

# Planning A Digital Marketing Strategy For Your Bank

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# FIs Are Spending More Digitally

Total digital ad spending by  
US financial institutions (2013 - 2019)



Source: eMarketer © May 2015 The Financial Brand



# Digital Ad Spend Will Surpass TV 2017

## US Total Media Ad Spending Share, by Media, 2014-2020

% of total

	2014	2015	2016	2017	2018	2019	2020
<b>TV</b>	<b>39.1%</b>	<b>37.7%</b>	<b>36.8%</b>	<b>35.8%</b>	<b>34.8%</b>	<b>33.7%</b>	<b>32.9%</b>
<b>Digital</b>	<b>28.3%</b>	<b>32.6%</b>	<b>35.8%</b>	<b>38.4%</b>	<b>40.8%</b>	<b>43.1%</b>	<b>44.9%</b>
—Mobile	10.9%	17.3%	22.7%	26.2%	28.8%	31.0%	32.9%
<b>Print</b>	<b>17.4%</b>	<b>15.4%</b>	<b>13.9%</b>	<b>12.9%</b>	<b>12.2%</b>	<b>11.6%</b>	<b>11.1%</b>
—Newspapers*	9.1%	8.0%	7.2%	6.6%	6.1%	5.7%	5.5%
—Magazines*	8.3%	7.4%	6.8%	6.4%	6.1%	5.8%	5.6%
<b>Radio**</b>	<b>8.4%</b>	<b>7.8%</b>	<b>7.4%</b>	<b>7.0%</b>	<b>6.7%</b>	<b>6.4%</b>	<b>6.1%</b>
<b>Out-of-home</b>	<b>4.0%</b>	<b>4.0%</b>	<b>3.9%</b>	<b>3.8%</b>	<b>3.7%</b>	<b>3.5%</b>	<b>3.4%</b>
<b>Directories*</b>	<b>2.8%</b>	<b>2.5%</b>	<b>2.2%</b>	<b>2.0%</b>	<b>1.9%</b>	<b>1.7%</b>	<b>1.6%</b>

Note: \*print only; \*\*excludes off-air radio & digital

Source: eMarketer, March 2016

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www.eMarketer.com



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# Understanding Consumer Behavior



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# We're Constantly Connected



# We Live In Moments



## I-want-to-know moments

65%

of online consumers look up more information online now versus a few years ago.<sup>2</sup>

66%

of smartphone users turn to their phones to look up something they saw in a TV commercial.<sup>3</sup>



## I-want-to-go moments

2X

increase in "near me" search interest in the past year.<sup>4</sup>

82%

of smartphone users use a search engine when looking for a local business.<sup>5</sup>



## I-want-to-do moments

91%

of smartphone users turn to their phones for ideas while doing a task.<sup>6</sup>

100M+

hours of "how-to" content have been watched on YouTube so far this year.<sup>7</sup>



## I-want-to-buy moments

82%

of smartphone users consult their phones while in a store deciding what to buy.<sup>8</sup>

29%

increase in mobile conversion rates in the past year.<sup>9</sup>



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# We Hold Our World In Our Hands



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# We Adapt To New Technologies





# We Share Everything



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# We Want Digestible, Valuable Content



# We Want Personalization

*“By 2020, customer experience will overtake price and product as the key brand differentiator. The winners will be companies that consciously and deliberately work at anticipating the future needs and create an experience that customers’ value.”*

## Walker’s Customers 2020 Report



# Getting Started



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# Keep Tactical Planning Short(er) Term

Make detailed, tactical plans from month to month, while having a longer, more flexible strategy that helps define the overall goals of your marketing endeavors.





# Begin With The End In Mind

## Know Where You Are Currently & Where You Want To Go

- Distinguish between growth & maintenance markets
- Determine your product campaigns—branding, checking, mortgage etc.
- Identify your target audience for each campaign
- Define overall objectives and desired conversions
- Limit your parameters and set actionable goals for each campaign
- Identify your KPIs and measurement

# Remember Who You're Talking To



# Assess Opportunities



# Create Your Team

- CMO/Director of Marketing
- Digital Marketing Manager
- Website Manager
- Search Engine Optimizer
- Search Engine Marketer
- Social Media Manager
- Email Marketing Specialist
- Media Planner/Buyer
- PR Specialist
- Creative Copywriter
- Technical Copywriter
- Graphic Designer
- Digital Developer
- Data Analyst
- Compliance

# Focus On These 7 Strategies

1. Focus On Mobile First
2. Be Visible When It's Relevant
3. Provide Value & Insight
4. Communicate & Share Often
5. Keep Engagement Simple
6. Personalize As Much As You Can
7. Get Comfortable With Data







# Assess Where You're At

TACTIC	SKILL (0-5)	ACTION PLAN
Mobile UX		
Mobile Advertising		
Search Engine Optimization		
Search Engine Marketing		
Maps/Directories		
Social (Mentions, Multiple Pages)		
Online Display & Retargeting		
Email Marketing		
Personalization/Automation		
Landing Pages & A/B Testing		
Data Collection		
Tracking Conversions		



# How To Avoid Common Pitfalls

- Get leadership on board with strategy
- Identify starting point, take baby steps and schedule an implementation plan
- Set actionable goals
- Before launching, determine how and how often you will measure and report “success”
- Identity tools needed to manage and monitor activity
- Walk through the entire discovery and conversion journey yourself to identify hiccups
- Be flexible and allocate additional budget for testing
- Have resources available to edit campaigns
- Actually *DO* the testing and optimizing part 😊



# Stay On Top Of Trends & Best Practices

- Google Thinks
- Mashable
- Search Engine Land
- Social Media Today
- Digiday
- Hubspot
- MOZ
- Google AdWords Certified
- Google Webmaster University



# Conclusion



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# What You Need To Do Next

- Define your digital marketing objectives, set actionable goals and develop an implementation plan
- Identify internal and external resource needs
- Keep communication concise and valuable. Remember ... we live in moments!
- Identify tools needed to manage and monitor activity
- Be adaptable & flexible with strategy & budget

# End Goal: Be Able To Answer These

- What digital strategies worked best to help grow awareness for your bank?
- Which digital strategies drove the highest conversion rate and lowest cost/conversion?
- What are your customers' feedback to your marketing and advertising efforts?
- Which digital marketing initiatives flopped and why?
- How is your competition doing? Are you keeping up with the competitive pace in your business?
- Where is additional education/training required to implement and manage certain digital marketing strategies?



# Thank You!

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