

# IMPACT 2022

CORNERSTONE ANNUAL MEETING & COUNCIL FORUM

## The Obtainable Musts for Digital Marketing

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Presented by Amy Herbig  
CEO • The BA Group

# What We'll Cover Today

- Overview of Marketing in 2022
- Overview of Digital Marketing
- Perspective of proactive and supportive marketing
- How Digital Marketing fits within your marketing mix – and why you should use it
- Where to begin – the budget
- Where to go – the analysis, then the action



## Overview of Marketing in 2022

Encompasses more than you may realize



No matter a credit union's asset size – **marketing done “right”** includes varying understanding & experience within the areas of:

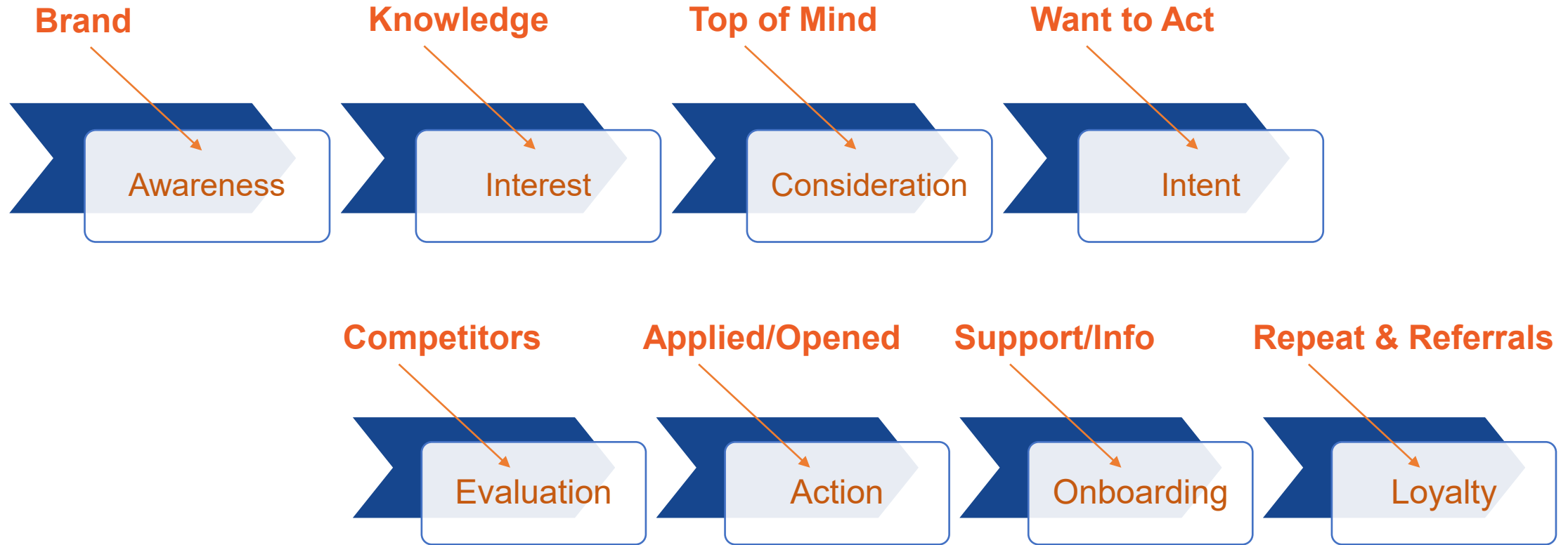
- Strategic Branding
- Strategic Marketing Planning
- Marketing Budgeting
- Project Management
- Social Media
- Digital Media
- Traditional Media
- Marketing Analytics
- Content Writing/Copywriting
- Graphic Design
- Email Marketing
- Website Management

# Especially in the areas of:

- Strategic Branding
- Strategic Marketing Planning
- Social Media
- Digital Media
- Marketing Analytics
- Email Marketing
- Website Management



# The consumer cycle



# DIGITAL MARKETING

Social Media

Web

Email

SEO

Video

## Overview of Digital Marketing

Encompasses more than you may realize



# What is Digital Marketing?

Digital Marketing, also called Online Marketing, refers to all marketing efforts that occur on the internet. Businesses leverage digital channels such as search engines, social media, email, and other websites to connect with current and prospective customers. This also includes communication through text or multimedia messages.

Digital Marketing is defined by the use of numerous digital tactics and channels to connect to consumers where they spend much of their time: online.



# What does Digital Marketing include?



# Why Digital Marketing?

Digital Marketing helps you reach a larger audience than you could through traditional methods and target the prospects who are most likely to do business with you.

Additionally, it's often more cost-effective than traditional marketing, and enables you to measure success on a daily basis, while being able to pivot as you see fit.

