



MX



The Ultimate
Guide to

BANK MARKETING

DATA › EXPERIENCE › GROWTH



Introduction: A Capital One Story

Capital One discovered a problem.

For decades, they'd been a trailblazer in analytics, leveraging data to redefine the card-buying process and leap ahead of the competition. Then they ran a survey about their brand appeal and found that their customers generally viewed their company with apathy.

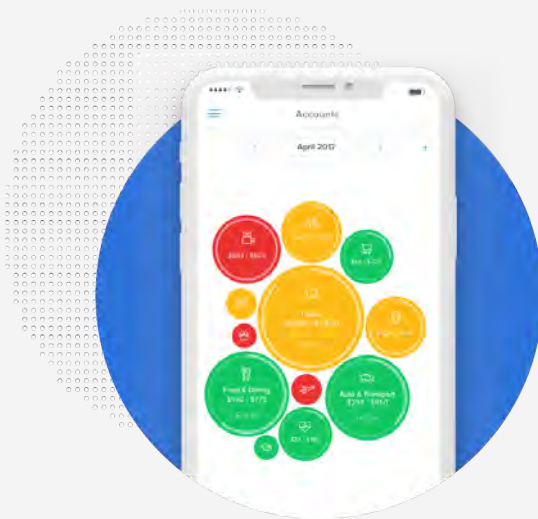
In fact, the most common point of agreement among the customers they surveyed was, "They send me lots of mail." That's a precarious spot for any brand, but especially for a bank. If a competitor with better branding could master Capital One's lead generation game, Capital One would likely start losing customers who had no loyalty to their brand.

After analyzing the feedback from their survey, Capital One expanded their branding efforts. They did many things, including hiring three popular Instagrammers and giving them the freedom to post photos on their corporate account — a campaign that boosted their brand favorability with millennials by 3 percent.* They also mounted an enormous 20,000-pound piece of installation art inside their headquarters to draw in pedestrians, establish a local brand presence, and bring the unquantifiable flair that has come to define popular brands such as Apple.

These efforts and many others served as indirect ways to make the Capital One brand stand out in a sea of crowded competition. They helped the company reach a better balance of lead generation and brand appeal.

About **MX**

MX is the leading digital transformation platform for banks, credit unions, fintechs, and partners, built on the belief that transformational growth starts with making data easily accessible and actionable for customers. Founded in 2010, MX is one of the fastest growing fintech innovators, powering more than 2,000 financial institutions and 43 of the top 50 digital banking providers to improve the financial lives of more than 30 million people.



[Request a Demo](#)

The lesson? If you want your marketing team to succeed in the digital age, you have to strike the right balance between the short-term gains of lead generation and the long-term gains of brand appeal. It's not enough to only drive up loans and deposits. You also have to consider how your financial institution is perceived in the minds of prospects and customers. You must be thought of as a brand that cares about account holders, a brand that won't burden people with pointless messages and won't leave them stuck with the stodgy banking experiences of yesterday.

Successful marketing teams work together on both of these fronts — higher lead generation and better brand appeal.

Capital One's efforts illustrate this point well since it was the analytics team that ran the survey that discovered the need to invest more in brand development, which in turn improved consumer attitudes toward the bank, leading to more lead generation. It's a good model to follow.

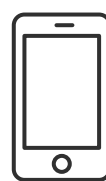
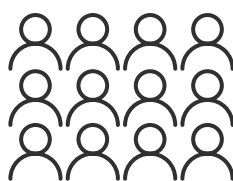
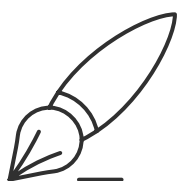
If you want your marketing team to **succeed in the digital age**, you have to strike the right balance between the **short-term gains of lead generation** and the **long-term gains of brand appeal**.





***In this guide we'll offer a range of suggestions** — backed by data and examples — to help you thrive in your role as a marketer. We'll start by covering brand appeal (beginning with design) and then transition bit by bit to covering the nitty-gritty of lead generation. It all matters if you're going to create a world-class marketing team.*

*We'll cover **design, video, events, public relations, social media, content marketing, SEO, digital lead generation, and product marketing.***



Design

If you were to ask the world's leading designers for a list of industries that are setting trends in design, chances are that few if any of them would include the banking industry. That's in part because bankers historically haven't felt pressure to set design trends and have instead settled for what's "good enough." They've been satisfied with building traditional bank branches and releasing functional (if not always user-friendly) apps and websites. In the past, this was okay since all of their competitors did the same thing and banking was mostly driven by cornering a local market.

Increasingly, however, consumer expectations are changing. Consumers now turn to fintech companies like Square, Mint, and SoFi to perform a range of activities that were previously only available through a financial institution. As a result, banks and credit unions suddenly need to think about their design approach more than ever before. To ignore design in the digital age is to be made irrelevant with consumers — especially with younger consumers who demand an experience on par with Google or Apple.



44%

of Millennials bank with just three banks because their mobile experience is superior to other options.

In addition, the biggest banks are making major inroads when it comes to financial technology. As Ron Shevlin, Managing Director at Cornerstone Advisors, shows, [44% of Millennials bank with just three banks](#) (Chase, Bank of America, and Wells Fargo) primarily because their mobile experience is superior to other options.

If you want to lead the future of banking, follow these **five design tips**:

To ignore design in the digital age is to be made irrelevant with consumers — especially with younger consumers who demand an experience on par with Google or Apple.

1. Remember Who Actually Interacts With Your Design

Too often, traditional banks and credit unions implement a process called “design via committee.” Designers churn out a bunch of drafts, send them along to the executive team (who often has no background in design), and run with whatever the boss happens to like the best.

When organizations work this way, designers can’t help but cater all their designs from the outset to best please their boss. The result is stagnation and groupthink.

What’s so devastating about designing via committee is that the only person who matters — the customer — gets left out of the equation completely.

In order to create truly effective design, it’s crucial to get direct feedback from prospects. To do this, you might create a series of surveys and focus groups — anything that regularly opens a dialogue with your account holders. After all, what good is the design process if you end up with something that doesn’t inspire or resonate with account holders?



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2. Look at Other Industries for Inspiration

Designers must feel empowered to mix and match the very best design ideas from other successful industries — including hospitality and technology companies. Do you notice something that has worked exceptionally well for Apple (including store design and digital processes)? What about Google? Netflix? Almost all good ideas from other industries can be incorporated in a new and fresh way within banking. If you experience a profoundly good user experience or design firsthand, incorporate it at your institution.

Lani Hayward, EVP of Creative Strategies at Umpqua Bank, [openly acknowledges](#) that her team gathers the best ideas from other industries to the benefit of Umpqua, saying, “We look beyond our industry all the time, and this has been key to our success.” They’ve redesigned branches with Apple in mind, complete with minimalist design, digital in-store screens, and bright colors. The result is something that catches the eyes of consumers and makes Umpqua stand out. Hayward understands that all innovation is a matter of mixing various ideas in new ways.



3. Occasionally Hire from Beyond the Banking Industry

Lloyds Banking Group has taken note of the importance of design in the digital age, hiring Dan Makoski, a former designer at Google, as their Chief Design Officer. Dubbed by Fast Company as “one of Google’s wildest designers,” the hiring of Makoski is a sign that the bank is serious about innovation. “We need to reimagine our digital future from the perspective of customers,” Makoski says, and he cites Google’s auto complete for the phrase “my finances are...” (which pulls up statements like “...a disaster,” “...a mess,” and “...out of control”) as a reason he’s committed to working in finance. He wants to rethink the entire experience that people have with their money so it turns from negative to positive.

