Harland Clarke

Compete and Win by Leading in Customer Engagement

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Lou Carlozo: Good afternoon. My name is Lou Carlozo, and I'm the managing editor of BAI and host of the *BAI Banking Strategies* podcast. It's our goal at BAI to provide you with actionable insights that can help you make smart business decisions every day. We do this by providing financial services leaders with powerful tools, meaningful connections, and relevant content, including the insights that will be shared on today's webinar, "Compete and win by leading in customer engagement." Now before I introduce today's speakers, I'd like to review a few housekeeping items.

First, a recording of this webinar will be available after today's session. Each person who is registered for this webinar will receive an email within 24 hours from BAI that contains a link to the recording. Second, we'll conclude this webinar with a question and answer period. At any time during the presentation, please type your question in the Q&A box on your screen, and we will address your questions at the end of the presentation. Finally, at the end of today's webinar, you'll see an online evaluation on your screen. Your feedback is important to BAI as we strive to address the key issues impacting the industry in a way that helps you plan for tomorrow while performing better today.

Please, take a few minutes to complete the survey. Now, on today's webinar, you'll hear how to turn meaningful engagement into a powerful competitive advantage. It's my pleasure to introduce our speakers, Robert Ropars and Emily Steel. Robert Ropars is a senior digital marketing strategist at Harland Clarke, and brings more than 20 years experience in strategic client support and digital strategy from multiple industries and verticals, including financial institutions. Within the financial services industry, he's worked with numerous lines of businesses. That includes retail, consumer, small business, wealth and mortgage.

Emily Steele is a product manager in engagement solutions at Harland Clarke. She has more than 12 years of experience in retail banking management, mortgage and consumer lending, as well as mergers and acquisitions, website management, social media and email marketing. I should also mention Harland Clarke has been a tremendous ally for BAI, providing all sorts of wonderful thought leadership, valuable information, actionable insights, and you're going to get all of that today and then some. Robert, take it away.

Robert Ropars: Thanks, Lou. Appreciate the introduction, and great to be speaking again with your team. Welcome, everyone. I appreciate your time today on this Wednesday. Today we're going to be covering in this webcast, three main topics around customer engagement, specifically, what is customer engagement, why is it so important to get it right, and how do we get it right? We're going to start with what is customer engagement, but before we do that, we're going to kick off with our first poll of the day to keep everybody engaged and awake this afternoon.

Lou, if you could go ahead and load that up. How do you currently measure customer engagement? Surveys, online reviews and analysis, social listening or other? Please comment in the chat box and we'll give about 30 seconds for folks to respond. Looks like we already got some answers coming in. Surveys and social listening are competing. It looks like surveys are starting to pull ahead. It can stay ahead, all right. Looks like we've got surveys in the lead there, and we've got a couple of people--commented, saying that there is some feedback on the mic, but also all of the above, so some people are doing all of these things.

Thanks for that, Lou. We can go ahead and proceed. All right, what is customer engagement? Before we talk about customer engagement, it's always helpful to start with a basic definition of something before you kind of dive in and explore its meaning and impact further. Wikipedia defines it, customer engagement as business communication between consumers and a company or brand, the external and the internal, basically in connection with each other. This communication is happening across multiple channels, including but of course not limited to, direct mail, email, video, websites, chat, phone, et cetera.

From a broader perspective, that's what customer engagement is, kind of textbook definition. When we talk about Harland Clarke's perspective, when we look at it, we really feel customer engagement, as I'm sure all of you do, it must be relevant, timely, trusted and personal. We absolutely agree and we support our clients, that in having a consistent, efficient response, and that capability has to be regardless of the channel that it's occurring in. That's a critical component of that, but it's far more than just the mechanics of response. There needs to be an understanding that customer engagement involves emotion.

Do you know how consumers feel about your brand and what emotions it's evoking? In the end, success comes from realizing that you need to understand and appreciate how customers feel about you. I wanted to share today just a quick example of how Elon Musk showcased this philosophy a few years ago. In 2017, a consumer posted on Twitter a negative experience they had with a pushy salesperson in one of their Texas dealerships. Within an hour, Elon responded directly to them, saying it was, "That's not okay," and noted that he just sent a reminder to all Tesla dealerships in America, that the number one goal of their sales teams was, "We just want people to look forward to their next visit."

