

Elevate

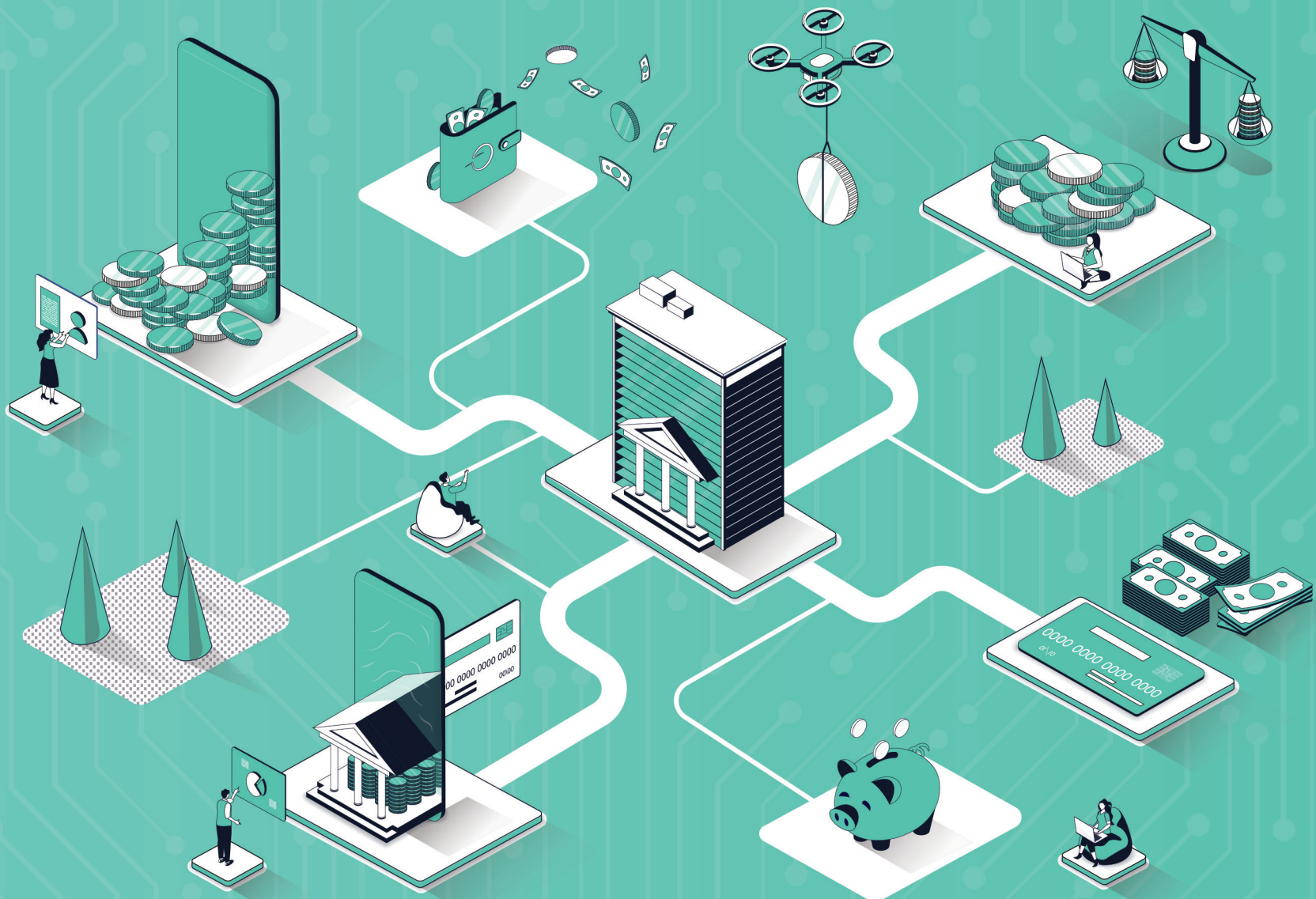
Spring 2024

INSPIRING FINANCIAL MARKETERS

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More Than Print

Martech Fusion

Best practices for
financial marketing
in a digital landscape





The “To Do” List for Financial Marketing Excellence



Embrace Digital Transformation

- Invest in AI and machine learning for personalized marketing.
- Utilize blockchain for secure, transparent transactions.



Foster Partnerships and Collaboration

- Collaborate with fintech startups for innovative solutions.
- Partner with influencers and thought leaders to expand reach.



Understand Your Audience

- Conduct market research to identify customer needs.
- Use listening tools to monitor and respond to consumer sentiment.



