

## Content Marketing 101

by [Mary Ellen Georgas-Tellefsen](#) (917-328-7828)

Over the past 20 years, banks and many other businesses have seen a dramatic shift in the purpose and use of content on their websites. Back in the late 1990's when I first started working with banks to create their public and secure websites (remember, there was a time before banks had websites!), website content was simply digitized print collateral. Fast forward to today where banks of all sizes have embraced content marketing as an important way to provide value to customers, help educate customers and prospects on financial options and decision-making, and attract prospects with financial expertise. Today content is purpose-built for online and mobile use, and the number of technologies and tools used to create, manage and mine content is incredibly vast and complex.

The good news is that content creation, marketing and management still revolves around a few simple concepts:

### 1. Create content that supports the bank's value proposition and appeals to the needs of target customer segments.

This concept sounds amazingly simple, yet we still see examples of content mismatches. For example, if your bank targets the mass market, pushing content for wealth management services or a rewards-rich affluent credit card are a poor use of valuable content space. Instead, focus on providing

segment-specific articles, tools and content related not only to the appropriate products but to financial education, life events and helping people improve their financial lives. When a financial institution has identified its key customer segments, content and marketing tailored to these segments provides a deeper, richer customer experience and also demonstrates dedication to and expertise in the specialized needs of specific consumer and business segments.

### 2. Start small and track usage. Build from there.

If your institution does nothing else, it can use simple tools such as Google Analytics to understand what content and tools are being accessed and used in digital channels. While this may seem simplistic and most institutions are tracking what articles are read and which tools are being accessed and used, not many institutions are actively using this information to provide more customized and personalized content and messaging back to consumers. Also, start now to understand what content (i.e., topics) and what type of content (i.e., interactive tools, articles, calculators) is most relevant to your target segments so that you can focus resources on creating more of the highly used, relevant content and less of the filler content.

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## No Data but not Dated: Why Pre-Digital Bank Marketing Methods Still Work

Excerpted from [BAI Banking Strategies](#), featuring [Mark Gibson](#) (508-322-8146)

Faster than you can say "analytics," bank marketers have gone gaga for data.

And next to all that data, marketers have ... TV. Radio. Outdoor billboards. Newspaper ads? And—gasp!—direct mail, which isn't even email. Should we shunt these all aside? Sounds tempting, doesn't it?

"We see trends publicized in the media about digital marketing and personalization and, while they're important, I feel that they're overblown," says Mark Gibson, former Chief Marketing Officer of Rockland Trust and a senior consulting associate for Capital Performance Group. "What's lost is that a lot of traditional media still has tremendous value."



Swept up in the fervor over digital, data-oriented marketing, "a lot of our bank clients stop doing things that are working in traditional media," Gibson says. "They move their marketing money into digital and then see a reduction in effectiveness."

### Digital downsides

Lost in a cacophony of messages, digital media often fails to generate brand awareness, consideration or emotional bonds—or differentiate companies, Gibson argues. "TV, radio, billboards and magazines are generally better able to disrupt brainwaves" and build brands by connecting with consumers emotionally.

So while data can identify needs and make suggestions it can't convey the sounds and images of, say, a child's laughter, happy family or shiny new car with quite the same heft.

Newspaper ads and billboards still have value because says Maureen Farrell Burns, a digital marketing expert and partner at Bain & Co., "There's still a need for banks to create that perceptual awareness. Banking is unique in this way, in that people like to drive by their money. They like to see branches and advertising [for them]. It's going to be a while before that goes away."

### Change, challenge and balance in traditional marketing

Despite the enduring utility of established marketing methods, their slice of overall budgets has dropped in recent years while digital's

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## Content Marketing 101 (cont'd)

### 3. Start your automation and AI education now.

There is a lot of opportunity in mining content data, and the world of AI and marketing automation is becoming more affordable and convenient for even the smallest of institutions. The key to finding the right partner and effectively using the technology is to clearly define your objectives and goals with content management and tracking. Do not deviate from your specific goals and do not let other, new technology innovations side-track your efforts. Take small steps with new technology and before you know it, you'll not only be tracking usage, but gleaning valuable insights from the data and turning those insights into better ROI marketing programs.