"That's what really matters." He perfectly encapsulated customer experiences within 140 characters, which was still the limit back then. A consumer has a negative real world, physical, brick and mortar experience, complains in the digital world on social media. They're obviously employing social listening and gets a prompt response right from the top, and the team, the sales team, gets a reminder about what's really important to the brand. Of course, all of this is academic, if you don't have a way to access and harness vast amounts of data, likely spread across multiple silos.

On top of that, you may lack the resources, the bandwidth and very likely and potentially, in-house experience to wrangle with efficiently and effectively to ensure your success. Absent of strategy and the right solutions, you're likely sending marketing without coordination, unsure how successful campaigns are, if you're unable even to define what the KPIs should be measuring against. Consumers will potentially tune out, and worse, be susceptible to the bright, shiny new distraction catching their eye. It's critical to ascertain what needs to be tracked and how.

In order to succeed at cross selling and activation to blunt attrition, you need to do that through engagement, which is the foundation of any future growth. We've covered what customer experience is, but now we need to see why is it so important to get it right? When we talk about getting customer engagement correct and right, we're realizing we're in an increasingly competitive market space, and financial institutions specifically, will only compete and survive, let alone win, by combating ongoing challenges in the industry and the market forces that are at play as we've outlined here.

Whether it's other brick and mortar FIs, or non-traditional tech competitors, there's no shortage of options for consumers. Whether it's the ever present joy of regulatory compliance, decreased margins while competing on price, there's a lot to cope with. It's increasingly the customer engagement relationship that can make the difference in customer loyalty to your brand. How do you measure customer experience and its impact? It's been stated in studies that by next year, which is coming up very quickly, customer experience will be the key brand differentiator for consumers ahead of price and product.

If consumers see all brands in a vertical as essentially the same, they'll choose by location, price, and/or rates and likely ratings and reviews. However, if brands distinguish themselves as responsive to consumers, and particularly with Jen's Y&Z and soon Alpha, they rely heavily on social proof and ratings and reviews in particular, you will have an edge competitively. One study attempted to quantify the bottom line impact of even small improvements to customer experience. It found that FIs within this case, greater than one billion in revenue, could see as much as 800 million and change or more in increased revenue within three years.

They determined that improvements would impact sales, retention, and most importantly, encourage more customers to forgive mistakes and spread positive word of mouth. Now, that study was focused again on those larger FIs, but there's no reason to believe that all FIs, regardless of size, would see significant results with improved customer experience. It's also important to know that you can't assume that quiet customers are happy customers. As many as 30% will attrite after just one bad experience. We know that Jen's Y&Z are particularly motivated to pivot quickly to maintain their level of satisfaction with the brand.

You need to ask and measure satisfaction. Like, they used to joke about voting here in Chicago, early and often. In the end, if you get a strategy and process in place, you'll distinguish your brand amongst your competitors. You'll have the optimal chance to not only survive, but thrive, so thrive if you will, by leveraging the vast amounts of opportunity available. It's there, waiting for the right brands to make the right choices. Emily is going to take it from here and now share what's involved in getting engagement correct. Emily?

Emily Steele: Thank you, Robert. Before we start with how to get customer engagement right, let's talk about how we get customer engagement wrong. As many of you know, millions people are on Twitter and Facebook and Instagram daily. Everyone's wanting a social media presence, be it a business, a nonprofit organization and/or ourselves. If you do have a Facebook or social media presence with your bank or credit union, it's one of the best ways to connect with your customers. In turn, who is monitoring your social media? One of the ways to get it wrong is leaving it unmonitored.

Are you answering questions that are coming through social media from your customers? Are you truly listening? I read the other day that 80% of consumers expect a response to their post within 24 hours. Someone is reaching out with a thought, a question or concern and they are expecting your response and expecting it pretty quickly. If your social media is going unmonitored and/or no response is being given, naturally, your customers or even your prospective customers are already having a negative experience. If you're oblivious to current negative brand perceptions in the market-- negative information, as we are well aware of, is shared and retweeted.