Prioritize Customer Experience

- Design seamless, intuitive user experiences across all platforms.
- Offer exceptional customer service to build trust and loyalty.



Leverage Data Analytics

- Analyze consumer data to drive decision-making.
- Implement data-driven strategies to improve ROI.



Invest in Professional Development

- Encourage continuous learning and skill enhancement.
- Attend industry conferences and workshops for networking and insights.



Focus on Content Marketing

- Create valuable, informative content that addresses customer pain points.
- Utilize SEO to improve visibility and attract organic traffic.

Recipe for Excellence

As we navigate the complexities of the financial landscape, our mission extends beyond merely disseminating messages. It's about fostering genuine connections, understanding the evolving needs of our community, and relentlessly striving to serve them better.

Marketing, in its essence, is a dynamic dialogue—a two-way street where listening is just as crucial as speaking. It's about peeling back the layers to uncover the real human experiences behind the numbers. This pursuit of excellence is not a destination but a continuous journey of improvement.

The digital revolution has handed us the keys to unlock unprecedented opportunities. From AI-driven analytics to IP tracking, new technologies offer us the tools to understand our audience on a deeper level, personalize our communications, and safeguard their trust.

Clearly, innovation is a big part of marketing excellence. We always want to challenge the status quo and dare to think differently. Our minds are still the most important asset and through creative brainstorming sessions, we can spark the kind of revolutionary ideas that redefine what's possible in financial marketing.

In an effort to serve communities better, we must hone our ability to listen—to truly hear and understand the concerns, aspirations, and needs of our respective markets. This means leveraging listening tools, conducting insightful market research, and

creating platforms for feedback. By listening more intently, we can craft messages that resonate, inspire, and make a meaningful impact.



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Finally, excellence in marketing is not a solo endeavor; it's built in harmony with others. Collaborating with partners can open up new avenues for innovation and reach. Together, we can combine our strengths, share insights, and create synergistic strategies that elevate the entire financial marketing ecosystem.

We are bullish on the future and are committed to pursuing marketing excellence. It is a wonderful time to push boundaries, listen well, and collaborate with passion. Our collective goal should not just be to market but to enrich the lives of those we serve, creating a more informed, empowered, and financially savvy community.

Enjoy this issue of Elevate.



Warmest wishes,
Gina Danner
CEO
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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.

Martech Fusion

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f you had looked closely enough, you'd have seen it. There, between the hashtags that highlighted areas like #wealthmanagement #financialplanning #investmentmanagement #stockmarket #financialwellness was #donutThursday.



It is something Alexandra Balukonis, Associate Director, Client Communications and Marketing, admits was silly. But, after careful (and strategic) thought, Winthrop Wealth unveiled its #DonutThursday social media campaign, dishing out different content and tagging different clients. It wasn't until the Boston-based financial consultant firm decided it would take a healthier break this past first quarter that its ode to all things donuts stopped.



According to Statista, financial marketers spent nearly \$30.75 billion in 2023—a number that is slowly working its way back up to the levels seen in 2020, when the pandemic was in full force.”

But that didn't stop the onslaught of its social media followers from demanding the firm bring back the #DonutThursday campaign. “Just do it,” Balukonis jokingly responds to the tongue-in-cheek social uproar. “Marketing is constantly changing and evolving, so you have to figure out what works best for you and really hone in on it. Try it. If it works, keep doing it. If it ain't broke, make it better.”

According to Statista, financial marketers spent nearly \$30.75 billion in 2023—a number that is slowly working its way back up to the levels seen in 2020, when the pandemic was in full force. Other studies, like the one from



Comperemedia, show that consumer interest in financial information and services is growing. For example, 29% researched a product or service online; 20% clicked on a social media ad; 18% responded to an email product offer; 16% responded to a mail product offer; and another 16% followed a company on social media.

Today, financial marketers continue to notice (and focus on) utilizing social media, creating engaging content/thought leadership pieces and personalizing email marketing/communication. “I think all of these will absolutely evolve with the integration of AI platforms,” Balukonis says. “AI will allow us to automate



5 ways to power up your marketing efforts

- 1 Enhanced User Experience**
Tailoring interactions to individual preferences creates a more enjoyable and relevant experience for users.
- 2 Increased Engagement**
Personalized content, recommendations and offers capture user attention more effectively.
- 3 Improved Conversion Rates**
Targeted and personalized messaging resonates better with users.
- 4 Customer Retention**
Providing personalized services fosters a sense of loyalty as customers feel understood and valued.
- 5 Data-Driven Insights**
Personalization relies on data analysis, providing valuable insights into user behaviors, preferences, and trends that can inform future marketing strategies.

