



## **Leveraging the Layers of Marketing in a Tight Economy**

### **Build on Your Traditional Marketing Platform**

To gain maximum results in this tight economy with a slimmer budget requires adding leverage into the mix of your marketing efforts. The traditional platform of direct mail, in-branch retailing, posters, web banners and landing pages, and advertising offers the consistency and necessary touches for promotional and brand awareness.

The first leverage point is the segmenting and targeting of your membership. If your credit union has developed a worthwhile e-mail address list, you can target those members with inbox marketing while only direct mailing to those who do not have an email address on your system. Consider this example:

From MCIF for a client that is \$250 million in assets, they had 56% of members over age 18 with email addresses. However, to target the 20% segment of their most profitable members for additional business, only 42% had email addresses.

Therefore, it is important to assume email offers will reach your target. However, to reach 42% with an email offer and mail to the other 58% who qualify does save on postage and printing costs.

### **Layering Interactive Web and Video**

Another leverage point is adding layers of interactive micro-sites and mini websites as well as video. While most video watching is done on YouTube, a 2008 study from Nielsen Online was noted in the SearchEngineWatch.com blog. The statistics were:

- 65% of online video viewers conduct their viewing during business hours
- 51% also engage in the habit during the weekends

While creating a silly video to put up on YouTube is not a good strategy for your brand, the concept that people enjoy watching video and being entertained can be woven into your website. For several clients, we have created anniversary videos of the history of the credit unions and then put it up for viewing on the website. In addition, commercials or clips from extra footage during a television commercial shoot have been used to make the website come alive for members.

As more opportunities develop with compressing video and with the growing use of broadband delivery, consider how you can make your credit union website come alive for members. Even the use of flash videos that are highly compressed for ease of use on websites offer movement and fun graphic capabilities to become more engaging with your members.



## **And Then There Is Social Marketing**

No doubt about it, social marketing tools such as blogs and social networks like Facebook are the hottest thing on the Internet. It seems crazy how the adoption of social networking has exploded.

A recent study noted by SearchEngineWatch.com on their blog, said that Nielsen Online released data that showed globally, social networking and blogging have replaced email in popularity. According to John Burbank of Nielsen Online, “Social networking will continue to alter not just the global online landscape, but the consumer experience at large.”

The one thing that is important to note about social marketing is the need to keep it fresh. The blog posts, Facebook updates, Twittering and other activities may seem free, but the cost in time from already busy marketing people means other things may drop. Be very careful to select the one or two things that you want to excel at rather than trying to do everything on the Net. Avoid the schizophrenia that can come with social marketing and the worse impact it can have on your traditional marketing activities.

## **Final Thoughts**

Count on the email offers and direct mail to drive sales. While social marketing still lacks a clear path to capturing business, it is a brand builder. Use blogs and other interactives to drive brand awareness and carve a niche in the minds of your members and prospects.

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