Do you have the capability to follow all those shares and retweets? People share with their friends over and over again. They keep on going down the line and you don't know what kind of opinion those readers are going to have about your brand. Obviously, a negative one from the beginning. Then the third thing is that your social media presence is having stagnant and uninteresting information. If you're posting information that's not relevant to consumers, they'll just keep on scrolling and you're missing the opportunity to speak to your customers and prospective customers.

Also, if you do not have data analytics to develop a timely relevance for personalized communication, if you're posting, sharing, emailing things that are irrelevant to the customer and their time, of their life cycle-- like, are you sending mortgage information to a 75-year-old or are you sending checking account information to a 13-year-old? You just get behind those, your data and your analytics and speak to the right person about the right thing at the right time. Lastly, if you're not proactively seeking, collecting, aggregating, analyzing and tracking your customer feedback, you're missing the boat.

Typically, customer engagement may sit in the marketing area or the HR. Many leaders across your organization may have a say in customer engagement. They may have a say of what those benchmarks should be for their area. As leaders in your banks and credit unions, you should come together and agree on those benchmarks. Then ask yourself, "Who is going to monitor those benchmarks and those engagements? What engagement metrics are going to move the needle?" In my previous position, I was part of the complaint committee, which I know sounds really thrilling and exciting. I was director of social media and digital marketing.

We got a lot of response via our social media. We asked our branch field to input any customer complaints we had in our software system. Plus, anyone from the call center was asked to identify any complaints. Leaders in our organization got together on a quarterly basis and reviewed all those complaints that came in from various areas. We seriously took a look at some of those complaints and made adjustments where they needed to be adjustments, because it wasn't just about us as the bank. It's about how our customers viewed what we were doing and doing for them. Robert, did you have something to say in this slide?

Robert: Yes, I just wanted to make a quick comment on the feedback where it related to ratings and reviews. One thing to keep in mind is that for the last two years, Google in particular, incorporates your ratings and reviews when they're making that decision about ranking results. Being cognizant of what your ratings and reviews are out there, which is particularly challenging in the financial vertical, which tends to have fewer reviews than other verticals and they tend to be negative. When they're deciding, who could be that best answer, they do take into account the ratings and reviews of the locations.

From our understanding in the industry, from our discussions with the powers that be, they're looking-- Search engines are looking for responsible brands to respond to 60% of reviews online. It's kind of a benchmark, and they're talking about good, bad and ugly reviews. They're also wanting, in the perfect world, not to be copying and pasting, "Thanks for your feedback," to every single rating and review. They're looking for that proactive interchange and dialogue and conversation. I just wanted to make sure to mention that.

Emily: Thank you. We can go on to the next slide there. How do we get it right? As the leaders in our financial industry, we tend to focus on us and not just the customer. Another example from my previous life, I was part of the marketing team that launched the digital mortgage channel. We thought we had done everything right. We had done organic search, created organic search, page search, digital display, social media posts, emails to our current clients, emails to targeted segment groups. We brought a lot of people to the plate. However, our abandon rate was 89% and we cannot figure out why?

We drive all these people to this channel, what's happening once they get to the application? We had to take a look at what was going on. We reached out to our mortgage leaders and asked them, can we take a look at the application? We come to find out the application was made so it was easier for the processors in the back room and not for the applicant. We were asking questions about escrow before we even got the client's name and contact information. So turn it around and think like a consumer, get the experience right for that customer and just not what's easiest for the bank.

Also, don't make it about profits and products. Make sure it's the right thing for the customer. Again, when you open a checking account, the first thing they do is download our mobile app, but why? Why do they usually download the mobile app? Yes, you as a banker want them to have a secure wallet, but at the same time, you want to express why is that best for your client and for your customer? It's for the convenience, for the mobile deposit and bill pay. If engagement strategies support overall strategic objectives, everything else falls into place. To get customer engagement right, you have to understand where you stand in the marketplace.

Do you know what your market share is? Do you know who your full competitive landscape is, virtual and physical landscape? Then how current customers and prospects perceive your brand? Are you listening to your customers? Are you serving them? Are you understanding the voice of the customer? Are you gathering and really listening to feedback? Take all that aggregated information and listen to the truth. It's not just about finding all the positives from reviews and from some feedback, but it's also about taking that negative feedback and fixing it, if you can, within regulations.