Source: Designity

processes and collect more advanced analytics, which in turn can be used to enhance personalization. This will be a huge time saver and allow us to really improve marketing strategies.”

Winthrop Wealth uses AI to personalize communications and

content, as well as target specific audiences. In fact, AI has been instrumental in content creation across all channels. “We are creating more content than ever before in record time,” Balukonis says. “It has also been an incredible asset when it comes to compliance in marketing.”

Creating and maintaining engagement with your consumers is one of the most important checkmarks on today’s marketing checklist. This has made the adaptation of martech one of the most important allies of financial marketers. “Being able to segment and streamline communication and content is huge,” Balukonis says. “We already listen to our clients and prospects, but AI makes them feel as if we are catering content to them. It really makes the customer journey a personal experience which in turn builds trust and credibility. We measure this with customer feedback and engagement.”



Being able to segment and streamline communication and content is huge. We already listen to our clients and prospects, but AI makes them feel as if we are catering content to them.”

— Alexandra Balukonis, Associate Director, Client Communications & Marketing, Winthrop Wealth

With the help of martech marketers are able to identify target audiences and personalize messaging, making segmentation a vital asset in the way brands relay their messaging relevant to their specific audiences. **E**

New Essentials

Traits for marketing leaders in 2024

Obsession. Agility. Business acumen. Quick, when you think of the characteristics that define today's financial marketers, how would you answer?

Brock Pernice believes that if you are going to succeed in today's fast-paced financial landscape where everyone is aggressively competing to offer innovative products and services tailored to a diverse consumer base, you better be armed and ready. The co-founder and Managing Partner at TrueVoice Growth Marketing is one of those no-shortcut professionals who encourages his clients to acknowledge every small win on the way to the ultimate goal.

"When it comes to financial marketers, you have to be absolutely dedicated to understanding what makes your customers tick—their needs, motivations, challenges and design experiences that resonate on a human level," Pernice says. "Without that customer-centric mindset, your initiatives will miss the mark."

Pernice is a major proponent of agility, a characteristic he says financial marketers must have to keep up with market trends that can shift at a moment's notice. "The landscape is constantly shifting, so you need to be able to rapidly experiment, measure results, pivot and adapt across all your channels. If you're not continuously learning and improving, you'll get left behind."

Another important, and sometimes often missed trait, is the ability to speak the language of business. Even in today's drive to garner clicks or impressions, marketers must be able to translate their efforts into hard financial outcomes that matter to the C-suite. "Marketers who can quantify their impact on profits will become indispensable growth drivers," Pernice says.

Bill Wreaks, the CEO and Chief Analyst of the Gramercy Institute (GI), spends a lot of time helping to provide insight and information to senior marketers from the world's leading financial brand while honoring and sharing the industry's best practices. GI, a network of senior marketers from around the world, hosts more than 25 annual conferences, summits, forums and award shows in leading financial hubs worldwide, including Amsterdam, Boston, Chicago, Hong Kong, London, New York, Philadelphia, San Francisco and Toronto.



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**— Brock A. Pernice, Co founder/
Managing Partner, TrueVoice
Growth Marketing**

That gives Wreaks an up close and personal look at what today's financial marketers are doing and saying. "Marketing today in finance has become extremely accountable to marketing results. With this has come a greater level of respect from senior management for the institution of marketing, per se, within the financial firm. But marketing cannot exist without sales and sales cannot exist without marketing. For this reason, the most successful financial marketers understand the importance of maintaining a smooth, solid-line connection between sales and marketing in financial services."

While that sounds straightforward, Wreaks says the whole proposition might not be as simple as it seems. He believes it takes diplomacy, accountability and compromise on the part of marketing leadership that has to get this job done. "In today's digitally-driven world, financial services has upped its game in terms of customer experience. The realization that their competitor is merely one keystroke away has shown the best financial firms that the user experience needs to be entirely on-message."

For many financial customers, banking included, the digital customer experience is the one and only interaction an institution has with the end customer. That said, the most successful financial firms are paying great attention to the experience that consumers receive digitally, via mail, through email and over the phone.

"Customer experience is absolutely crucial in financial services," Pernice says. "Trust and differentiation are paramount, and the quality of your CX is what ultimately breeds loyalty. Empathy should be your guiding light—really putting yourself in your customers' shoes, understanding their circumstances and engaging on their terms."