With thinking like this, it’s possible that banks will start teaching other industries how things are done when it comes to innovative design.

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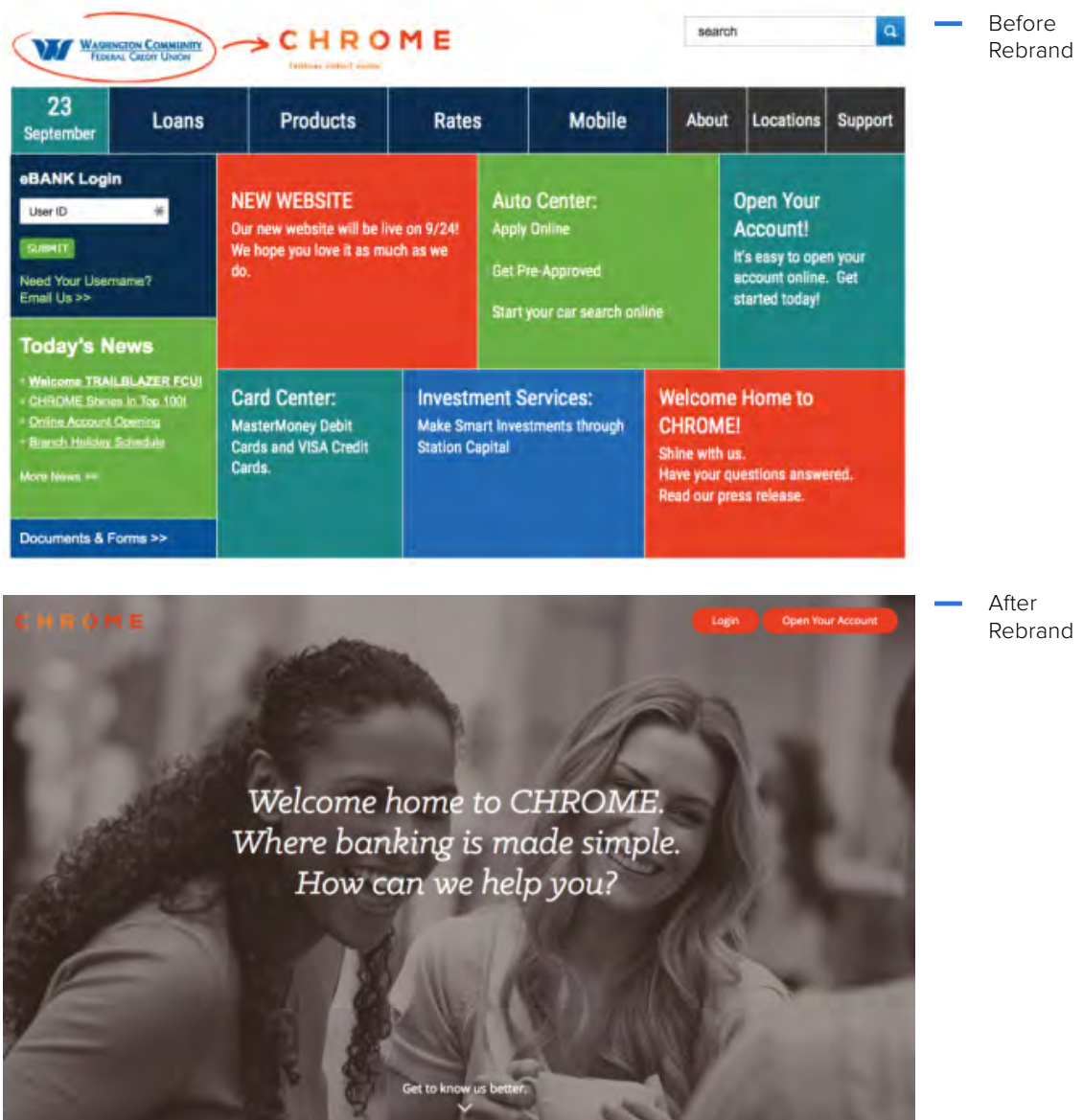
DAN MAKOSKI

Chief Design Officer at
Lloyds Banking Group



4. Consider a Rebrand

In some cases, your company may require a total rebrand. Perhaps your logo looks like it's from the 80s, or perhaps you're limiting yourself with a name that can't grow beyond your locality. Washington Community Federal Credit Union recently set a powerful example on this front with their rebrand to Chrome Federal Credit Union. They knew they wanted to distinguish themselves from other financial institutions that have 'Washington' in their name, and they knew they didn't want to limit themselves to what they had accomplished in the past. "Our people were always big on helping our neighbors save, borrow and live better," their transition messaging said. "But we knew we could do more." Their new focus is on providing a simple and solid digital experience, as you can see in the images before and after the rebrand.



With this rebrand, Chrome Federal Credit Union is laying the foundation so they can function beyond the confines of their locality, enabling their brand to survive as they continue to expand into new markets.

Another example: In 2008 Fiserv was burdened by the sheer weight of the 140 companies they'd acquired over the decades they'd been in business. They were looking to streamline, simplify, and unify the various brands and logos that were under the Fiserv name. As a result, they took each of the fractured identities and wrapped them all up under the Fiserv master brand. They also updated their logo to really let the rebrand get the attention it deserved.



Before Rebrand



After Rebrand

One more: Town & Country Bank, Lewiston State Bank, and Bank of American Fork all combined to become Altabank, along with a complete rebrand.



Before Rebrand

After Rebrand

5. Note that Brand Is More than Just a Logo and Some Colors

For a brand to be truly successful, it's not enough to just to update a logo and hope for the best. In fact, you might update your brand without doing anything to the logo. For instance, both Citi and Barclays shifted perceptions of their brand by sponsoring a bike sharing program in select cities. By putting their logo on a program that young people might use and enjoy, they reframed their brand as youthful and hip.



Barclays branded bicycles to associate their brand with environmentalism and youth.

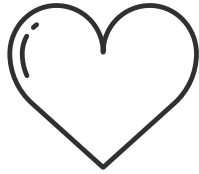
Frost Bank continually thinks about their brand beyond the level of a logo, even going so far as to encapsulate their core principles in a beautifully simple booklet. By codifying their beliefs in a way that is totally human and simple, Frost Bank establishes their brand identity better than an overhaul to their logo ever could.

Can you do the same? Does your brand have heart, or is it unnecessarily corporate? Does your brand look and feel like every other brand you compete with? If so, you'll have a hard time getting ahead in the digital age.

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Frost Bank created a booklet to showcase their unique values.



A video from TD Bank with nearly

25 MILLION

shows the bank giving personalized gifts to long-time account holders as a way of saying thank you.

The reactions from the customers are authentic & emotional, which puts the viewer in the position of those receiving the gifts.

Video & Motion Graphics

Hiring a videographer might be a new concept for many banks and credit unions, especially for institutions that have a marketing team of only one or two people. However, since video is becoming a mainstay in the digital age, having an in-house team makes more sense now than ever before.

Here's how to make the most of video:

1. Tell Emotional Stories

Some of the best-performing videos from banks contain emotional stories. For instance, [a video from TD Bank](#) with nearly 25 million views shows the bank giving personalized gifts to long-time account holders as a way of saying thank you. One fan of a particular baseball team receives swag from that team and the chance to throw a pitch at their next game. A woman who longs to visit her daughter in another country gets a plane ticket to do just that. Another woman receives money to take her kids to Disneyland. In each case, the reactions from the customers are authentic and emotional, which puts the viewer in the position of those receiving the gifts (and puts TD Bank in the position of the hero of the story).

