



Financial marketers
narrow their focus

GOING NICHE

The Big Footprint of Small Business

According to the Federal Reserve's Small Business Credit Survey: Report on Employer Firms, community banks are the small business lender of choice.

81% of community bank loan applicants were satisfied with their experience, compared with 68% at large banks, 62% at finance companies, and 48% at online lenders.

Community banks' net satisfaction score of **77%** topped large banks by 15 points, finance companies by 25 points, and online lenders by 48 points.

Often referred to as America's Favorite Lenders, community banks:

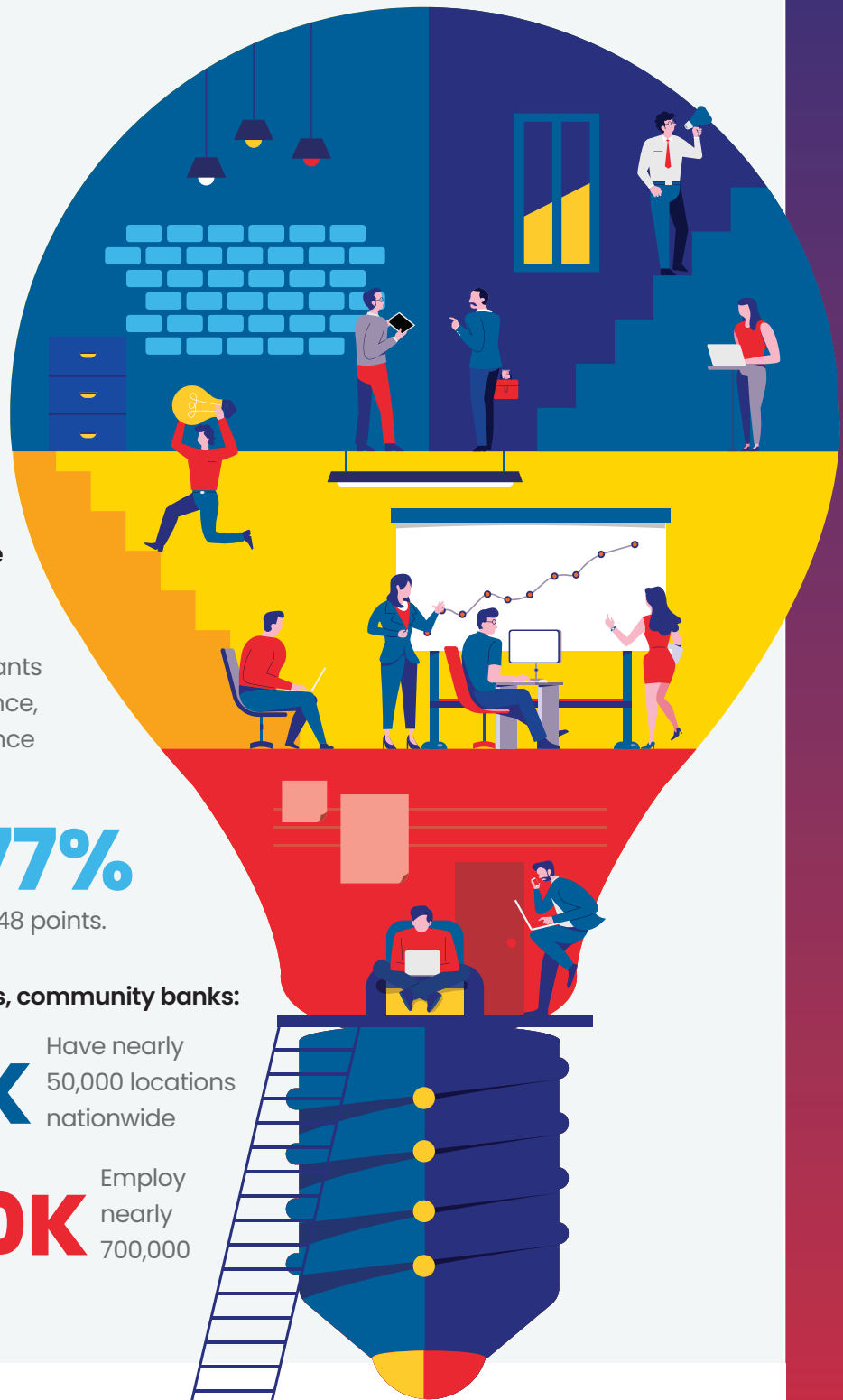
60% Provide roughly 60% of all small business loans