I know there's some regulations you can't fix those, it's just the way it is. Again, I'm going to refer back to our complaint committee. It was a great tool to gather that feedback and really, really listened to the customers and what they were saying. Also, set a goal where you need to be. Set a goal for improvement and where you want to go.

Do you want to increase that market share? Do you want to increase Net Promoter Score? Set benchmarks. Measure those benchmarks and come up with a plan to reach those goals, and then start all over.

Re-measure and change that benchmark and make it higher and higher or maybe you need to adjust and curve what those measurements are. I think we have a poll question on this next screen here. Lou, do you want to add? What do you think is the best indicator for customer engagement? It looks like services per household is the best indicator for customer engagement. Yes, it says services per household. Lou, if you want to close the poll, that's fine. Thank you. Services per household is a good indicator for engagement, but also consider accounts per household. Does mom and dad have accounts with your bank? Does the son and daughter?

What about granddaughter, grandson, grandma and grandpa? If they're all living under the same household, you want to measure that customer loyalty through generations of customers. Same with length of relationship. Did they just begin their relationship with you six months ago, six years ago, 60 years ago, for that matter? Then check on their loan and deposit balances. Make sure do they have reoccurring loans? Do they have multiple auto loans with you that have turned out, and they've got a new car or whatever the case may be? Also, you want to check out the variety of channel views.

Are they using online banking, mobile banking? Are they calling your call center? Are they completing online account opening applications or consumer loan applications? Also, the growth of relationship over time. Did they start their account and their relationship with you when they had a child savings account? Has that grown to where they're now getting a mortgage with you because they're just leaving just their first job? Lastly, another indicator of engagement or ongoing satisfaction scores and ratings and review. Robert, did you have a comment here?

Robert: Just on that last one, again, just to reiterate how important it is. Whether it's satisfaction surveys, monitoring ratings and reviews or generating-- NPS is obviously something that's been a gold standard for a lot of years but we've even moved well beyond that now. There's so many other things to measure and so many implications. I just want to reiterate again how important that is to not just what we're talking about today, but even affecting how you're showing up in search and things like that, from a competitive standpoint.

Particularly with voice search changing the game a lot in terms of finding that best answer. All of this stuff is critical, both internally and externally for so many different reasons. Just can't emphasize that enough.

Emily: If you want to go ahead and go to the next slide-- To understand your current market perceptions, make sure you manage and control your digital reputation and outsourced assets from a central location. You need to know your digital footprint and the reputation you have online. Current perfection is more than just a good experience in your branch or on the phone or on the mobile app. It can also be about your digital reputation and how easy it is for people to find you. I encourage you to take a step back and look at what you offer, not only on your website but by doing a search and doing a search in Google or Yahoo, Bing.

Also doing a search with social media, and thinks like a consumer. As bank marketers and bankers, I knew exactly where to go to find what was needed. Now that I'm out of the bank and I'm with Harland Clarke, serving banks and credit unions, it now takes me a while to find exactly what I'm looking for. Your customers are probably going through the same thing. You know it well because you're in it day in and day out, but how long will your customers continue to search until they find the answers that they're looking for? Or will they give up and move on and look towards your competitor if they're getting the right answer?

Again, ensure that people can find you easily. Then once that you are found, make sure you maintain the accuracy on your search results. Make sure it's accurate across the board. There are over 100 search engines that your listing could be found. Some of them you don't even know exist. I don't even know that they exist, but they're out there. They have information about you somehow, some way. There is ways that you can gather all that information or gather all the search engines, input information so that it's accurate and consistent across the board, and then monitoring reviews.

Robert touched on that a little bit, but do you know all the places in which people are reviewing you? Again, these search engines that are so numerous to count, that there's a possibility there's reviews on all the search engines. You may want to work with a third party to assist with your review monitoring. Then also, who's responding to those reviews? As I mentioned earlier, 80% of people that post online, expect an answer within 24 hours. You need to know who is responding and how quickly they're responding? Then after you monitor and manage those public facing reviews, analyze the effectiveness of search results.