One other example: US Bank has a [30-second ad](#) that tells the story of a girl who sets a series of personal goals as she grows up: become a ballerina, become class president, and start a juice bar (with the help of a loan from US Bank). The message is personal, inspiring, and emotional, again positioning the bank as the hero of the story.

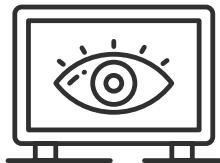
2. Create Substantial Informative Video Guides

Consumers have hundreds of questions about money and banking. With the right video, you can answer their questions and be seen as the expert in the process.

For example, Bank of America partnered with Khan Academy to create a series of videos called [Better Money Habits](#). The series contains the standard Khan approach of showing a blank screen with real-time handwritten text and a voiceover. They also created animated videos based on the material from Khan, one of which has [more than 3.5 million views](#) and spells out the tradeoffs between buying a used car or a new car.

As evidenced by the Khan academy videos, it's clear that these informational videos don't require high production value. They just have to be substantial. After all, it's unlikely that a tidbit of highly generalized info is going to be useful to a viewer, since it will likely be info they already know. Instead, viewers want to see the full scope of the problem, to explore all the angles of an issue. That's why the average video from Khan is around 5-7 minutes long.

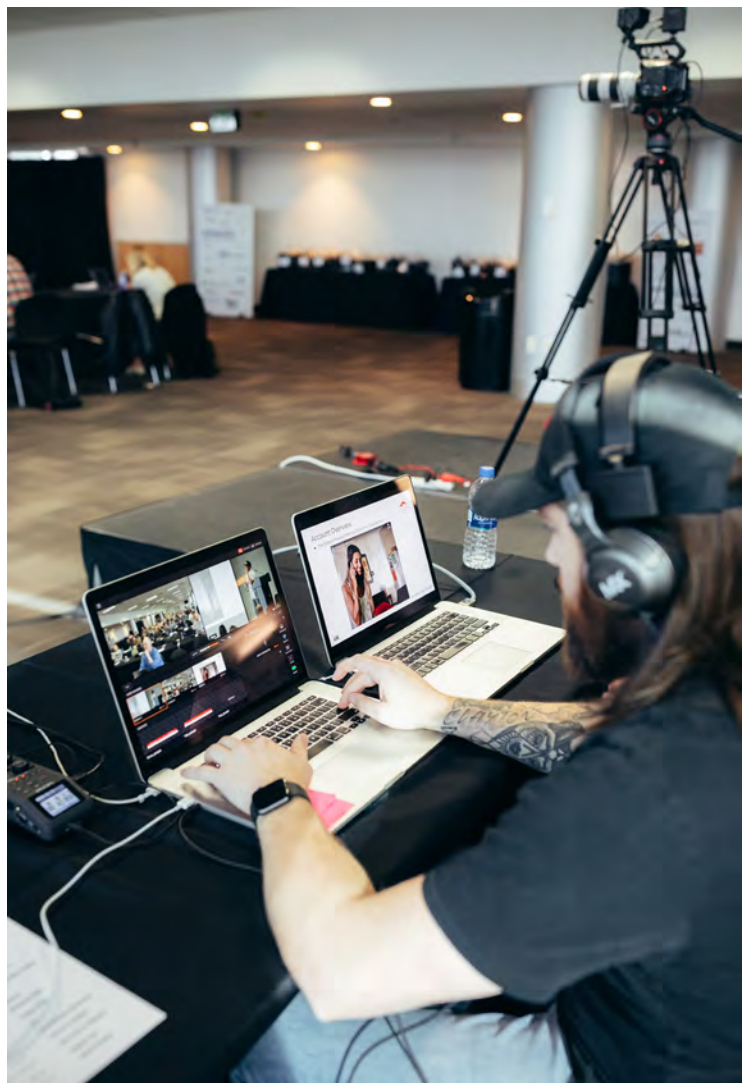
With a group of internal experts and a simple setup similar to Khan's, you effectively create a series of videos that establish you as an expert.



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3. Use YouTube as a Search Engine

Since YouTube is the second largest search engine on the internet (after Google.com), it's critical that you take full advantage of your videos by posting everything to YouTube. Here are some steps to help you do that:

1. **Input all metadata** - Write a compelling title, include links and video details in the description, and write your keywords as tags. Don't leave any area blank.
2. **Create HD videos** - YouTube favors high quality over low quality in their rankings.
3. **Make a compelling thumbnail** - People register images faster than text when they're scrolling through videos on YouTube, so be sure your thumbnail grabs the attention of potential viewers. Either find the most compelling screenshot from your video or create your own.
4. **Add closed captions** - YouTube will crawl the text in your video when it searches, making it more likely that your video will rank in a search.
5. **Share, share, share** - Your video will rank higher the more shares, views, and likes it has. Share videos everywhere you have a presence. It helps to include something remarkable (visuals, humor, or compelling facts) in every video.



YouTube is the
2ND LARGEST
search engine on the internet
(after Google.com).

It's critical that
you take full
advantage of
your videos
by **posting
everything**
to YouTube.

4. Make Your Products Look Beautiful

Video is one of the best ways to launch a new product because it enables you to show off your product in its resplendent glory. When we at MX launched an Apple Watch version of our data-driven money management product, we created a video that gave it the hype it deserved.

By creating a video to celebrate a product release you not only build hype externally but internally as well. It's a strong way to highlight the hard work of your entire team.



5. Take Your Time

To make a video look great, it can take more time than many people outside the industry might think. You have to factor in editing, color correction, animation, graphics, etc. It all adds up. To create good videos you must therefore take one step at a time and plan for each step before starting any project. Otherwise, video projects might feel overwhelming. Better to level expectations from the outset. You also must continue to keep up with evolving video standards, especially if you want to stay ahead of those standards.

Events

At first blush it might seem as though events are a nonstarter in the digital age, but nothing could be further from the truth. Digital is enhanced by real-world efforts and vice versa.

1. Focus on Community Outreach

There are plenty of institutions that enjoy the benefits of strong community outreach. For instance, Regions Bank has made an extra effort to reach out to their community, resulting in them grabbing the number one spot for customer satisfaction. As part of their Social Responsibility Program, they work with schools to create community gardens and run after school classes to teach kids about finances. They've also implemented similar programs for cancer patients and their families, building goodwill and making use of their particular expertise.

Another example: Bank of American Fork (now Altabank) found that their presence at community parades resulted in benefits for smaller cities in their region. They participated in 18 such parades a year to build their presence in their community.

In addition, you can leverage your community events to bolster your social media presence. Just make sure to have a competent photographer with the right equipment present and then post pictures to your social media feeds — making sure to celebrate specific customers (so they share with their networks) whenever possible.



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Bank of American Fork participated in

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local parades a year, and without this program they would be conspicuously absent in the community.

2. Make It Personal

Certain clients and prospects deserve special attention. Perhaps they give you a generous number of leads each year, or perhaps they have the potential to give you tremendous loan revenue. Whatever the reason, one way to reach these clients and prospects is to throw them a special event — one that's geared just for them. For an elite event like this, everything should be personalized. Choose an activity that will appeal to this exact demographic, then create an invitation that gives off the “wow” factor and include a personalized, handwritten note. Also include a list of some of the other attendees, since many of these prospects and clients will be keen on networking and may only want to come if they know they'll have the opportunity to meet someone new.