# Why Digital Marketing?

- You can focus your efforts on *only* the prospects most likely to do business with you
- It's more cost-effective than outbound marketing methods
- Digital Marketing evens the playing field within your market area, allowing you to compete with bigger FIs
- Digital Marketing is manageable and measurable
- It's easier to adapt and change a Digital Marketing strategy
- Digital Marketing can improve your conversion rate and the quality of leads
- You can engage audiences at every stage of the consumer cycle with Digital Marketing

# Perspective of proactive and supportive marketing

## Available Marketing Channels

- Website *support*
- Branches & Signage *support*
- Branch TVs *support*
- Emails (Constant Contact) *direct*
- Quarterly eNewsletters *direct*
- Brochures *support*
- Staff Word-Of-Mouth and Cross Sells *support*
- Member Statements (Electronic and Paper) *direct*
  - eStatement Email Notifications
  - Statement Inserts
  - In-Statement Ads
- On-Hold Messages *support*
- Social Media *direct*
- Direct Mailings *direct*
- Online & Mobile Banking Ads *support*
- Digital Marketing *direct*

*support= passive; members come to it*

*direct = proactive; we go to members/potential members*

# Why you should use Digital Marketing

“I joined the credit union when my parents opened my savings account there.”

Help your kids learn money skills for life

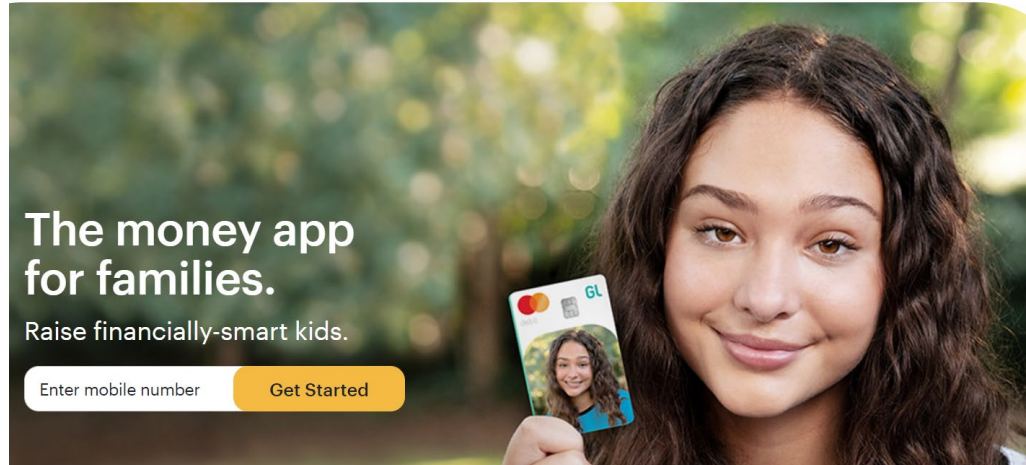


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# Where to Begin – the Budget

Setting the foundation



# Budget Worksheet – Example & Workshop

## YOUR CREDIT UNION LOGO

ASSETS	\$318,000,000	ADJUSTMENTS	NOTES
MEMBERSHIP	23,656		
BASELINE	\$318,000		
Size	\$286,200	(\$31,800)	\$250M-\$500M
Charter	\$318,000	\$31,800	Community/SEG Charter
Membership	\$318,000	\$0	Community Membership
Markets	\$381,600	\$63,600	Mixed Market (Top/Rural)
Growth	\$477,000	\$95,400	Aggressive Growth
Brand Equity	\$540,600	\$63,600	Unknown Brand
APM	\$572,400	\$31,800	APM Needs Improvement
<b>MARKETING BUDGE</b>	<b>\$572,400</b>	<b>\$254,400</b>	<b>Total Adjustments</b>
<b>MEDIA BUDGET</b>	<b>\$343,440</b>		<b>Aggressive Growth</b>
<b>MEDIA BUDGET</b>	<b>\$286,200</b>		<b>Moderate Growth</b>
<b>MEDIA BUDGET</b>	<b>\$228,960</b>		<b>Minimum Growth</b>

### Start With 0.10% of Assets As Your Baseline

You can add and subtract various amounts from this starting point — 0.10% of assets — using the criteria below to estimate credit union marketing budgets.

**Size** – Credit unions with \$250 to \$500 million in assets could subtract 0.01%. Credit unions with less than \$250 million in assets could subtract 0.02%.

**Charter** – Credit unions with a single SEG in a closed charter can subtract up to 0.03%. Credit unions with a community charter should consider adding at least 0.02%.

**Membership** – Credit unions focused on a specific vocation (or similar niche) can subtract 0.02%.

**Geography** – Credit unions in a hyper competitive major metropolitan market (like New York, Miami, Chicago, Los Angeles, etc.), can add up to 0.04%. Credit unions in rural markets can subtract up to 0.02%.

**Goals** – Credit unions that want to grow next year should add at least 0.01%. Credit unions that want aggressive growth should consider adding at least 0.03%.

**Brand** – Credit unions with a strong, distinct, well-known brand can subtract 0.01%. Credit unions that want a strong, distinct, well-known brand should add at least 0.02%.

**Assets Per Member** – Credit unions with average assets-per-member above \$25,000 can subtract 0.02%. Credit unions with average assets-per-member below \$10,000 should add at least 0.02%.



# Where to Go – Analysis & Action

Digital Discovery  
Proactive Measures





# Digital Discovery

- Analyze opportunities & improvements based on current online presence
  - Website build
  - SEO abilities
  - Organic footprint
  - Competitor comparison
  - Keyword rankings
- Options for strategy development and platforms to use based on budget
  - Alignment & targeting

## Be Proactive

“Take a risk and keep testing, because what works today won’t work tomorrow, but what worked yesterday may work again. One of the few certainties in Digital Marketing is change. So, you can’t become complacent.”

~ Amrita Sahasrabudhe  
Vice President Marketing at FastMed

# THANK YOU!

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