Try to search your organization as a consumer would. Don't use your bank name, just google, "Best bank near me." Are you first in that search? If not, is that your goal? Set that benchmark, how do you get there? Also, find out through Google Analytics, who's clicking on your website from what search listings? How many calls are being made from that search listing? I always like to say, your digital presence is as fundamental as the sign on your building. If your information is missing and/or incorrect and customers can't get in touch with you, engagement level has already declined before they even hit you and get to your front door. Next slide, please.

As Robert mentioned earlier, one out of three consumers will take their business elsewhere due to one bad experience. Never underestimate the power of talking to your customers. Understand your customers experience at the teller line. Understand their experience through online banking. At the teller line, is the teller using your name? Are they looking you in the eye? Are they suggesting different products for you that would be best fit for you next? Then in the drive-through, take a look at those customers in the drive-through. Are they having the same experience that they would at the teller line? Is the drive-through line even easy to maneuver?

Maybe people aren't coming to you directly because it's hard to get around. You can tell that by all the different colors of paint on those big blocks on the side of your drive-through. Then, is the drive-through area well-lit and clean? Again, you want to ensure that your customers have a consistent and positive experience, regardless of the channel that they use. The in-branch teller line, the drive-through, online banking, et cetera. Not only looking at transactional experience, take a look at your brand experience. Do some point-in-time studies. Understand where you stand in the marketplace and how you rank within competitors in your area.

As mentioned earlier, take a look at digital experience. How many web and phone clicks come through your search listings? Gather all this information and data and determine what the story is telling you. Listen to the good and the bad and sometimes, the ugly. Be objective on the strengths and weaknesses. Being able to separate yourself from your organization to be effective and help-- It may help you become a little bit more objective. Keep in mind most of your employees are customers too, so be able to listen to their experiences as well.

On to benchmarking, how do we benchmark? Measuring and understanding where you came from is very, very important. A number is just a number if we don't have something to compare it to. What is good, what is good enough? Is 50% good? If we're rated a three, what does three mean? Should we be a seven or is it on a scale of one to five? Know where the numbers come from first before setting any expectations and setting benchmarks, so that you can understand what you're measuring against. A good way to do this is by analyzing-- remedy current performance compared to peers, your net promoter score maybe sitting at X.

How does that stack up against your competition and what is your competition scores? Another way is to analyze by consumer segment. Level set the expectation from various demographics. Knowing different age groups and socio-economic groups and their different levels and starting points of trust, they are all going to vary. Knowing this information will help you understand opportunities to increase those levels of engagement and better assist you from this furthering engagement with your audience.

Then tailor your strategies to your targeted segments, and knowing and understanding the different audiences and talking to those audiences on how they expect.

Speaking to my parents versus speaking to friends in my age group and myself, and speaking to my 24-year-old daughter is very different. Know that audience, have a strategy behind speaking to these targeted segments. Then set expectations and benchmarks to improve engagements in these segments. I cannot stress enough, set goals and expectations, set benchmarks, measure, measure, measure, and determine what you're doing right and where there are opportunities for improvement. Let's put it all together. We want to create a strategy around learning from customer feedback.

We want to bench those comparisons and take every opportunity you can to listen to your customer. Do it from the very beginning. Start onboarding your clients or your customers as soon as they open an account with you and listen. Not only listen by what they have to say but what they do. Are they opening the mobile app? Are they downloading the mobile app and using the mobile app and moving their direct deposit over, and are they activating all these services with you? Make sure that communication is welcoming and engaging so you can grow and retain those clients.

Make sure that the process never stops, it's continuous and it keeps ongoing. You keep continuing to measure, you keep assessing and you continue to evolve and refine the information in your goals and in your opportunities. Lastly, your strategy must encompass relevant, timely, omnichannel communications. You'll also want to do continual feedback, collecting, analyzing, monitoring, and of course, correcting whatever needs to be corrected. Lastly, always, always do some industry and peer benchmarking. All right, Lou, I'll pass it back to you for the question session.