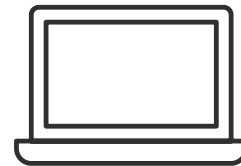
3. Take Risks

Don't be afraid to do something different. Most of the time, it's the only way to get people's attention. Wells Fargo did a flash mob in Times Square that consisted of dozens of people dancing to the beat of drummers banging on trash cans. That might seem like a foolish thing for a marketing team to get involved with, but when you consider that the video of the flash mob has been viewed [more than a million times](#), the value becomes clearer.

One YouTube commenter said, "I think this was the most epic commercial I've ever seen." Another said it was the "longest YouTube commercial I ever watched — 6 minutes 46 seconds." What better attention could a marketing team hope to receive?

One more example: Eastern Bank hid some GoPro video cameras in secret locations around their community, then gave consumers clues to find them on their Facebook page. The project earned the bank some great free press, and it spiked traffic to their website by 20 percent.

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4. Reach Out to a Younger Audience

By reaching out to a younger audience, you not only connect with your future revenue base, but you also build your brand as youthful and vibrant. This positions you to appeal to all demographics since nearly every consumer wants to be seen as forward thinking.

Umpqua Bank has done some amazing things on this front, and they serve as a good role model to follow. They've sponsored a summer concert series at a winery in Washington, and they created a 40-foot dome where users immersed themselves in an interactive digital experience. They've even driven around in a branded ice cream truck and given out free ice cream. All of this establishes Umpqua as fresh and innovative in their region.

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5. Incorporate Technology

Farmers Bank & Trust created some healthy competition with individuals in the community while also supporting their local performing arts programs. They created a website with logos from eight high schools and then offered \$4000 to support whichever school got the most votes. By pitting eight schools against each other, Farmers Bank & Trust received publicity and drummed up attention for themselves. Also, by making the icons on the website look like debit cards, Farmers Bank & Trust enjoyed relatively inexpensive direct advertising for this product.

Similarly, when ATB Financial released their money management platform powered by MX, they created an innovative campaign to get the word out. First, they created a digital game where players balanced icons of typical expenses that dropped one by one onto a scale. Second, they placed coasters and posters in pubs throughout Alberta and used Blippar to let pub goers scan their advertisements to get immediate access to the game. Third, they sponsored a weekly contest to see who would get the highest score in the game. Each weekly winner got \$100 to pad their budget.



Public Relations

It's commonly known that there's no better vehicle to define your brand, increase your visibility, and boost your customer base than public relations (PR). It helps you build mutually beneficial relationships between your organization and the public. It also helps you differentiate yourself from your competitors in a crowded market. Benefits include credibility, crisis management, exposure, staying power, and stronger SEO.

To do PR well, the messages you communicate to your various audiences should always be consistent and convincing.

Here are five ways for you to create your own buzz.



1. Follow Key Publications

If you want to flourish in PR, you have to tune into the broader conversation. To start, this means that you must follow these key publications:

- [*The Wall Street Journal*](#) for general business news
- [*Bloomberg.com*](#) for general business news with an investment banking bent
- [*American Banker*](#) for the latest on bank regulation and retail banking
- [*The Financial Brand*](#) for research and commentary on the banking industry
- [*TechCrunch*](#) for general news about technology, including fintech
- [*Credit Union Times*](#) for credit union news and analysis
- [*CU Journal*](#) for credit union news and analysis
- [*Bank Director*](#) for stories and data related to the banking industry
- [*FinExtra*](#) for the latest news related to fintech

2. Focus on Relevant Journalists

To succeed at PR, it's not enough just to read about the banking industry broadly. You also have to focus on the specific journalists who cover the beat you want to participate in. To do this, you can set up a Google Alert to make sure you see everything they write. The key here is to play the long game: Get to know what each journalist covers and what they don't cover, understand the implicit or explicit opinions they hold, and research what they like. You want to get to know them as individuals so when that when you reach out you make a perfect fit.

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3. Choose Internal Spokespeople

To land a good story with the press, it's essential to select internal employees who can thrive in interviews. After all, journalists know that adding quotes to a story their piece more engaging while removing the responsibility from them to produce content for the entire piece.

How do you know which spokespeople to choose? Start with leaders who have a title that gets noticed, preferably those from the C-suite. From there, look for the following qualities:

- **People who are experts in their field** - You only want those who deeply understand the subject they'll be interviewed about.
- **People who are articulate** - If someone can't consistently produce good sound bites after proper training, move on.
- **People who are down to earth** - You don't want someone who constantly comes across as robotic or professorial. Instead, you want someone who speaks as one human to another.
- **People who remain calm under pressure** - Journalists (at least the good ones) will occasionally spring difficult questions on interviewees. Because of this, you need people who can stay cool in the face of difficult moments.



4. Create a Story to Share

With a sound understanding of the work of specific journalists and a team of possible spokespeople, you're ready to craft a story to share. Whether it be in the form of a contributed article or a press release, you want to make news. To do this, you must think from the perspective of the journalist. What will be relevant to their audience? What will get them the most views? What can you do to make their job as easy as possible?

Above all, ask yourself what makes this news. If it's not news, chances are that you won't get coverage.

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5. Keep the Relationships Strong

Remember that PR is primarily built around relationships. If you only reach out to journalists when you need something, you're doing it wrong. Treat the situation like any relationship in your life. If you want it to thrive, give, give, give. Think of the human element — perhaps remembering a birthday or holiday — and act on it.



Social Media

Social media brings you closer to your account holders in an age where they may otherwise seem distant behind their digital screens.

1. Strategically Determine Which Platforms to Manage

There are many options available on the social media front — some more helpful than others.



Facebook is the primary channel for community building, simply because it has the widest user base of any platform. That said, between the [sharp decline in teen usage](#), studies that show [the network brings mixed mental health results](#), and [ample negative press for its political policies](#), Facebook's position as the prime social platform isn't guaranteed in the 2020s.



Twitter is useful for responding to complaints, concerns, and praise in real time. It's a fabulous tool for listening, giving you the ability to know what consumers are thinking about banking and your brand. Just be sure that you hire an outreach team that's smart and compassionate so you avoid getting caught in a moment of negative Twitter publicity.



LinkedIn can help you build brand credibility, develop HR outreach, and connect with potential business clients. With LinkedIn Ads you can also target specific industry segments with loan offers. If you're looking to amp up your hiring, LinkedIn is probably the best places to invest.



YouTube can be expensive and time-consuming to maintain, but since it has a very high search volume it's worth considering, as we explored in our section on video. For a quick win, film a series of video interviews with your most articulate and informed employees to get their views on financial health and put a face to your company in the process. If you want to really succeed at YouTube, you will need to push the limits of education, creativity, and humor.



Instagram has millennial appeal and can be a great option if you have interesting events to photograph and a good photographer to capture the moment. It can also be a terrific way to document the work you do in your community.

2. Consistently Post Content Relevant to Your Account Holders

The trick here is to leverage your expertise as a financial institution. This means that unless you've hired a world-class comedian, you shouldn't post jokes or memes since that's not your area of expertise. Instead, you might focus on the following options:

- Providing tips for better financial health (linking to articles you've found or written)
- Highlighting your local charitable work (including photos)
- Celebrating community events you've sponsored (again, including photos)
- Spotlighting exceptional account holder stories
- Announcing company news and products



Don't dilute
your social
media
presence by
doing what
everyone else
is doing.