50K Have nearly 50,000 locations nationwide

80% Make more than 80% of agricultural loans

700K Employ nearly 700,000

Source: <https://tinyurl.com/bigfootprintsmallbiz>



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A NOTE FROM THE PUBLISHER

Inner Circle

Welcome to the latest issue of Elevate, where we dive into some of the most pressing topics for financial marketers today. Our cover feature, "Going Niche," highlights the increasing power of specialization and how focusing on a clearly defined market segment can transform your business. It's no longer enough to cast a wide net—true success lies in understanding the unique needs of the people you serve and tailoring your message to resonate with them on a deeper level.

Complementing this theme, our second feature, "The Essentials," explores the tools and strategies that every marketer needs in their toolkit today. As the financial industry becomes more dynamic and customer expectations evolve, marketers must stay vigilant in adapting their approaches.

We also have the privilege of featuring Brett Gilliland, CEO of Visionary Wealth Advisors, whose insights remind us of a critical truth in today's business environment: It's not just about "who you know" anymore, but "who knows you." And even more than that, it's about how they know you. Are you someone they trust? Are you someone they would recommend and advocate for? If your clients don't see you as part of their inner circle, the relationship remains transactional and lacks the loyalty that drives long-term success.

Marketing today is rooted in building genuine relationships where trust is the foundation. Your brand is no longer defined by the financial services you offer but by how well you connect with the people you serve. It's about creating an environment where clients feel valued and confident in your ability to guide them. It's about positioning yourself as someone they can turn to and speak highly of because they believe in you and your mission.



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Marketing in this age is about more than visibility; it's about being within your customers' inner circles, becoming a name that inspires trust and loyalty. It's about defining your brand by the people you serve and the connections you foster. We hope the insights and advice in this issue help you not only refine your marketing strategies but also rethink how you approach brand building in a world where trust is everything.