Lou: Great. Thank you so much, Emily and Robert. We still got quite a ways to go with good stuff but before we head into the Q&A, speaking of good stuff, I'd like to encourage you to take a few moments to fill out the survey that should be going live on your screen momentarily. We'll stand by while that happens. Looks like it's popped up and we'll now respond to questions that have come in throughout the presentation. Here's one very interesting question. What are some good methods to get customers who have been in the branch, to go to Google and give us a review?

Robert: Great question. Emily, you want me to take the stand first?

Emily: Sure, go ahead.

Robert: All right. Number one way, obviously, is ask. Ask, ask, ask. In the branch, where you're doing business, it should be an ongoing part of those in-branch communications, during the onboarding process and over the course of the life cycle communications. After loans have been approved and granted, such as follow-up from any of the mortgage or other type of loan, your outbound email, then of course, having a process in place, related to what we talked about earlier, is encouraging people to leave ratings and reviews.

Specifically, winning the game today is not just giving ratings and reviews of the brand itself which is important, but again, when we're talking about competing as financial institutions with physical locations, it's important to encourage people to give a review of the specific branches, for example. Absolutely very important, again, for professionals such as loan officers and wealth advisors, but in particular, when Google's making that decision between competitor A and competitor B-- Especially when you're talking about voice search, when it's trying to get that best answer, you want to make sure that you've been asking and asking and asking to get people to review.

Typically, if you just leave it to-- than what it is today, you're only going to get so many reviews and they're going to tend towards negative, they'll be sporadic, but if you're ongoing asking and encouraging, particularly at Google but all these other places-- while Facebook's another huge source that we've seen, being above, those two above Yelp and Foursquare for financial institutions-- what you'll find is that you'll get more responses and they'll tend towards the positive and they'll crowd out the negative. We get asked quite a bit about how do I remove negative bad ratings online? You can't.

In fact, Google looks very suspiciously, it doesn't believe that everybody is a five-star or whatever it is. They would rather see a negative review with your quick, timely and personal response than somebody with all five-star reviews, so I just wanted to frame it that way. Again, it comes down to the asking through multi-channels.

Emily: Robert, I'll piggyback on that. With negative reviews, a lot of people like to see how the organization or the business responds to those negative reviews. Are they those cut and paste, "Thank you for your feedback," type of responses? Are they true genuine responses? I, for one, as a consumer, like to see how a business responds to those negative reviews and there are plenty of them.

Lou: Terrific. I just think I would mention as an aside, I wish they could get rid of bad ratings for webinar hosts but I'm stuck with what I'm stuck with, right?

[laughter]

Next question. Another good one here. Should banks focus on customer engagement or replacing outdated technology first? Wow. What are your views here?

Robert: Emily, you want to go first on this one?

Emily: Yes. I think focusing on customer engagement is number one priority. There's always going to be updates to technology. From years past, technology has grown and grown and grown, and think of banks back in the olden days where they were handwriting receipts. They still knew your name, they still knew everything about your-- tellers knew your name, knew everything about your family and that customer engagement, that customer to them-- you are their bankers. Regardless of how outdated technology is, customer engagement should always come first in my book.

Robert: Yes, I absolutely agree. Getting back to earlier in our presentation, we talked about the financial impact of putting in place good customer experience, even making small changes can have a positive impact immediately. We talked about changing technology and the behind the scenes things, that could take a long time, that may require getting funding and maybe ramping up personnel. You can't wait and then resolve. There's just not time to wait anymore for that kind of thing. Even just starting today doing small things while you're putting in place a larger strategy and a set of solutions, I would definitely start that ahead of-- while the technology stuff was being ramped up.

Lou: That's a fantastic response, that's 100% on. What I have heard from other thought leaders in the industry is really similar, that the technology is always going to be a chase. What's working today or what might be cutting edge, state of the art today, may change in a year or two, but there's just no time to lose when it comes to engaging customers and it comes down to being smart with what you have. Letting them know that they care, because that's what they are going to be paying attention to. Really, really great insights there. Here's a question that came in. Where do you get benchmark measurements scores from your competitors so you know how you stack up?