The main goal is that you should focus on the value that you alone can provide to your followers. Don't dilute your social media presence by doing what everyone else is doing.



3. Personally Connect With Your Account Holders

Social media is fraught with potential downsides because consumers can publicly complain about companies easier than ever before. On the flip side, it's also easier than ever for companies to publicly connect with account holders and resolve their concerns. Do this well and do it often enough, and you will build a reputation as a financial institution that puts account holders first. The important thing to remember is that negative comments regarding your brand will surface whether you're active or not, so don't let that stop you. Let it instead drive you to practice better customer service by responding to comments quickly and kindly.

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& you will build a reputation as **a financial institution that puts account holders first.**

4. Get Your Team Members on Twitter

It may seem counterintuitive to get your team members on Twitter (shouldn't they be working?), but doing so can result in big wins for your financial institution. A study by a sales consultant team found that [73% of salespeople](#) on social media outperform their counterparts who aren't on social media. In other words, it's a great way to make sales.

Team members who are well connected on Twitter can gain the advantage of following people who **talk about the latest trends in banking.**

Social media can also help banks build brand presence. For example, [Jill Castilla](#), CEO at Citizens Bank of Edmunds, has done a tremendous job of establishing a presence on Twitter — a habit that has helped her and her bank receive plenty of attention in publications across the industry. She was even named as American Banker's Community Banker of the Year, and American Banker touted her efforts to promote her bank via Twitter as a major reason they chose her. All this publicity has been a boon to Citizens Bank of Edmunds.

Bradley Leimer, co-founder at Unconventional Ventures, has also experienced big gains from his efforts on social media. The fact that he has 55,000+ followers — many of whom consist of the biggest names in banking and fintech — gives him the ability to be heard and get published (and draw lots of traffic when he does) in publications like American Banker and The Financial Brand. All of this publicity, again, helps the companies he's working with get more attention throughout the industry.

Finally, team members who are well connected on Twitter can gain the advantage of following people who talk about the latest trends in banking and fintech. It's a great way to stay in the know.



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5. Social Tools to Publish Posts, Monitor Reactions, and Track Analytics

There are a lot of choices out there when it comes to enhancing your social media efforts. Here are some options worth checking out:

- [Buffer](#) — Enables teams to schedule posts, track success, and manage all social media accounts from one hub.
- [BuzzSumo](#) — Allows you to track social media trends and easily see how your content performs.
- [Canva](#) — Gives nondesigners the ability to easily create beautiful images for social media.
- [EveryoneSocial](#) — Empowers teams to publish internal and external content while giving individual employees the chance to compete against each other for the most engagement.
- [Feedly](#) — Offers a customizable RSS-feed that gives users the ability to follow the publications they want to follow in one place.
- [Hootsuite](#) — Enables teams to schedule, monitor, curate, and analyze social media.
- [Nuvi](#) — Allows users to listen for trends, calendar a plan, publish posts, and analyze the results.





Content Marketing

Content marketing has been around for decades, but the concept is still generally unfamiliar to the business world. Some people call it “inbound marketing” because it serves as a useful contrast to “outbound marketing,” while others call it “permission marketing” because it serves as useful contrast to “interruption marketing.”

Here’s what content marketing means in five words: Stop interrupting and start helping.

If you do that, then you can reach the levels of lead generation you’re seeking while also building goodwill for your brand.

1. Leverage Your Entire Employee Base

If you don’t have a writer on your team, hire one (or two or three). Ask them to leverage the knowledge you already have on hand by interviewing employees who have been in the industry for years. Chances are that each of your long-time employees will have several compelling stories or analogies or statistics that they use when talking to account holders. Your writers can use this information as a basis for your content marketing strategy. In fact, you may even consider having your writer team up with these employees to write a post under each person’s name. By scheduling a ghost-written post each week, you’ll have a steady base for your content marketing efforts.

Here’s what content marketing means in five words: **Stop interrupting & start helping.**

Businesses
don't
read your
messages,
people do.

2. Interview Experts in Your Field

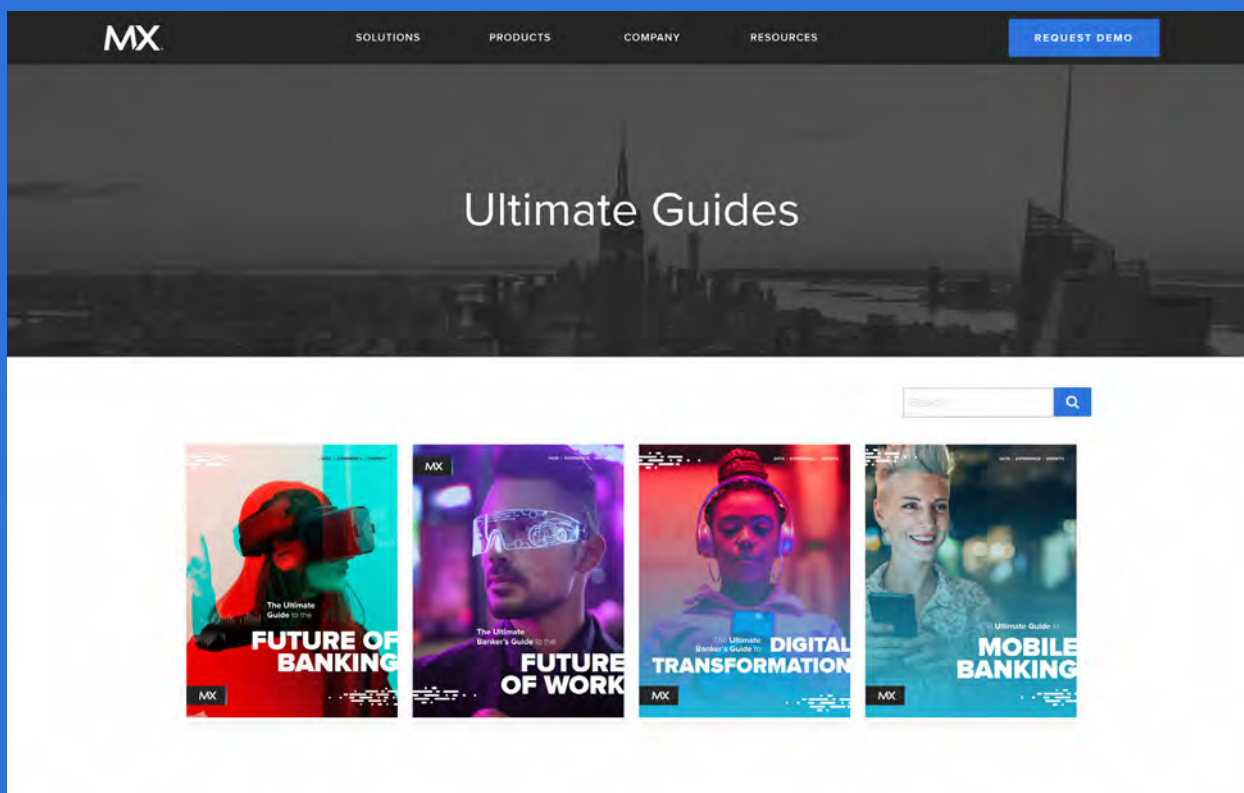
Another way to pump out steady content is to have your writers interview financial experts — especially those who live in cities near your headquarters. These experts are often looking for ways to get their ideas into the world, and an interview can be a simple way for them to do just that. Schedule a 30 minute interview, record it, and use an auto-transcribe service. Then clean up the interview, making it as easy to read as possible, and send it to the interviewee for final review.

