



Success Story Strategic Marketing Audit & Plan

A Valued Partnership in Reaching Success!

In May of 2007, Dover Federal's senior management hired LemmonTree Marketing Group to conduct a Marketing Audit to help improve their strategy and implementation for better success in achieving corporate goals. Commented David Clendaniel, President/CEO, "The recommendations from the LemmonTree team were on target and helped us understand how to get our marketing flywheel working for us."

One area where they wanted to see better results was loan volume. Based on the recommendations from the Audit, LemmonTree created a Strategic Marketing Plan to focus on lending as well as building member relationships. "One year later, the results were clear that they knew what they were doing," said Clendaniel. "With the subprime lending fiasco hitting the media airwaves and the subsequent down economy, we've posted better than average results."

Below are the stats for Dover Federal over the year of implementing LemmonTree's solutions:

- As of June 2008, **Loan dollars increased 8%** over June, 2007 (National average, 7.3%)
- As of June 2008, **Deposit dollars increased 7.5%** over June, 2007 (National average, 6.7%)
- As of June 2008, **Loan to Share was 60.1%, up from 59.7%** in June 2007

He continued, "One thing that was really important in working with LemmonTree is that they changed our mind set, our way of thinking about marketing."

Shown to the right is the new brand image that resulted from the Strategic Marketing Audit as well. It was then streamlined through their print materials and web site.

Before working with LemmonTree, Clendaniel said that his team did not realize how key it was to have a marketing plan to stay in front of our members all the time with different messages. This strategy was confirmed when Dover Federal still maintained their visibility in a downturn of the economy and continued to be ahead of the national average in loan growth.



Another example that Clendaniel mentioned was how the first marketing project with LemmonTree was the grand opening of a new branch. Last year, when the branch opened, there were **3,297 accounts with \$15 million in deposits and \$23 million in loans** in seven zip codes that were targeted. "A little over a year later, even in a down economy, the accounts had grown to **\$25.6 million in deposits and \$26.7 million loans**," said Clendaniel.

To the right are a couple of the various pieces used to get in front of members and potential members leading up to the new branch opening.

"I like working with LemmonTree because of their collaboration with our senior management team to develop the best marketing solutions for our market and budget. The insight and expertise in financial services marketing has helped us in many ways including to maximize our marketing budget and using MCIF as a way to track results. The LemmonTree team provides us with the marketing strategy and services that help our marketing director use her strengths in focusing on our corporate and community efforts," said Clendaniel.