On the road ahead, as the financial marketplace continues to evolve in everything from technology to customer experiences, finding the right way—and the right teams driving the efforts—will remain critical. 



Beyond the Numbers

Q&A with Ashley Tomkus,
Farmers Bank of KC

In our latest Q&A, we delve into the evolving landscape of financial marketing with Ashley Tomkus, a distinguished marketing specialist whose decade-long journey in the financial sector has positioned her at the forefront of the industry. With a Bachelor of Science degree from Full Sail University, Ashley's unique blend of marketing acumen, web design and development expertise, and a keen analytical eye for data analytics sets her apart. Her passion for dissecting consumer behavior and leveraging data-driven strategies has consistently enhanced ROI for her projects.

Beyond the numbers and strategies, Ashley's life is rich with personal fulfillment. She cherishes the time spent with her family—her husband, daughter, and their two dogs are her world. Ashley shares her insights on the state of financial marketing, drawing from her rich professional background and personal experiences to paint a picture of where the industry stands today and where it's headed tomorrow.

What are the biggest challenges that banking and financial institution marketers face today?

Some of the biggest challenges are staying in front of your current customer base, but also reaching that potential customer as well. The financial industry has been, and still is, going through a massive

digital transformation. The digital landscape is ever-changing information, and it's up to banking and financial institution marketers to adapt to new technologies to stay ahead of the curve. Our customers are digitally savvy, so we need to be as well.

How do these challenges affect the overall strategy and success of these marketers?

Not only do marketers need to be nimble to adapt to the ever-changing digital landscape, but they also need to be able to build and maintain our customers' trust within that. Customers need to know that they can trust you with their information, be that online or in person. Trust is paramount to a successful financial marketing strategy.

How can banking and financial institution marketers navigate the increasingly competitive landscape?

It's important for a bank to understand where their strengths are, while also understanding the changing preferences and needs of their customers. We're a locally owned private bank and can pivot quickly to take care of our customers' needs. We don't have to contact a home office or a branch in another state for a decision, and our customers know that. They're confident that when they contact us, they'll get an actual branch associate who knows them and their business and is happy to speak with them.

Can you discuss the opportunities and pitfalls of using digital marketing and data analytics for banking and financial institution marketers?

Digital marketing and data analytics offer tremendous potential for banking and financial institution marketers for personalization and targeted marketing. Now more than ever we're able to deliver what a customer is looking for when they're looking for it online. However, navigating privacy concerns, regulatory requirements, and data security must always be top of mind for marketers.

How do banking and financial institution marketers stay compliant with the ever-changing regulations and ensure the security of their customers' data?

It's imperative that marketers not only rely on their compliance and legal teams, but to also do their own due diligence in keeping up with regulatory and compliance standards. Staying informed about regulations helps marketers ensure that data is being obtained in compliance with regulations.

Can you provide examples of how financial institution marketers have successfully overcome challenges and capitalized on opportunities for growth?

In recent years, especially 2020 and beyond, there have been an incredible number of unique challenges presented to us. With the pandemic behind us, most banks are trying to increase their deposits, and

while digital marketing offers a wide reach, print marketing remains just as valuable. Our bank signage has been a great way for us to drive foot traffic to our bank and has brought a number of new accounts.



The best practice for banking and financial institution marketers is to always stay customer-centric, focusing on customers' needs and pain points."

What are the best practices for banking and financial institution marketers to stay ahead of the competition?

The best practice is to always stay customer-centric. If you're paying attention to and understanding your customers' needs and pain points, you can create customized marketing strategies that play to your strengths as a financial institution.

How do banking and financial institution marketers balance the need to innovate with the need to protect their customers' data?

It's a delicate balance, but by staying educated on regulatory compliance, and with the help of the compliance team, there's always ample opportunity to innovate and stay compliant with regulations that protect your customers' data. Utilize your compliance and risk management teams because they're one of your greatest assets as a financial marketer.



How do banking and financial institution marketers stay ahead of the curve on technology and digital trends?

Innovation and keeping an eye on what other industries are trying out for new tech to see how it might be able to be implemented for financial institutions. For example, chatbots for customer service have been deployed in retail-related industry websites for several years now, and being able to adapt those to help bank customers has enhanced customer experience on banking websites now as well.

What advice do you have for banking and financial institution marketers facing the challenges and opportunities of today's market?

Know what your institution does well and capitalize on it. Innovating and new technology is fun and exciting, but don't forget where your roots are either. Staying focused on your customer base is critical to continued success. **E**

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