3. Keep it Human

Many marketers aim for a corporate voice. This might be done in an attempt to establish credibility, but it can sometimes result in your audience feeling like an entity is talking at them rather than having a conversation with them. The truth is that businesses don't read your messages, people do. If you want people to take action you have to actually speak to them.

Some companies like Progressive or Allstate use a fictional personality (Flo, Mr. Mayhem) to create a human connection. In the same vein, whenever possible, have your messages come from real employees even if they're ghostwritten. This way you let account holders feel like they are developing a relationship with someone they can trust.





MX offers a series of ultimate guides, [click here](#) to see them all.

4. Create a Series of Ultimate Guides

Ideas include:

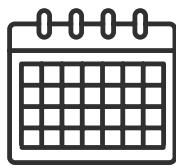
- The Ultimate Guide to Getting a Mortgage
- The Ultimate Guide to Getting a Car Loan
- The Ultimate Guide to Preparing for Retirement
- The Ultimate Guide to Better Financial Habits

These guides can serve as evergreen content on your website, and, as a bonus, they can be used to train new employees in helping account holders understand their financial health. Just make sure they're substantial and that you use the content in as many places as you can to extend your reach.

5. Set Up a Campaign Cycle with a Content Calendar

When it comes to content marketing, you will succeed only if you consistently produce quality content. That's a simple concept, but it ends up being incredibly difficult to execute well. What typically happens is that a company will generate 3, 5, or even 10 pieces of content, and then the executive team complains that the company isn't seeing an ROI on content marketing. Or perhaps the team simply runs out of ideas and stops publishing. In either case, the company blog loses steam and everything shuts down.

When it comes to content marketing, **you will succeed only if you consistently produce quality content.**



You might commit to publish an interview every

MONDAY

an original blog post every

WEDNESDAY

and a collection of interesting finance articles from the week every

FRIDAY

In order to successfully execute on your content marketing strategy, you must commit to the long game — at least 18 months. To consistently generate content for 18 months, it helps to set up a campaign cycle that enables you to have dedicated topics for a set time period. For instance, if you run each campaign for 6 weeks, you might write about retirement advice for the first cycle, savings advice for the next cycle, car loans for the next cycle, and so on. Focusing on a set topic for a 6-week period enables you to research each topic fully. It's also critical to have a content calendar that fleshes out the details of each 6-week campaign.

To illustrate, you might commit to publish an interview every Monday, an original blog post every Wednesday, and a collection of interesting finance articles from the week every Friday. Getting into a regular cadence can empower you to keep moving forward when you feel like your ideas are drying up.

Search Engine Optimization and Paid Search

Given that [4 out of 5 consumers](#) use search engines to research local businesses, you run the risk of not being found online if you don't have a strong search engine optimization (SEO) and paid search strategy.

Here's how to make it work for you.

1. Do Your Research

This one step should inform your marketing efforts across all channels — and it's not a one-and-done process. Especially in regards to digital channels, research should be a state of mind. Not only should you do preliminary research to determine overall campaign strategies, but you should also follow up by consistently reviewing your performance and the efficacy of the various channels involved.

When performing research, keep your user in center focus at all times. Search engine optimization has a tendency to make marketers focus on algorithms more than the potential consumers they're trying to target. At the end of the day, you are targeting users, not robots.

When performing research, **keep your user in center focus at all times.**



80%

of consumers use search engines to research local businesses.



2. Own Your Space

Given all the different ways consumers can find your brand online, it has never been more important for companies to go through the process of claiming and managing their listings across all channels. This goes beyond merely having a website and a Facebook page. Truly optimized companies own their website, social media channels, map listings on Google, and as many relevant directory listings as you can find.

Here are some general rules of thumb when optimizing a listing across these various channels:

- **Be a completionist** — Most directories and social media channels award you for providing as much information as possible with improved presence and higher rankings in internal searches, so beyond just adding your business name and a brief summary. Include images and video if you have them. Be sure to select as many relevant categories for your business as possible, but be sure to only select relevant categories (otherwise you may be penalized).
- **Be consistent** — Name, address, and phone number are used to determine the authenticity of businesses online by major search engines, social media platforms, and major directories. In order to make the most of your online presence it's important that you keep it consistent. With the many different ways consumers can find your brand online, it has never been more important for companies to go through the process of claiming and managing their listings across all channels.
- **Be active** — It isn't enough to set up your listing and be done with it. Many of these channels, especially social media, allow for consumers to interact with your brand or leave reviews with other consumers. Negative reviews are as important as positive reviews since they provide your brand the opportunity to repair a broken relationship, resulting in even stronger advocacy.

It's important to keep in mind that **these revenue values are estimates.** The more empirical data you have to support your estimates, **the better.**

3. Identify Success Metrics

There are generic digital marketing metrics that all marketers must be aware of, including click-through rates, average order value, cost-per-click, cost-per-acquisition, time on site, site depth, pages-per-visit, and conversion rate. While these all have their place, it's extremely important to identify which specific metrics are going to drive success for your company and how you're going to track them. Applying a dollar value to metrics that don't directly result in revenue can be a helpful way of telling a story to executives who want to determine the efficacy of specific channels. Using loan-to-value (LTV) ratio and conversion rates (CR), you can estimate the value of a content download or a twitter follower. It's important to keep in mind that these revenue values are estimates. The more empirical data you have to support your estimates, the better.



4. Think Mobile First

Over the past decade, there have been enormous changes to the Google search algorithm and the way results are served up. At the core of these changes is Google's overall shift to thinking about mobile first.

Smart marketers learn to mirror the behavior of Google, not only because it tends to result in better performance in Google search, but also because more often than not it will improve your user experience. Thinking mobile first goes beyond just having a responsive web design, although this is one of the most important steps in becoming mobile friendly. It also extends to understanding how your emails will look, what types of images and content you are going to share through social media, what type of interactive content you are going to have on your site, and more. In addition, a good mobile-first strategy drives companies to place more focus on developing mobile apps for their users.



At the core of these changes is Google's **overall shift to thinking about mobile first.**



81%

of shoppers research a company online before visiting the store in person.



60%

of these users start their research by typing a question into a search engine prior to visiting a specific website.

5. Content, Content, Content

81% of shoppers research a company online before visiting the store in person, and 60% of these users start their research by typing a question into a search engine prior to visiting a specific website.

After Google's release of the Hummingbird update the search giant became better able to understand content in terms of entities, which goes beyond mere keyword relevance. This shift increased the importance of having content geared toward answering specific questions and made out-dated SEO tactics even more irrelevant than they had been previously. It's important to keep in mind that content for the sake of content is not a productive asset. Creating highly relevant, well researched content that's geared toward answering real questions from your customers is a step in the right direction. Taking that content and sharing it across social channels, promoting it through content marketing distributors (like Outbrain or Taboola), and repurposing that content into other media types is how you drive true content marketing success.