Warm regards,
Gina Danner
CEO
NextPage

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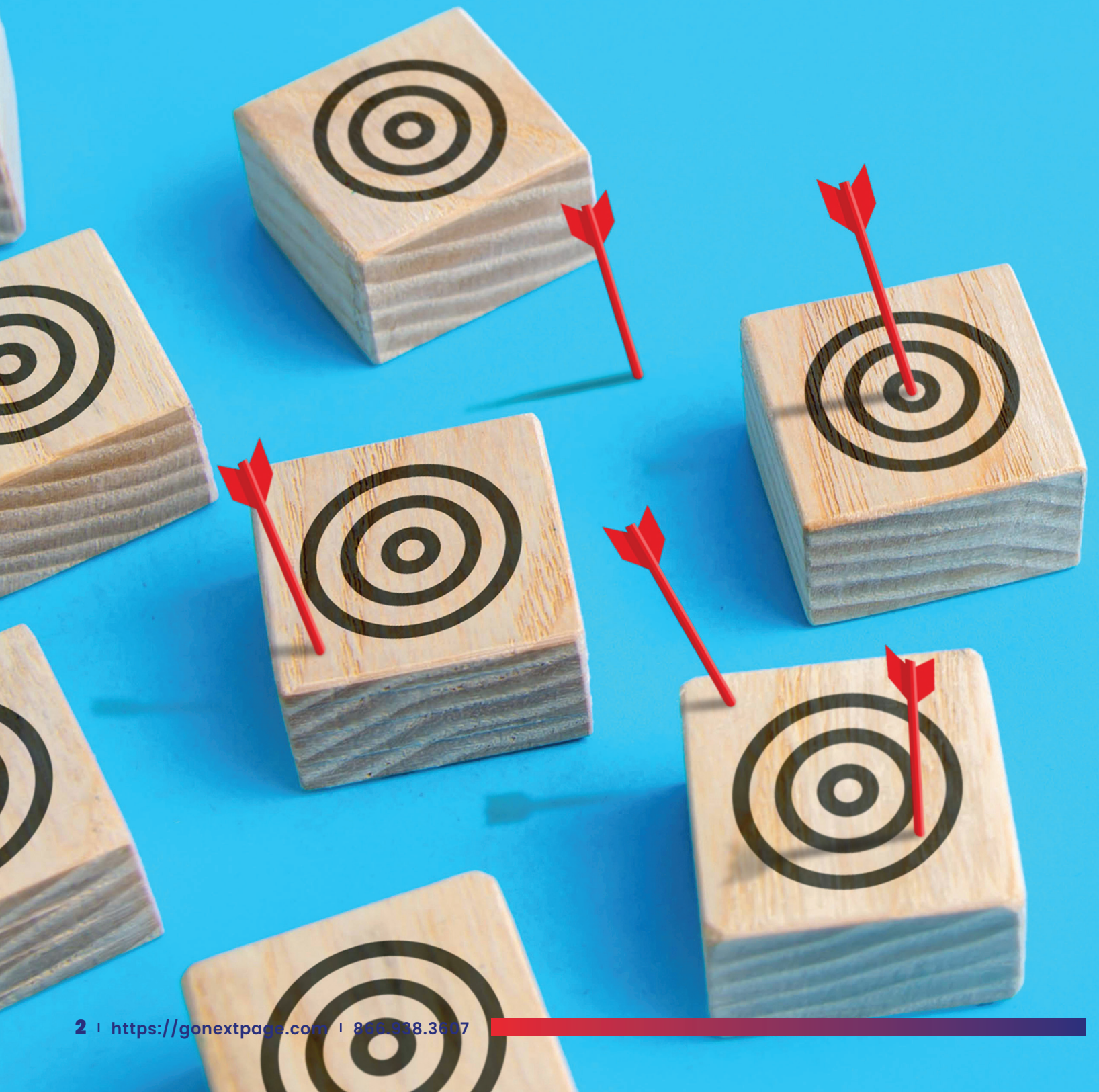
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About Elevate

Elevate Magazine, sponsored by NextPage (<https://gonextpage.com>) is a premier content platform designed for marketing personnel within financial institutions. The magazine, featuring informative and thought-provoking content, aims to highlight common challenges across financial marketing, trend-worthy items, and innovative campaign management tactics. As a thought leader in tactical marketing for the financial industry, NextPage provides invaluable insights through interviews and distribution of content, making Elevate a great source of education and inspiration for C-suite marketing executives. With a focus on community building and creating new marketing ideas, Elevate Magazine and NextPage are at the forefront of driving success in financial marketing.



GOING

NICHE

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Investment banking and asset management. Fintech and digital finance. Regulatory and compliance roles. Sustainable finance and ESG investing.

In today's diverse financial market, identifying the right niche to differentiate your institution is crucial. Alyson Martin recalls a time when most institutions could rely on customer service as their primary differentiator, often highlighting a personal touch as the key reason customers chose them. But the most effective way to engage customers now is by becoming the leading service provider for a niche market that feels underserved.



At the end of the day, we all have access to the same investments. Tailoring your brand and marketing to your niche will help you to stand out in a saturated market."

