



Getting Picked: Aligning Bank Marketing with Execution

THE MARKETING PROCESS IS A LITTLE LIKE the dreaded team selection in gym class. Two captains are appointed and they take turns picking their team from the kids on the sideline. “Pick me! Pick me!,” some plead; others stand quietly, just hoping to be noticed. No one wants to be picked last. As an industry, we spend vast amounts of money, not to mention time and internal resources, for the purpose of marketing our banks—to get them to choose us. We brand. We market. We craft creative campaigns and blanket with direct advertising. We create television and radio spots. We orchestrate social media initiatives. The role of the marketing professional is to get consumers—the team captains—to pick our bank first. We are the kids standing in line saying, “Pick me! Pick me!”

WHAT HAPPENS WHEN YOU GET PICKED?

Perhaps you have had this experience: you walk into the restaurant and read the specials board while you wait to be seated. Later, when your server approaches the table, you ask him or her about the daily specials. The server responds with “I just got here,” or, “Let me check.” The specials board—aka marketing—did its job. It got you to ask questions and initiate a conversation, but the server didn’t have answers. This is a major fail.

Our banks are no different. Experience has taught us that targeted, narrowly cast marketing gets people in a bank’s doors, but your team must be equipped to respond appropriately. Far too often, frontline employees are the last to know about your marketing initiatives, let alone equipped to respond effectively when asked about the bank’s products and services.

When marketing gets you picked, unfortunately it doesn’t always mean you make the team. Making the team requires an organization-wide effort to capitalize on every opportunity. Marketing’s job is to create opportunities. The bank employee’s job is to capture the sale. If these two purposes aren’t aligned, your efforts don’t just fall short, they can cause lasting damage. With consumers holding more and more control over your brand message as they post and tweet, the customer experience is paramount. Simply put, unless there is alignment between marketing and execution, much of the marketing department’s effort is in vain.

HOW DO WE BUILD ALIGNMENT? For marketing initiatives to succeed, an organi-

zation must commit to ongoing education. Every employee must be prepared to respond appropriately to opportunities. In any situation, employees must have one of two types of expertise: (1) knowledge regarding the specific product or service being discussed, or (2) the knowledge and skill to make a professional referral to the expert. Building

PRODUCT KNOWLEDGE. With any marketing initiative, the bank’s employees must understand the offer and the fulfillment process. This goes beyond just providing a marketing piece or a digital file of a television or radio clip. It should include product training:

- ▶ What is the product?
- ▶ How does it work?
- ▶ Who is the target audience?
- ▶ Why would a customer want this product or, specifically, how does it make the customer’s life better?
- ▶ How do we clearly ask for the sale?

MARKETING’S JOB IS TO CREATE OPPORTUNITIES. THE BANK EMPLOYEE’S JOB IS TO CAPTURE THE SALE. IF THESE TWO PURPOSES AREN’T ALIGNED, YOUR EFFORTS DON’T JUST FALL SHORT, THEY CAN CAUSE LASTING DAMAGE.

true alignment between marketing and execution depends on three factors: product knowledge, customer service and accountability.

Product knowledge training is not a one-and-done event. If you don’t have an ongoing training plan, your team members will quickly lose essential knowledge. In fact, with inadequate product knowledge, employees will miss buying clues, or even ignore them, not wanting to look uninformed.

CUSTOMER SERVICE. Ask bank executives why consumers should pick their

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INDUSTRY INSIGHTS

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bank and the response is always something like, “Our service is wonderful.” In reality, it’s not. As bankers, we put ordinary on a pedestal every day and try to convince ourselves and our customers that it’s actually extraordinary. For the most part, our customer service standards are unclear. It is crucial that consumers who pick your bank have an experience that complements your marketing efforts. Most organizations do very little to craft the customer experience. Employees are simply told, “Provide great customer service,” but they are never shown what is actually expected of them beyond a few basic behaviors.

Beyond basic behaviors, there is another level of customer service: excellence. Every employee should ask themselves, “What can I do so that, when this customer leaves, she feels special?” This extra effort is what takes service beyond simply going through the motions and creates a truly extraordinary customer experience—the kind they’ll want to tell others about.

Unless you have clear service expectations that are regularly trained, coached and modeled, it is unlikely your team is consistently providing the level of service necessary to complement your bank’s marketing efforts. Then again, even if you *do* have clear service expectations, how do you really know that they are being reliably executed? It starts with accountability.

ACCOUNTABILITY. Accountability is really about measuring and reporting. The most successful organizations establish clear service standards and back them with specific customer acquisition goals. As the chart above illustrates, training and mystery shopping can



drive improvement to your marketing results. Client data reveals that financial institutions that mystery shop and retrain employees at least annually experience a 19 percent lift in openings when compared to clients that neither shop nor train. When employees know we are measuring something, they will work to achieve it. When employees are properly equipped, know what they need to achieve, and are accountable, results follow.

WHERE DO WE GO FROM HERE? As captains pick their teams, we all want to be picked first. But regardless of the draft order, it is essential that your marketing and execution are aligned so that you always make the team. Without a clear plan that includes product-knowledge training, customer service standards and training, and accountability, your organization may well be left on the sidelines. 🏠

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BANK NOTES

HUGH McCULLOCH (1808–95) served two non-consecutive terms as U.S. Treasury secretary under three presidents—Lincoln, Arthur and Cleveland. Prior to his first term as secretary, he was appointed **FIRST COMPTROLLER of the CURRENCY** in 1863. During his 22 months in office, 868 national banks were chartered and no failures occurred. As comptroller, McCulloch recommended major changes in banking laws and the resulting National Bank Act of 1864 remains the foundation of the national banking system.

SOURCE: MUSEUM OF AMERICAN FINANCE

ARKANSAS

Branches

The Office of the Comptroller of the Currency (OCC) reports that it has approved an application by **THE FIRST NATIONAL BANK OF FORT SMITH**, based in Fort Smith, to relocate a branch from 2638 E. Joyce Blvd., Ste. 1, in Fayetteville, to 3553 N. Steele Blvd. in Fayetteville.

LOUISIANA

Mergers and Acquisitions

The Louisiana Office of Financial Institutions (LOFI) reports that **FIRST STATE BANK**, a Texas State-chartered bank based in Hemphill, has merged with and into **BOM BANK**, based in Natchitoches, under the charter of and with the title BOM Bank. The existing sole office of First State Bank will operate as a branch of BOM Bank.

The LOFI reports that it has approved an application to merge **UNION BANCSHARES INC.**, based in Marksville, with and into **FIRST GUARANTY BANCSHARES INC.**, based in Hammond, and immediately thereafter to merge **THE UNION BANK** with and into **FIRST GUARANTY BANK** under the charter of and with the title First Guaranty Bank. The existing offices of The Union Bank will operate as branches of First Guaranty Bank.

TEXAS

Mergers and Acquisitions

The Texas Department of Banking (TDB) reports that **CITY BANK**, based in Lubbock, has completed its acquisition of **WEST TEXAS STATE BANK**, based in Odessa.

Home Office Relocation

The TDB reports that **VISTA BANK** has applied to relocate its home office from 901 Main St. in Ralls to 5840 W. NW Hwy. in Dallas.

Branches

The OCC reports that **AMERICAN BANK NATIONAL ASSOCIATION**, based in Corpus Christi, has applied to establish a branch at 200 Concord Plaza Dr., Ste. 120, in San Antonio.