Creating highly relevant, well researched content that's geared toward **answering real questions from your customers is a step in the right direction.**



Acronyms to know:

Cost-per-click: **CPC**

Cost-per-acquisition: **CPA**

Conversion-rate-optimization: **CRO**

Return on investment: **ROI**

Cost per thousand impressions: **CPM**

Content management system: **CMS**

Cost per lead: **CPL**

Service level agreement: **SLA**

Customer relationship management: **CRM**

Cascading style sheets: **CSS**

Call to action: **CTA**

Pay-per-click: **PPC**

Search engine optimization: **SEO**

User interface: **UI**

User experience: **UX**

Loan-to-value ratio: **LTV**

Analytics platforms/tools to know:

- **Google Tag Manager (GTM)** — A tag management platform that allows users to manage all tags from one location. Improves site load time, simplifies tag management, and reduces the occurrence of tag duplication.
- **Google Analytics** — The most commonly used analytics platform. Free to use and easy to set up. The platform has a huge community around it, which provides novice users seemingly unlimited resources to aid in managing website analytics.
- **Google Webmaster Tools (GWT)** — This platform (also known as Google Search Console) gives webmasters unprecedented insight into how Google views your website. These insights are hugely valuable when optimizing a website for Google search and should therefore be reviewed frequently. The dashboard provides some high level analytics, links to your site, and lists site errors.
- **Bing Webmaster Tools (BWT)** — Similar to GWT, this platform provides insight into how your site is seen by Bing. Certain demographic groups use Bing over Google, so there's value in visiting this dashboard as well.
- **SEMRush** — This tool allows you to see what queries a website is ranking for on the first two pages of results (top 20 results).
- **OpenSiteExplorer** — Part of the Moz suite, this tool is hugely valuable in performing backlink analysis.

Product Marketing

The best design, content, and SEO strategy in the world will matter very little if it doesn't all point people to the products you sell. To truly succeed as a marketing team, you need to master product marketing.

1. Understand Your Customers

Before you run any product marketing campaigns, you have to understand who your customers are. What's the breakdown of age, gender, race, and location? Find all the quantitative data you can and couple that data with a series of qualitative interviews with customers and prospects. You'll particularly want to focus on new customers, since life-long customers may have simply chosen to bank with you because their parents wanted them to.

The goal is to find what your new customers and prospects want. As the writer Eugene Schwartz says, "[Copywriting] cannot create desire for a product. It can only take the hopes, dreams, fears and desires that already exist in the hearts of millions of people, and focus those already-existing desires onto a particular product."

In other words, the goal of product marketing isn't to create the desire for a specific product. The goal is to show how your product fulfills a desire that already exists. Your first task, then, is to get clear about who your audience is and what they want. If you don't know this, the chances of you succeeding at product marketing are non-existent.

Are you creating offers for what you think your users want, or what they actually want? Do you know what desire motivated them to find your products and what steps they took to get your products? Do you know what products people sign up for after opening an account with you? Mapping this journey lays the foundation for a successful product marketing strategy.



Before you run any product marketing campaigns, you have to understand who your

CUSTOMERS

are. What's the breakdown of age, gender, race, and location?

"[Copywriting] cannot create desire for a product."

EUGENE SCHWARTZ

Legendary copywriter

2. Create Messaging That Resonates

Once you understand your customers and prospects, messaging will come far more easily.

Make a list of everything you know your customers want. Then make a list of all the benefits your products offer. Where do the two lists overlap? Which of your customers' demands is most urgent to address? Which of your benefits best fulfills that demand?

To create messaging that resonates, test your informed hypotheses around product-market fit with A and B versions of online ads, emails, mailers, and web copy. Track which messages get the biggest response and optimize from there.

To close the loop between product and marketing, **make it clear that you exist on both teams.**

3. Close the Loop with Product

Product marketing bridges the gap between product and marketing. When tracking marketing trends make sure you're included on the company's product roadmap. You're the expert on what the market is asking for and how you deliver that offering to them. This expertise should inform which products get made and when, since all products should be driven by what will best resonate with customers.

To close the loop between product and marketing, make it clear that you exist on both teams. Participate in activities from both teams, and go to lunch with people on both teams. Always remember that a major part of your success lies in developing and maintaining strong cross-departmental relationships.



To create messaging that resonates, test your informed hypotheses around product-market fit with

A & B

versions of online ads, emails, mailers, and web copy.



**Practice what
you preach
by living
your values
& making
sure that your
customers
know that
you live your
values.**

4. Share Your Success

In addition to developing and maintaining strong relationships with team members in the product and marketing departments, your job is to build customer references and relationships so you're constantly informed about the pulse of the consumer.

To celebrate your customers, share their stories. Let the world see how they've succeeded with your help — whether that be in getting the home of their dreams via a mortgage with you or getting their financial life in order via your money management app.

But don't stop there. Strive to be a thought leader in your space by making all of your successes widely known. If you've cracked the code on product marketing, tell the world and get credit where it's due. With the right storytelling, you'll establish yourself in the market and promote your brand in the process.

5. Evangelize Your Values

If your mission statement revolves around creating strong communities, make sure you're doing just that. Practice what you preach by living your values and making sure that your customers know that you live your values.

Importantly, living your values will help you bring an emotional angle to what might otherwise just seem like a dry, transactional relationship — and in many cases it's the emotional angle that matters most. People want to be treated like humans. Instilling your values into your work will help you do that.

Digital Lead Generation

While the basics of lead generation remain the same in the digital age, many of the methods have changed. In this section we look at how to lay the proper foundation for a digital lead generation strategy.



- 1.** Use Digital Tools to Research Personas
As we explored in the previous section, personas — fictionalized versions of your account holders — are the lynchpin of all successful marketing efforts. The lead generation team shares in the research process.

Here's one way to use digital tools to do persona research:

- 1.** Purchase a simple survey program such as SurveyMonkey or Google Surveys.
- 2.** Create a survey with 5-7 questions about consumer demographics, preferences, and habits.
- 3.** Send emails to a few hundred of your account holders with a link to the survey.
- 4.** Offer a \$5 electronic gift credit (perhaps to Amazon or Starbucks) in exchange for each survey completed.
- 5.** Gather the survey results.
- 6.** Look for trends in demographics, concerns, and products.
- 7.** Formulate 3-5 personas based on the results.
By looking at survey trends you might find that middle-aged parents are the most likely to want to refinance their mortgage, while college students are the most likely to want a car loan, and so on. Use broad strokes, find general trends, and iterate. You can even do a series of surveys if needed.

2. Set Up Methods to Measure Your Results

Prior to executing any digital marketing campaign, it's crucial to fully understand the targeted personas, the goals of the campaign, the best channels to target, and how you can effectively track and measure results. The main point is to keep things concrete and measurable. If you're not working toward specific goals then it doesn't really matter what you're spending your time on. Too often we see goals like "improve account holder service," which is a nice ideal for any company; however, in order to see if your efforts are making any impact, they need to be specific and measurable. Here's an example: "Our goal is to improve account holder satisfaction scores with millennial customers by 3 percentage points in the next 90 days. We will do this by doubling our paid ad spend on Twitter."

Here are some metrics you might measure weekly:

- Content downloads/form submission
- Demo request or contact us form
- Emails sent, open rates and click-through rates
- Website visitors, time on site, pages per visit
- Analyst mentions, briefings and meetings
- New social media followers and interactions,
- leads brought in through social media
- New leads generated through website, content and conferences
- Qualified leads generated (MQL) and sales accepted (SAL)



It's crucial to fully understand the targeted personas, the goals of the campaign, the best channels to target, & how you can effectively track & measure

RESULTS

If you're not working toward specific goals then it doesn't matter what you're spending your time on.

