloed locations and stored in different formats, making it hard to access and nearly impossible to act on. This fragmented and partial view of information makes it hard to create personalized offers as your customers' financial needs evolve.

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The truth is, people's financial situations are constantly changing, and so should the way you communicate to them. One way to bypass this problem is by partnering with third parties that can cleanse, categorize, classify, and augment your customers' financial data, making it easier to act on in real time. Working with the right partner can also provide you with a PFM solution that enables you to track customers patterns such as spending, budgeting, and saving behaviors, giving you invaluable insights into what products and offers make the most sense for them at a given point in time. Not only will a partnership help you access your data faster and gain deeper insights, it also frees up your internal resources, allowing you to focus on what you do best — building trust and adding value.

With enhanced data and PFM insights, you'll have a clear and up to date view of customers' financial situation. This will enable you to create hyper-personalized and relevant offers that resonate with customers at every point of their financial journey.



## 2. Segment your audiences for personalization

Once your data is properly enhanced, giving you a clear and current picture of your customers' financial lives, it's time to get specific. Personalization is fast becoming akin to face-to-face interactions. And segmentation is key to getting it right. The traditional methods of mass marketing and advertising no longer cut it. Consumers are being bombarded with so much information, it's becoming easier to tune it out. The only way to stand out is to understand your customers' needs and deliver on them. Segmenting your audiences in smaller groups based on commonalities is a great way to ensure the right message gets to the right person at the right time. And technology makes it easy to segment audiences in all different types of ways including by loan types, demographics, credit score ratings, and so much more. You can simply import data from external sources and export segments to various marketing tools. Technology also gives you the capability to drill down into specific audiences using "And," "Or," and "Not" logic, enabling you to create exact campaigns at exactly the right time.


Not only can you meet customers' needs today, but you can use segmentation to ensure you're always top of mind when it comes to their next financial decision. Creating targeted audience groups allows you to track customer behavior based on their goals. If, for example, you notice certain customers have created a budget towards saving for a house, you can send them offers and materials that help them stay on track with that goal. Once they're ready to purchase, you can present them with competitive mortgage rates. Or, for instance, if certain customers are trying to pay down debt, you can offer credit card alternatives with lower interest rates, or loan consolidation options. Establishing an ongoing relationship with customers based on relevant and useful financial guidance will build trust and long-lasting loyalty.



### 3. Break down data into digestible metrics

Now we come to one of the most important parts of the process: analyzing and tracking your marketing efforts. How you measure success is key to replicating it. Analyzing data will inform you of how your marketing offers resonate with customers and what you need to adjust along the way. For instance, if you run a campaign for customers that carry high debt balances, and you try two different messaging options, you can quickly see which leads to higher conversion rates. You can then double down on the winning campaign and use that messaging to a broader group that might be struggling with debt.

The more you're able to analyze your marketing efforts with the right metrics, the better and more relevant your messaging will become across all of your campaigns. Not only that, but you'll also know which things to avoid as you start to hone in on what kind of tone and key messaging customers respond to. Over time, this will show customers that you understand them, helping you build deeper relationships that go far beyond transactional interactions.

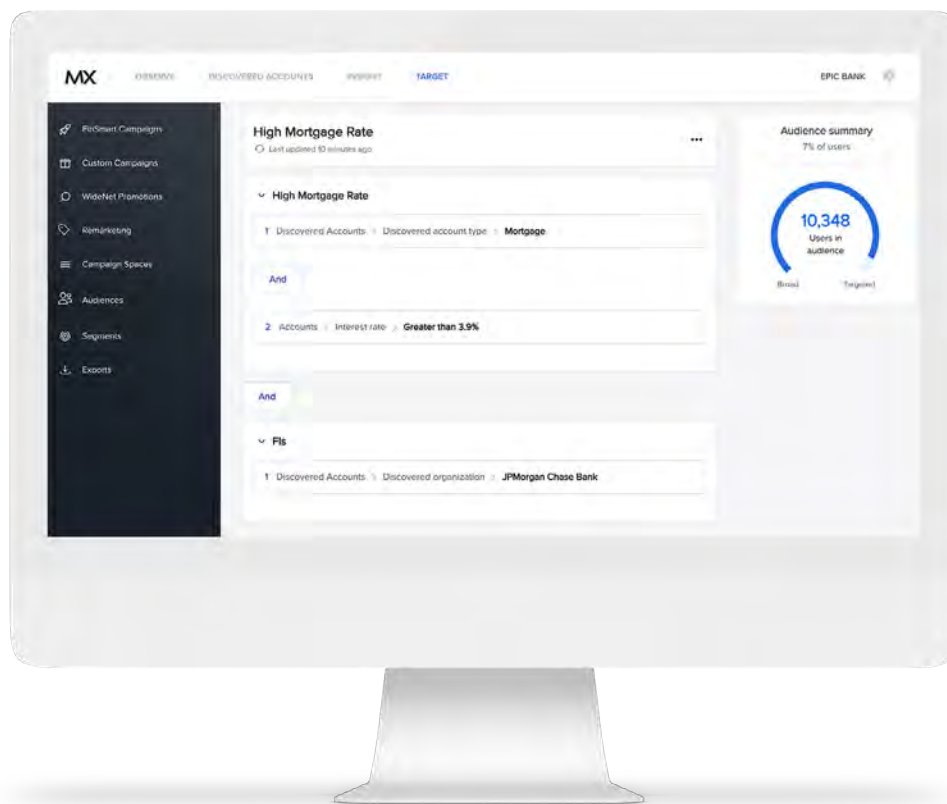


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# The MX marketing platform

Building customer trust is perhaps one of the most important parts of marketing. And building that trust means meeting customers where they like to bank — on their digital devices. Today, customers expect personalized, relevant, and seamless experiences online and in-person. Luckily, technology can take the heavy lifting out of the equation, allowing you to focus on providing that value with the right messaging and offers.

The MX marketing platform can help you use your customers' transactional data to create targeted offers faster and more easily. With segmentation capabilities, you'll be able to craft personalized offers that are 100% relevant to customers. Understanding your customers' needs more holistically will also enable you to diversify your product mix with offers that resonate in the marketplace. With our technology, you'll also be able to instantly track how your campaigns are performing so you can hone your messaging without having to rely on other departments.



See how MX's marketing platform can help you use your data more effectively to create personalized offers that convert at every touchpoint.