— Caitlin Boshnack, APMA, CRPC, Financial Advisor, LPL Financial

“The point of targeting a niche market is that you are one of only a handful of businesses—if there are any others at all—that fulfill a particular client need,” says Martin, Manager of Marketing and Events, and Senior Marketing Consultant for Wilkinson Wealth Management & Investment Advisory Services in Charlottesville, Virginia. “It’s far easier and more effective to tailor your marketing strategy to a smaller audience.”

As the finance industry continues to evolve, financial marketers are increasingly narrowing their focus by targeting specific niches to stand out in a crowded market. Instead of a broad, one-size-fits-all strategy, developing highly specialized campaigns tailored to the unique needs of particular customer segments is becoming the norm. This approach enables financial marketers to build stronger connections with their audiences, address specific financial pain points, and offer more personalized products and services.

Martin says that while there are a variety of ways to identify niche markets in today’s financial sector, the most common she has seen revolves around personal experience and competitive market research. “We all have a family member or friend who has struggled with money. What kinds of businesses and niche financial service providers would help them effectively move toward their financial goals? Finding your niche is the art of anticipating a problem and

becoming the solution.” If you identify a niche but have little experience with the market, Martin says it is critical to identify and acquire the proper service and business credentials first. What are the key benefits that institutions experience by narrowing their focus to niche markets? Conversely, what challenges do they face? How can they overcome them? Brand perception, client retention and competitive edge all benefit from targeting a niche market.

“A lot of the pitfalls of implementing a niche pivot can be avoided with research and careful planning,” Martin says. “Be sure to reflect on your ability to adequately provide the services in question both professionally and competitively. Also, consider the business strategy. What would your pricing be within this market? How much would people pay and are there enough paying customers to meet your bottom line?”

Long point made simple: Martin says to avoid barreling into a market with little context. “Experiment with your niche and craft a thorough and meticulous plan for bringing your services to market.”

Know Your Role (and Your Customer’s)

There was a time when simply understanding the basics of your clients was enough to build a sustainable relationship in the financial world. But, in today’s ever-changing landscape, knowing just the basics doesn’t work. To build trust and create

opportunities, success depends on understanding the specific nuances that influence each customer’s financial needs and decisions.

Caitlin Boshnack believes when you find niches that help your customers, you can find yours. Each niche offers unique characteristics, challenges and goals that require tailored solutions. Financial institutions that can identify and address these distinct needs are better positioned to build stronger relationships, offer more relevant services and, ultimately, drive customer loyalty and growth.



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— Alyson Martin, Manager of Marketing & Events / Senior Marketing Consultant, Wilkinson Wealth Management & Investment Advisory Services

“For example, I work with psychologists who run their own practice,” says Boshnack, APMA, CRPC, Financial Advisor, LPL Financial in Voorhees, New Jersey. “They do not have a typical retirement where they show up for their last day on the job, and then retire and never practice again. Most of my clients plan on scaling down their practice in retirement to allow



them to continue to work with a small group of clients they enjoy.”

The great thing about the financial industry is that as financial advisors and marketers, Boshnack says you can create our own unique brand voice. If a firm wants to target women, doctors or first responders, they have dozens of marketing opportunities to attract each group. “At the end of the day, we all have access to the same investments. Tailoring your brand and marketing to your niche will help you to stand out in a saturated market. The expectations are higher for clients. They no longer just care about your knowledge of investing. They want to know that you understand them and their unique circumstances.”

In the continual race to build customer loyalty and overall brand perception, creating a marketing strategy leaning in on your own niche will help prospects see themselves as clients. “As consumers today, we tend to be more cautious about who we do business with,” Boshnack says. “Helping your clients and prospects see themselves in your marketing lets them know they’re in the right place for their needs. This can be very powerful today.”

In an increasingly crowded financial marketplace, the path to sustained growth and customer loyalty lies in going niche. By narrowing your focus and honing in on the unique needs of specific segments, financial marketers can differentiate themselves in a way that broader strategies simply cannot achieve. **E**

The Essentials

Financial marketers and the technology investment landscape



In 2018, Bank of America launched its Erica chatbot, the virtual financial assistant that acts as both a personal concierge and mission control for its clients. By 2024, Erica had passed a billion customer interactions (and counting)—a feat made even more impressive by the fact that it allows each person to complete various banking tasks fully automated, 24/7, without needing to speak to a human representative.

