How to get noticed online

“Search,” “Surf” and “Social” strategies for community banks  BY ERIC COOK

one are the days when you could count on the lure of online banking to produce the type of traffic a bank needs to grow its online customer base. Community banks especially must develop a strategy to ensure that consumers have plenty of opportunities to find their bank when they go online. The big guys are all doing this—banks and nonbanks—and there’s no reason smaller, local players can’t do likewise, and capitalize on their strong local presence.

But first, what are consumers doing online? And, more importantly, how can a community bank seize opportunities to get in front of these valuable eyeballs? Typical online consumer behavior can be categorized into three distinct segments: Search, Surf, and Social. In this article, we’ll discuss all three from the 10,000 foot level, and then go into greater detail on each in a series of online blogs on ababj.com.

SEARCH: paid vs. organic
When consumers go online searching for “mortgage loans” there’s a good indication they have an interest in learning more about what they are searching for (or maybe are even ready to buy). Why wouldn’t a community bank want to “step in front of” this potential customer and at least present an opportunity for them to learn more? You can either rely on the search engine to determine your site is the best fit (what’s referred to as “organic” results—we’ll come back to that in a minute), or you can opt to pay the search engine to present an advertisement. With paid search marketing, you pay
based on the number of "clicks" (actual site visits) that take place. This is often referred to as PPC (pay per click) and you'll find these ads in the tinted section across the top as well as down the right of a search results page.

With today’s metrics and online tracking capabilities you can monitor what visitors do when they get to your website, if they contact you via e-mail, or even call the office. Now that elusive ROI for your marketing dollars is much easier to track. Plus, you have full control over your ad budget, keywords, and even geographic coverage, so that you know “clickers” are relevant and in your market area. No sense in paying for a visit from someone looking for a mortgage in Florida if your bank is located in Texas.

Now, back to the term, “organic” rankings. No, we’re not talking about some new type of Ag Lending program. When a search engine finds your bank’s website and determines it’s the best “fit” for a search request, you’ll find your site link in the center of a search page, for free (well, sort of). Depending on the search terms and competition, it may be hard to get No.1 on Google for certain products and services—mortgage loans being a good example. Considering there are millions of pages indexed in Google and there can be only one No.1, the competition is tough.

One of the reasons why the competition is so tough is something called Search Engine Optimization. SEO is the science of working with websites to ensure the greatest possible chance of getting favorable organic rankings. While the elements of SEO go well beyond the scope of this article (there are books on it), some of the factors that a search engine takes into consideration are:

- How frequently you add content to your site;
- Whether the site is technically up-to-date, making it easy for search programs to crawl the site;
- What other sites link to your site, etc.

Basically, if your site is poorly designed, hard to navigate, and has stale information, it likely will be uninteresting to a human, so there’s a good chance a search engine won’t care about it either.

Whether you embrace a paid advertising strategy, give your site an SEO makeover, or do both in combination, it’s important to take a proactive approach to being found when customers go online searching for the products and services you offer. Stop being the best kept secret on the ‘net!

**SURF: target of one from many**

There’s no doubt that consumers are spending more time surfing around the internet to get their news and information. To put a figure on this, Juniper Research reports that more than 40% of media consumption takes place online now, and that number continues to increase. Of those going online, a majority of time spent is surfing around to content sites reading news, getting the latest scores, watching videos, and taking in information that only a few years ago had to be done “offline.”

To be where the customers are, community banks need to supplement traditional media advertising with online banner (or display) advertising to present their message on content sites like Yahoo, Money, CNN, and BusinessWeek. The good news is that community banks have flexibility to specify where their ad will show and also in what region their advertisement will appear.

There’s also a bit of magic that can make your online advertisements much more relevant (and effective). Though most bank-
ers are probably familiar with the term "cookies"—the little snippets of code that sit in your browser providing sites with information to personalize your online experience—they may not be aware of all that this technology enables for their own marketing. Cookies can be used to tell a content site like Yahoo Sports if someone coming to check the latest scores has visited your bank’s website recently. A community bank can tell Yahoo, “If you see such and such cook-

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**SOCIAL: share and build relationships**

Have you ever gone to a cocktail party or Chamber mixer and actually walked away with a signed loan application or a new checking account? Probably not, but that’s not why you attend those types of networking events. You do it to help build relationships with the hope that one day it will generate business. The same can be said of social networking. Instead of measuring a hard-dollar ROI, it’s suggested that you look more at your ROE—Return on Engagement.

Sites like Facebook and LinkedIn are more about staying connected; sharing interesting information; and networking with customers, prospects, and community members than they are about selling products or services. With these sites, banks can quickly (and inexpensively) share information that has a chance to be seen many times over.

One of the best ways to share information is with the use of video. When you consider that YouTube is the No. 2 search engine on the internet (right behind Google, which...
owns YouTube), consumers have spoken that they want to be entertained and educated at the same time. This creates a tremendous opportunity for community bankers to share what they know about their industry, and position themselves as a trusted source of information—setting the stage for business down the road. If you’re not using video to tell your story, what are you waiting for?

**Coming down the road**

It’s been said that the mobile device will be the No. 1 tool for browsing the web by 2013. With its “always on” internet connectivity and GPS capabilities, consumers use mobile devices even more in their daily lives than traditional computers. Location-based services like Foursquare and Facebook’s Places are now making it possible to tell your friends where you’re located and what you’re doing. One possible banking application: Next time you have a “shred day” to promote identity protection, or celebrate a branch opening or remodeling, consider using these services to help your customers spread the word about your event.

Additionally, consumers are rating all types of businesses online, even banks, using “star ratings” and online reviews. Have you checked to see what others are saying about you (or your competition) online? Is it negative, positive, or—maybe worse than negative—completely void of any feedback? You can check sites like Google Places, Yahoo Local, Yelp, and CitySearch to see what’s being said and then put together a strategy to either be present, or if necessary, combat any negative comments that may be there.

One thing is for sure: Change may be the only constant in the banking industry for the foreseeable future, and that goes for how we are going to connect with, and market to, our customers. While banks still have to be aware of traditional banking issues such as regulatory changes and compliance concerns, the ever-expanding world of search, surf, and social interaction presents community banks with even more opportunities to promote and build relationships. Recognizing these opportunities is just the first step in the process.

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