Robert: Great question. That's something that there are resources available and be transparent-- Harland Clarke has quite a few of them. We have a lot of data and a lot of the industry and ways to provide strategy and solutions so that people can get that insight into how your attrition rate is today, over the last year for example. Then be able to compare it to our massive database of financial industry data, and we have that on a variety of different things, but even just some things as how does your attrition compare to others? How does your deposit portfolio look, your loan portfolio? Those are things we can absolutely help with the financial benchmarking.

When it comes to email we have email specific benchmarking for the financial space to see how your email program would be doing against that, and then whether it's internal or via partners that we work with, we have the ability to help you see how even things as how your local branches appear online or don't, and where the challenges are? Was the information incorrect and how can it be fixed? We certainly can help either point you in the right direction or in most cases, of what we've talked about today, provide the kind of solutions and answers and data that's needed, so you can actually see how you compare against the other. It's definitely a core component of what we do.

Lou: Terrific. Emily, this one looks like it may be for you. I was particularly fascinated by your reference to stagnant and uninteresting social media. Are there any good examples or guidelines for what's interesting and compelling?

Emily: I've read a book from Gary V. I can never say his last name, so I'll just leave it at Gary V. He wrote a book called *Right, Right, Jab*. In that book he talks about making social media posts that are relevant to your industry. Making them relevant about banking, maybe some educational pieces, maybe it's something as fun as Happy National Dog Day, post a picture of your dog. Then the jab would be the sales pitch, that soft easy sales pitch that consumers don't even realize is a sales pitch. *Right, Right, Jab* has always been my theory and what I used, my methodologies, from when I was a social media manager.

I always make sure that I posted at least four times a week. It could be fun. Banking's not always fun, it's a **[unintelligible 00:43:23]** but there are things around it. For example, if you have calculators, online calculators, there's usually a fun one on how to become a millionaire by such and such age. Make that a post and refer back to your calculator as it's there for you for whatever you want to calculate.

Lou: Yes. I'm waiting to find out how I can become a millionaire by the time I turn 105.

Emily: Same here.

[laughter]

Robert: I guess we're all on that same boat.

Lou: Lou, good luck with that one. Along those lines, but really this is for either one of you, and I don't know that this was directly mentioned in the webinar anywhere, but it really seems like a fun and a compelling question. Do you think it's worth the time and effort to cultivate brand ambassadors from my company to spread positive news to prospective customers or might people see this isn't sincere?

Robert: Well, as you just said on the end of it right there, it's got to be sincere because people today have no patience or time for phony and they spot that stuff right away. It's going to be interesting to see how this plays out in the financial vertical compare to retail when you talk about social influencers, because obviously that's a key thing now. As we've moved from desktop search to mobile search, to voice search, and then visual search and we know Jen Y&Z and then going into Alpha, are going to be more visual search.

Obviously when you're talking about retail and jewelry and things like that and travel, the visual search makes a lot of sense, but how is that going to play out or how much impact will that have over time with the younger generations who are more responsive to that kind of a thing? I think that can be the key thing, but finding those social influencers and brand advisers, I think there's something there, but it's got to be absolutely sincere. It's got to be the core of it, because if it's just out there in front, and pushing and phony, they'll smell it a mile away.

Emily: On the flip side of that, Robert, you can always look inside too. If you have a very strong passionate culture, your employees are you own ambassadors and they are sincere and passionate about the work that they do. They too can be great ambassadors for your brands.

Robert: Something related to some of the questions you had there, I just wanted to share another thing. I had seen a bank out West, had done something interesting to really drive home the community nature. I've always thought this is something that could be replicated across the board, and probably even make more sense when you talk about smaller financial institutions. In each of the branches, they would feature in the middle of the branch-- They got the coffee, they got the Wi-Fi, all that stuff, like an internet café kind of thing, but in the middle of each branch, they would reach out to the community and try and have their ongoing circulating local artist representative of some kind.

It's like driving in that community aspect. I think that's something that's always struck me as a really great way to tie-in sincerely with the community and be part of that community, and then of course all the activities. I've seen so many financial institutions do great community-based activities, and that you can't buy that advertising in terms of the positive goodwill if you strike a cord with people, like putting them first kind of a thing and focusing on what's important to them.

