



## ARTICLE

# / 5 MARKETING STRATEGIES TO PUT ON YOUR RADAR FOR NEXT YEAR

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Q4 is upon us. 'Tis the season when marketing budgets and strategies are evaluated and fine-tuned for the next year. In light of current market trends, consider these five strategies that could have a big impact on your 2023 marketing results.

## RE-EVALUATE YOUR DIGITAL APPROACH

The digital advertising landscape has changed over the past two years. Increased consumer privacy, the shift to cookie-less browsing and limits on targeting parameters all have affected how we identify customers and prospects.

### How to make it happen

- > Make sure you have a plan to use your first-party data or other methods for matching. According to the Vericast 2022 Financial TrendWatch report, fewer than 1/3 of financial institutions surveyed are ready for a cookie-less targeting strategy, with only 28% reporting they have a plan to address it.
- > Take a fresh look at your behavioral targeting. Reevaluate not only your digital strategy but also your partnerships. Be sure you're working with a company that is well-versed in the dynamic landscape of display ads and Google® keywords, email, short-form video, social media and connected TV (CTV).

## BUILD CUSTOMER CONNECTIONS BY ENGAGING SOCIAL MEDIA

The adage, "People don't care how much you know until they know how much you care," still holds true. Show you understand this by producing social media content that is not just informative but demonstrates empathy.

### How to make it happen

- > Incorporate engagement opportunities into your stories. There is a trend toward inviting more brand interaction across digital touchpoints. The easier you make it to connect with your brand, the more likely people are to feel you know or want to get to know them.
- > Be wise about the type and tone of content you produce for each social media channel. It's not a one-size-fits-all experience. TikTok viewers are very different from those on LinkedIn, for example. Sharing the wrong messages to the wrong audience can damage your reputation.

## HELP YOUR CUSTOMERS SAVE

Your customers expect personalized financial advice and guidance on how to grow their money. Help them reach their savings goals and give them a reason to choose your financial institution.

### How to make it happen

- > Consider offering incentives for deposit promotions. According to Vericast's Financial Health Survey, sixty-six percent of respondents said "yes" to incentives for opening an account like a cash reward for switching financial institutions.
- > Now is the time to reevaluate your credit card offers, rewards and rates. It's also an ideal time to help your customers leverage their higher home values by informing them about fixed rate or low introductory-rate home equity loans.

## LEVERAGE YOUR DATA FOR PERSONALIZATION

According to the Vericast 2022 Financial TrendWatch, 72% of consumers only engage with personalized messaging. Banks should take advantage of their wealth of customer insight to enhance marketing efforts, including delivering personalized messages, offers and contact.

### How to make it happen

- > Merge customer data and transactional data with demographics and other consumer insights to create smarter segmentation and targeted campaigns to serve customers and grow revenue.



**LISA NICOLAS** specializes in marketing and digital transformation for the financial services industry. Nicholas has more than 30 years of experience in the banking and tech industries.

## REMEMBER, WHAT'S OLD CAN BE NEW AGAIN

New technology and innovation have their place. For example, AI and robot assistance are great at helping behind the scenes ... not so much for building meaningful relationships with customers. Sometimes tried and true methods hold the best solution.

### How to make it happen

- > Offer live chat agents with 24/7 availability or extended hours. People want to talk to live support when they need help. Use outsourced support that lets you scale up or down as needed.
- > Don't discount direct mail. Direct mail is gaining favor by consumers for discounts and coupons, especially when combined with QR codes and personalized URLs (PURLs).

Sources: Vericast Financial Health Survey, June 2022, n=1,000.  
Vericast Financial TrendWatch report, March 2022, n= 6,798

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