3. Plan Before Launching, But Don't Get Stuck Planning

In the age of digital marketing it's easier than ever to test a new concept and iterate on the results. You no longer have to wait around and guess about whether your billboard or radio ad was effective. Instead you can know within minutes how people are responding (or not responding) to your digital marketing efforts. So when in doubt, test. Try things out and iterate. It's better to gather some data than spend three months putting together a plan that you think makes a lot of sense only to find out later that it's not what your audience responds to. Plan, but don't get stuck. Iterate and move on.

4. Try Something New With Each Campaign

With every campaign you should reach into the ether to try something your organization hasn't done before. Explore new channels. Think back to your persona research about what your account holders value and the places they spend their time. Try social media campaigns, retargeting, blogging, financial education programs in schools or businesses, a YouTube channel, contests, etc.

In an age of increased fintech competition, playing it safe is no longer a sound marketing strategy.



In an age of increased fintech competition, **playing it safe is no longer a sound marketing strategy.**

5. Review Your Analytics After Each Campaign

To make sure each campaign is more effective than the last, you must review your metrics throughout and after each campaign, making note of what works and what doesn't. Make sure you have the tools you need to iterate quickly when testing and measuring, and then make sure you are prepared to implement the lessons learned from your analytics.

However, it's crucial to not mindlessly trust analytics. As David Ogilvy was fond of saying, there are many marketers who use data "as a drunk uses a lamp post: for support rather than illumination." Don't make that mistake.



To make sure each campaign is more effective than the last, you must review your

METRICS

throughout and after each campaign.

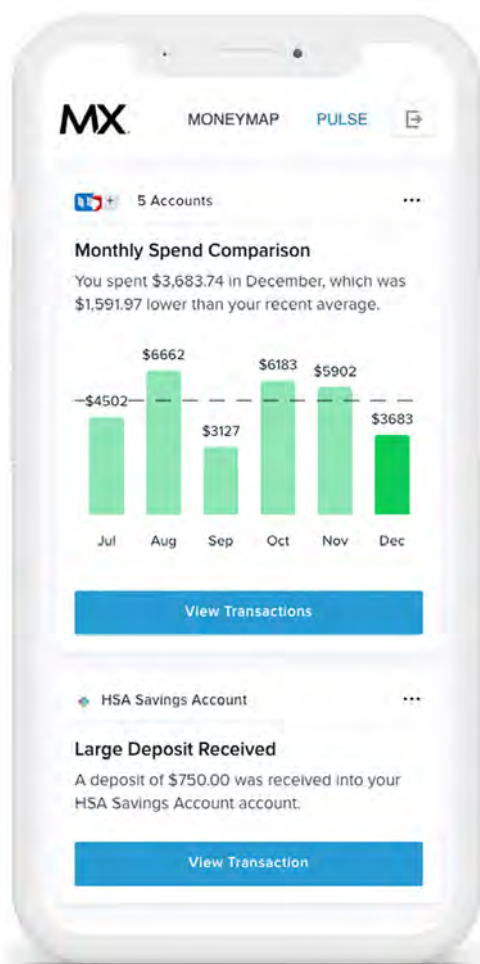


Conclusion

From brand appeal to lead generation, there has never been a more exciting time to be a marketer. For the first time, marketers can see exactly who is looking at their digital ads, which leads to true refinement.

For marketing teams that learn how to balance the science of lead generation with the art of brand building, there's a lot to look forward to.

Our award-winning marketing team loves to engage with clients and is passionate about moving marketing innovation forward in financial services. To this end, we offer marketing services and solutions.



What MX Provides

Creative Services

MX provides cutting-edge marketing services at a fraction of the cost that industry agencies do.

Marketing Solutions

Clients who use our marketing hub effortlessly create hyper-personalized digital offers.

Further Reading

— Design

Books

How to Use Graphic Design to Sell Things, Explain Things, Make Things Look Better, Make People Laugh, Make People Cry, and (Every Once in a While) Change the World
by Michael Bierut

Universal Principles of Design
by William Lidwell, Jill Butler, Kritina Holden

Creativity, Inc.
by Ed Catmull

Creative Confidence
by Tom Kelley, David Kelley

Don't Make Me Think
by Steven Krug

Websites

Dribbble — A place to learn from and connect to other designers

LinkedIn Learning — View courses on the Adobe Creative Suite

Pluralsight — View courses on the Adobe Creative Suite

— Video/Motion Graphics

Books

The Animator's Survival Kit
by Richard Williams

101 Things I Learned in Film School
by Neil Landau and Matthew Frederick

How to be a Graphic Designer without Losing Your Soul
by Adrian Shaughnessy

Websites

SkillShare — A community of practitioners and learners

PluralSight Creative — Premium quality video guides

PetaPixel.com — A resource about the world of photography

— Events

Books

The Virgin Way
by Richard Branson

The Event Marketing Handbook
by Allison Saget

Setting the Table: The Transforming Power of Hospitality in Business
by Danny Meyer

Interview w/ Lani Hayward on MoneySummit

— Public Relations

Articles

[A Complete Business Guide to Public Relations](#)

[Why the Banking Sector Needs PR Now More Than Ever](#)

[How to Work in Financial Communications](#)

[20 PR Tools for Monitoring & Managing Media Relations in 2020](#)

[The New Mission of Purpose](#)

[Public Relations Firms](#)

Books

Contagious: Why Things Catch On
by Jonah Berger

Spin Sucks: Communication and Reputation Management in the Digital Age
by Gini Dietrich

New Rules of Marketing and PR
by David Meerman Scott

Further Reading cont.

— Social Media

Books

[*Social Media Mastery*](#)

by Tara Ross

[*500 Social Media Marketing Tips*](#)

by Andrew Macarthy

[*The Art of Social Media*](#)

by Guy Kawasaki

Articles

[Financial Marketer's Guide to The Top 5 Social Media Platforms](#)

[6 Successful Social Media Tactics Used by Major Financial Brands](#)

— Content Marketing

Books

[*Inbound Marketing*](#)

by Dharmesh Shah, Brian Halligan

[*Epic Content Marketing*](#)

by Joe Pulizzi

[*Permission Marketing*](#)

by Seth Godin

[*Everybody Writes: Your Go-To Guide to Creating Ridiculously Good Content*](#)

by Ann Handley

Courses

[HubSpot's Inbound Certification](#)

Websites

[Copyblogger](#)

[The Financial Brand](#)

[The Ultimate Guide to Remarkable Content](#)

by Sethi Ramit

— Search Engine Optimization and Paid Search

Websites

[Moz Blog](#)

[SEO Roundtable](#)

[Hubspot Blog](#)

Books

[*Optimize*](#)

by Lee Odden

[*The Art of SEO*](#)

by Eric Enge, Stephan Spencer, Jessie Stricchiola, Rand Fishkin

— Product Marketing

Books

[*Building a Story Brand*](#)

by Donald Miller

[*The Transparency Sale*](#)

by Todd Caponi

Articles

[4 Ways to Avoid the Rate Trap When Marketing Banking Products](#)

[4 Crucial Steps to Transform Banking Products for a Fintech World](#)

— Digital Lead Generation

Books

[*Tested Advertising Methods*](#)

by John Caples

[*Ogilvy on Advertising*](#)

by David Ogilvy

[*Scientific Advertising*](#)

by Claude Hopkins

[*Hey, Whipple, Squeeze This*](#)

by Luke Sullivan



Interested in learning more?
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