Lou: Absolutely. We talk about goodwill which is a fantastic way to put it. Sometimes what is forgotten is that bank employees, bankers want to be part of that community too. They want to feel as one. They want to be treated like people and it's just a huge win all the way around when that type of thing happen. I'm really glad you brought that up. This is an unusual question. [crosstalk] I'm not even quite sure how I would answer this. "I love your insights but I'm afraid when I walk up to the C-suite, I'll get resistance to make changes. What's your advice for communicating the value propositions?"

Robert: Wow. It's a loaded question. I think from our perspective, a lot of what we do and especially a lot of what I do in my role is working with marketing teams and people under the C-suite to bridge that gap and have those conversations. It really starts with a lot of dialogue and understanding to make sure that we know where you're at today and what your challenges and what your headwinds are, then be able to put something concrete in place and say, "Look, here's where you are today. Here's what you're achieving. Awesome, but here's where your competition is. Here's where the opportunity we're seeing."

Leverage all that data that we have access to and insights we have access to so we can put that story together, because at the end of the day, it's telling a story. It also has to be concrete, easy to follow, easy to understand and nuts and bolts. That's something, like translating all that stuff and then, "What's the end result? What are we going to get? If we do this what are we going to get? Where is it going to move the needle?"

I think that it's definitely not something that we would expect everybody on this call to just run and go do, but day in and day out I have these conversations and love having those dialogues to figure out where are you at today, what are you facing, what's around you and how do we get you up to the next level so that you can easily go to the C-suite and present that story and it becomes a no-brainer to a must-have, and not even a question at that point.

Lou: Yes. I love that, because one of the things that we've learned here and that I've learned as a person who is in marketing is that people are so responsive to story. We're all wired for story and being able to tell a story that's compelling, one that had the vision of the future, what could be achieved if we do this, is really a great way to get people's attention. It doesn't guarantee that they'll agree with you, but it really makes a clear presentation that not only has very concrete details if you do it well, but has emotional appeal as well. This is a question that I think would be more fun, but certainly defers to both of you as experts in this.

I'm fascinated by what the answer would be. "We know what customers say when we complain. I love your advice on how to handle complaints. What are customers saying about how they want to be engaged?"

Robert: Well, that's going to vary by generation really. Yes, every generation is going to have a different expectation and preference. We know, as you skew younger, it's going to be more chat-based and more mobile and digital. Even though 60% some of baby boomers have smartphones, that's not necessarily their preferred method of discussing things. Really I think it's partly understanding who is your customer base first. Again, all these things come back to data. It's diving into what does your account holder database look like today and then really analyzing them. Partly it's coming down to-- it could be a satisfaction survey thing.

Those things we do as well, it's not just brand awareness in markets, and competitive surveys and satisfaction surveys and things like that, but there's certainly surveying and research that can be done with your account holders to try and find out exactly who they are or what they're like and what their interests are. Then Emily, do you have anything on top of that?

Emily: Yes. Simply just ask. Ask your customers how they want to engage with you. There may be people that don't want to engage with you at all and some want to be-- they're one of the top people that you want to engage with, but just simply ask.

Lou: I love it. We sometimes-- and I'm going to echo off of some of what I observed from the community element, we can think about how we want to be engaged as consumers, right? We can ask ourselves those questions. What really appeals to us? We can talk to our friends about it and asking spot on. Listening, part of the equation as well, right? Wow, what a great presentation today. Robert, Emily, I want to thank you so much for sharing your expertise and insights with us today. It's just another reminder why BAI loves working so much with Harland Clarke and how you always seem to provide this excellent content every time we come together.

Thank you. Now as a follow up to today's session, you will receive an email within 24 hours from BAI that will include a link to a recording of today's webinar. I encourage you to share the link with your team or other peers who might benefit from the insights that were shared today by Robert and Emily. You can also learn more about BAI and other thought leadership opportunities on our website. That is bai.org.

I'm also encouraging you to check out the *BAI Banking Strategies* podcast, with new episodes weekly and an archive of engaging shows hosted by yours truly. Be sure to check out the podcast at bai.org. This concludes our session. I'm Lou Carlozo, the managing editor of BAI. Thank you again for joining us. Enjoy the rest of your day.