We are in the midst of a content revolution. We've always known content is important to help demonstrate a financial institution's expertise and value proposition. As we look forward, we see that content will get more personalized and even more valuable in creating deeper customer relationships. Mining content usage enable banks to produce highly personalized and customized communications and offers – and consumers and businesses are coming to expect these types of highly customized offers thanks to retailers like Amazon and Zappos. Be it interactive tools, calculators, videos or articles, consumers want and like an interactive experience from their financial institution that not only educates and informs, but is compelling, interesting and even fun in the process.

### 4. Want some examples?

**USAA** has based their entire marketing and sales strategy on wrapping content around common life events like buying a car or house.

**Commerce Bank** in St. Louis redesigned its website around content and articles related to life stages, life events and product needs. This gives users the ability to easily search the site for what they need and how they need it when they arrive at commercebank.com.

**Avidia Bank** in Hudson, MA uses social media (Twitter and Facebook) as critical channels to share content. In addition, its website is home to a great assortment of calculators and tools to help customers – and prospects – better manage their money.

**Ally Bank**, and plenty of other online/mobile only institutions, provides a plethora of articles and tools to help customers and prospects budget, save, compare options and get control of their financials.

#### Content Marketing Fun Facts...

Research shows that companies who create consistent marketing content experience conversion rates that are nearly **6 times higher** than their competitors who don't focus on content marketing.

~ *Lyfemarketing.com*

84% of people expect brands to provide content that entertains and adds value to their lives. And, 70% of them prefer to **learn about products through content**, not ads.

~ *ShaneBarker.com*

## No data but not dated (cont'd)

has increased. The Gartner CMO Spend Survey 2018-19 finds that despite concerns about digital advertising's efficacy, chief marketing officers in North America and the U.K. invest two-thirds of their budgets in paid digital channels, including search advertising.

To build brand awareness, attract new households and cross sell to existing ones, Arvest Bank will continue to balance traditional advertising with efforts to reach audiences "in the digital, search and social media realms," says Jason Kincy, the bank's senior vice president and marketing director.

Arvest also uses data to inform direct marketing initiatives for digital and snail-mail channels. "We believe you have to be aggressive in all of these avenues to reach various audiences for different purposes," Kincy says.

This raises an important point: Any supposed bifurcation between data-driven versus conventional marketing is like pitting fintechs versus brick-and-mortar banks. Used correctly, data can maximize old-school marketing.

As Gibson sums up: "More sophisticated marketers know that it's really a mosaic of different media that will pull people through the buyer's journey."

## Announcements

CPG's Consulting Associate team continues to grow with the addition of **Michael Wallach**, **Charlotte Anderson** and **Terri Boswell**.

Mike Wallach is a Senior Consulting Associate with 30 years of digital, direct and analytic marketing experience, primarily in Financial Services, with additional experience in Retail and Healthcare markets.

Charlotte Anderson, Consulting Associate, has 30 years of expertise in bank operational management; establishing collaboration across siloed areas to improve efficiency and achieve organizational objectives.

Terri Boswell, Consulting Associate, is an experienced marketer, researcher, and analyst. She's built marketing plans for both Wells Fargo and Ameriprise, and has expertise in the wealth/brokerage business.

### Recent Articles and Speeches

#### [10 Minutes With... Mary Beth Sullivan](#)

Mary Beth discusses deposit challenges with Jack Hubbard. Feb. 19, 2019.

[No data but not dated: Why pre-digital bank marketing methods still work](#), *BAl Banking Strategies*, Feb. 13, 2019, featuring Mark Gibson.

[Competing to Win in Retail Banking Today](#), presented by Mary Beth Sullivan, and [Driving Customer Engagement of Emerging Prime Segments](#), presented by Mark Gibson, Feb. 5, 2019, [Deluxe Exchange 2019](#).

### Upcoming Speaking Events

Virginia Bankers Association's [VBACONnect](#) Conference, March 11-13 in Williamsburg, VA. Kevin Halsey to present [Driving Success in a Challenging Retail Banking Environment](#).

American Banker/SourceMedia [Retail Banking 2019: Growth Strategies](#), March 26-28 in Austin, TX. Mary Beth Sullivan, Mark Gibson and Mike Wallach to lead [Learning Lab #4: Drive Higher Growth Rates with Analytics!](#)

New York Bankers Association's [Retail & Small Business Banking Conference](#), April 9-10, in Albany. Mary Ellen Georgas-Tellefsen to present [Onboarding: Observations from the Front Lines](#).