To date, Erica has responded to 800 million inquiries from more than 42 million clients, providing personalized insights and guidance over 1.2 billion times. This includes tasks such as monitoring and managing recurring subscriptions (2.6 million per month), helping clients understand spending behaviors (2.2 million per month), and keeping clients informed about deposits and refunds (2.1 million per month).

Peter Graves believes that thanks to the continued prominence of technologies like Artificial Intelligence (AI), data analytics, etc., the next few years should deliver more of the same in the way of innovation—and at an increasing pace. “Ever-improving personalization, improved user experiences, new innovations and better product analytics should all feed into the user’s digital financial experience,” says Graves, founder of Peter Graves Growth and Investment. “Given that not everyone in the industry will fully master these tools, and the ever-increasing costs of compliance failure.”

Today’s consumers want the best, most efficient and simplest of offerings, and the financial sector is alive with the technology vibe. According to the “Global Center for Digital Business Transformation” study by the International Institute for Management Developments (IMD), the financial services industry is one

of the sectors currently most affected by digital disruption (behind only technology and education). Two-thirds of industry respondents reported that digital technologies are disrupting their business, with 91% saying the sector will undergo an accelerated “major or transformative” change in the next five years.

That means marketing, too. Graves says the rapid improvement to the use of AI and automation in marketing is something all marketers should be in tune with. “We should expect some financial institutions to master this ahead of the rest, and with the benefit of some effective AI-based outreach, steal a significant share from still holding on to older and less effective sales and marketing techniques.”

The differences in the high profile successes and failures most likely will come down to an organization’s culture and skills. Graves believes this will be the separator between financial institutions that have truly committed to a strong customer experience, and those that continue to pay lip service, but lack a real appreciation of what is required at a senior level. “The only guarantee is that we can’t see what is around the corner. The pace of change is rapid and the next round of innovations, and how we use them, can only be guessed at.”

Toeing the line

As the push to acclimate to the increasing technological advancements mounts, today’s financial institutions must remain vigilant in monitoring all areas of operation. For example, more will be ramping up investments in fraud detection, digital banking and data analytics, primarily due to the surge

in cyber threats becoming more sophisticated with the rise of AI-enhanced attacks.



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— Peter Graves, Founder, Peter Graves Growth and Investment

Georgia Gripiotis, Operations Manager at Ameriprise Financial Services, says as cybercriminals deploy increasingly advanced methods, banks and credit unions must stay one step ahead of the game by adopting technologies that can adapt and respond to these threats. “On the digital banking front, the shift is heavily driven by customer expectations for more accessible and personalized banking experiences,” Gripiotis says. “The pandemic played a big role in accelerating this trend, as more people moved to online banking and now expect seamless digital experiences.”

To meet these demands, banks are focusing on enhancing user experience and accessibility through innovations like AI-driven chatbots, biometric authentication and voice recognition, which make digital banking not just more user-friendly, but also more secure.

Data analytics is another key area of focus because it helps financial

institutions optimize their operations and improve customer experience. By diving deep into data, Gripiotis says financial institutions can better tailor their products and services to meet the specific needs of their customers, leading to more effective marketing strategies and decision-making.

“These focus areas are closely aligned with broader trends in the industry, such as the ongoing digital transformation, an increasing emphasis on cybersecurity and the need for rigorous regulatory compliance,” Gripiotis says. “As banks push toward a more digital-first approach, they face challenges like navigating complex regulations, safeguarding against cyber threats and ensuring that the shift to digital does not alienate less tech-savvy customers.”

