



## Attracting Customers with Social Media

*Banks that are able to use social media to convert prospects into customers say the key is to provide content that viewers find useful or interesting.*

*By Chuck Green*

**When bankers think about customer acquisition strategies these days, they inevitably turn to social media as engagement with consumers. Facebook, YouTube, Twitter and LinkedIn have become an effective way for banks to pique the interest of prospects and, potentially, convert them into customers. The key, experts say, is to approach social media in a way that resonates with your targeted audience.**

Consider, for example, "Flacco Fridays," a Facebook campaign that Baltimore-based [1st Mariner Bank](#) built around Baltimore Ravens Quarterback Joe Flacco during the team's Super Bowl run in 2013. Fans submitted messages to Flacco through the bank's Facebook page and, leading up to the Super Bowl, 1st Mariner

rotated the messages on its digital billboards throughout the city, according to Erica Starr, director of digital marketing. The bank also took screen shots of the live billboards, which it posted on Facebook, where those who sent the messages could view them.

Like the [Ravens that year](#), the campaign scored big, with a 423% increase in traffic driven to the 1st Mariner site through Facebook and a 476% spike in new visitors, Starr says. "It's a pull strategy allowing customers to interact with us by choice instead of pushing ads and emails on them," she says. "We don't just want to talk about our products and services; we want to build a relationship with our customers that goes far beyond what accounts they have with us."

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### Information Channel

The [2014 World Retail Banking Report](#) published by Capgemini and EFMA included a worldwide bank customer survey in which 89% of respondents said they had a social media account and at least 10% used this channel at least once a week to interact with their bank. The

banks themselves said they favor offering basic information and customer service via social media, rather than transactions and access to accounts. The report concludes that retention, referrals and cross-selling are expected to increase at banks that offer positive experiences through social media.

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[Central National Bank](#) of Waco, Tex., is pursuing such an information-based social media strategy, with bank executives addressing a host of topics, such as online security protection, personal financial management, and business banking services, on the institution's Facebook blog. "The articles could apply to anyone, anywhere. Potential customers might think we're worth looking at because they appreciate the information we provide," says Marketing Director Bryan Fonville. "If you produce content for your site, you want to ensure what you have online arouses someone's curiosity enough to click on it."

Central National also promotes special events on Facebook, such as its annual Customer Appreciation Day, Fonville adds. The bank even made a pair of



humorous videos, focused on Columbus Day and President's Day, for its homepage. The Columbus Day video, which ran on YouTube, Facebook and the homepage, generated more than 7,000 views; the President's Day video received over 30,000 visits on YouTube and the homepage and captured 164 email addresses, Fonville says.

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"When someone's watching a video on my website, I can influence what that viewer does next – not manipulatively, but in more of a, 'You might also be interested in this' way," says Fonville. "A video, when done well, can humanize your brand."

Providing practical advice to customers is a key strategy utilized by institutions such as Memphis-based [First Tennessee Bank](#), which responds on Twitter to customer issues such as replacing a lost debit card or finding one of its locations. "If you quickly solve a customer's problem, they're more loyal than if they'd never had a problem; they'll refer us to others or become an advocate for us," says Paula Beale, vice president of Brand and Sponsorship.

San Antonio-based [Frost Bank](#) also sees a lot of opportunity for relationship building in social media, using Facebook to reply immediately to positive comments and provide solutions to customer questions. "You don't go to Facebook to read disclosures or items about our product," says Marketing Director Pam Thomas. Instead, she says, Frost focuses more on areas that can help make a customer's or prospect's life easier.

Case in point: when Frost launched what Thomas describes as its top-rated app, enabling mobile check deposits using a smartphone's camera, the bank posted about it on Facebook. The effort generated more than 34,000 Facebook fans/likes, exceeding the bank's goal of 30,000, she says. Frost Bank also maintains a YouTube presence with product demonstrations, television commercials and executive media interviews, adds Thomas, who wouldn't specify the number of views they've sparked.

Starr says 1st Mariner's online content revolves, in general, around a customer's "life stages with some financial flair," such as advising how to plan a wedding on a budget and the difference between a Roth and general IRA. For problem solving, 1st Mariner monitors and responds to customers on Twitter. "As notifications pop up, or if someone

writes a Tweet, we immediately start trouble shooting." 1st Mariner is also active on YouTube and Instagram.

One customer group that definitely tends to welcome advice consists of small business owners. To meet that need, 1st Mariner blogs small business content to its Facebook page, leveraging the insights of as many internal experts as possible on a variety of topics. Such outreach seems to be working. Starr, citing Google Analytics, says that 1st Mariner increased its Facebook fans by 205% over the last two years while the average traffic to the bank's homepage from Facebook has increased by 423%. Meanwhile, average new visitors to the website from Facebook grew by 476%.

First Tennessee has experienced some good results on Facebook as well, citing a debit card campaign recently launched through that channel that reached more than 15% of total Facebook fans that participated with the post, including liking, sharing or commenting. By comparison, the weekly Facebook to Facebook average was seven percent during that same time, according to Beale. "It was one of our highest engagement moments," she says.

First Tennessee found that consumers are particularly inclined to tap into campaigns

featuring charitable giving, Beale says. The bank tested various videos for YouTube and is discussing doing more 30- to 45-second spots highlighting its community contributions and sponsorships. For example, the bank's currently celebrating its 150th Anniversary. In commemoration, the First Tennessee Foundation launched a [150 Days of Giving](#) campaign in which it awards a \$5,000 grant to a different nonprofit each day for 150 days based on community voting. The campaign has generated significant online engagement through a dedicated website and social media, reaching more than one million votes to date, she adds. ■

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