Addressing these issues head-on is crucial for maintaining a competitive edge. As areas like AI, data analytics and automation continue to play a central role, the industry’s players must continue to evolve. “To stay competitive, financial marketers should focus on using these technologies to create more personalized and relevant customer experiences,” Gripiotis says. “By understanding customer behavior and preferences, marketers can tailor products and services more effectively, which in turn can lead to increased customer loyalty and satisfaction.”

As financial marketers navigate today’s evolving landscape, their strategic choices will shape the future of their companies and the broader financial industry at large. Embracing innovation and staying ahead of trends will be crucial in maintaining a competitive edge and achieving long-term success. **E**

A Good Bet

Visionary wealth leader shares advice

Brett Gilliland, co-founder and CEO of Visionary Wealth Advisors, has dedicated his career to creating an impactful, client-focused culture rooted in core values of excellence and service. Coming from a long line of bankers, Brett initially followed the family tradition before realizing his passion lay in helping others achieve their personal and financial goals. Under his leadership, Visionary Wealth Advisors has grown to become one of the premier firms in its markets. Beyond his professional achievements, Brett is an active community leader, serving on the St. Louis Sports Commission and the board of SIUE's School of Pharmacy. He is also the host of The Circuit of Success podcast and co-founder of the charity Swing Fore Hope, which supports cancer research and patients in need. In this Q&A, Brett shares his philosophy, lessons learned, and advice for success.



Your philosophy emphasizes the greatness in every individual. How do you help clients recognize and unleash that greatness within themselves?

I think one of the most important ways we serve our clients is by helping them slow down so they can speed up. I like to say we take people off the treadmill of life. We're all busy going to work, coming home, attending kids' events, having dinner, and then repeating the cycle the next day. In my opinion, people don't slow down enough to think about their future and what's truly important to them. Our role is to help them pause, reflect, and put a game plan together for how they're going to achieve that future.



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From The Circuit of Success podcast, what common traits or habits have you observed that consistently lead to achieving seemingly impossible goals?

The biggest thing I've learned from so many amazing people around the world is their willingness to bet on themselves and the mindset that they can succeed, no matter what. People always face tough

situations, but those who can step out of their comfort zones, deal with difficult news, and get back on their feet to continue moving forward are the ones who succeed. I've seen individuals on the brink of going out of business, yet they keep fighting and consistently doing the things others don't want to do, eventually achieving incredible success. I like to say you have to be boringly consistent—showing up even when you don't want to.

What are some tactical steps that financial marketers can take to ensure they are focused on what matters most?

The most important thing I've learned in my two-plus decades of doing this is that you have to focus on

relationships. I know that sounds simple, but many in our industry are more focused on the sale or getting a new client, rather than truly building a relationship. Some of my biggest client relationships started when they had very little, but over the years, we built something together. Focus on working with great people, and both sides will win in the long run.



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Reflecting on your journey, what were some of the most significant lessons you've learned about pursuing a career aligned with your passion?

It's important to understand that you might not feel passionate about your career at first. There were many times I wanted to quit because it was so difficult. One of the things I did well was gain clarity around my vision for the work I wanted to do, my family life, and the hobbies I wanted to enjoy. I realized that this business could offer everything I wanted, but I had to go through the struggles first. In today's world, many people want to wake up and be successful overnight, but it doesn't work that way. You have to show up every day with a clear vision of your goals, and over time, your passion for the work will grow.

What advice would you give to financial marketing leaders who want to achieve a new level of success?

Do the work. Early in my career, I was told to make a certain number of calls to prospects every day. I took that number and did twice as much. I didn't want to do it every day, but my clarity around my life goals made it easier to push through. Also, be a lifelong learner. I studied the greats in our industry and learned from their experiences. If someone is 20 or 30 years ahead of you and successful, it makes sense to follow their habits—they've already figured out what doesn't work. Learn from others, have faith in yourself, bet on yourself, and take action every single day on the steps you know are necessary for success. **E**



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