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Social Strategies in Banking
Four Key Components of Success

Maine Bankers Association
Emerging Leaders Conference
November 15-1, 2011

Eric Cook, Certified Internet Business Consultant

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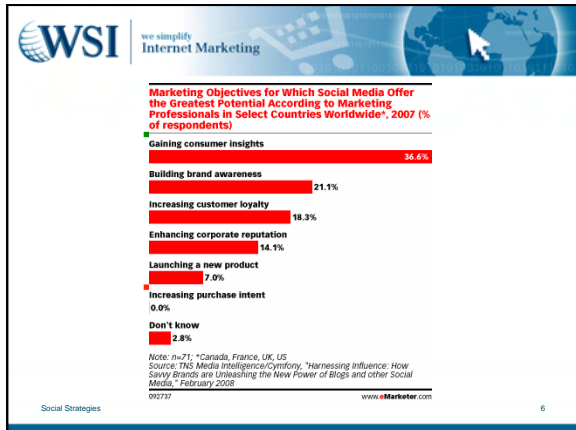
Let's Have a Conversation...

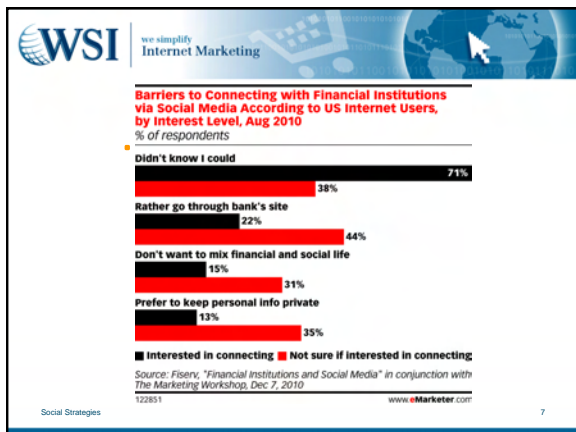
hi social media what's up?

(That Means Two-Way)

Social Strategies 4









Social Technology

Social Networking **in** Communicating

Social Strategies 9



Some Facebook Stats

- 800+ million active users
- 350+ million via mobile
- 700+ billion minutes per month
- 30+ billion pieces of content
- 3.5 million monthly events
- 1.5 million local business pages
- 5.3 billion “fans” created

Social Strategies Source: Facebook.com 11



Average User Stats

- Has **130** friends
- Connected to **80** community pages, groups and events
- Creates **90** pieces of content per month



Social Strategies Source: Facebook.com 12



4,221
like this

Paducah Bank

Social Strategies 13



Social Strategies 14



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Profile Advertising

Location

Country: United States

Everywhere

By State/Province

By City

By Zip Code

Portland, ME

Include cities within 25 miles

Demographics

Age: 25 - 50

Require exact age match

Sex: All Men Women

Social Strategies 15



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Profile Advertising

Connections on Facebook

Interests

Precise Interests

Home Improvement, Remodeling My Home, renovating, Gardening, Landscaping

Enter an interest

Olive Garden Bread

Olive Garden Bread Sticks Bird Watching

Plants Gardener

0 categories selected

Switch to Precise Interest Targeting

Social Strategies 16



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Profile Advertising

Estimated Reach

3,000 people

- who live in the United States
- who live within 25 miles of Portland, ME
- between the ages of 25 and 50 inclusive
- who like home improvement, remodeling my home, renovating, gardening or landscaping

Social Strategies 17

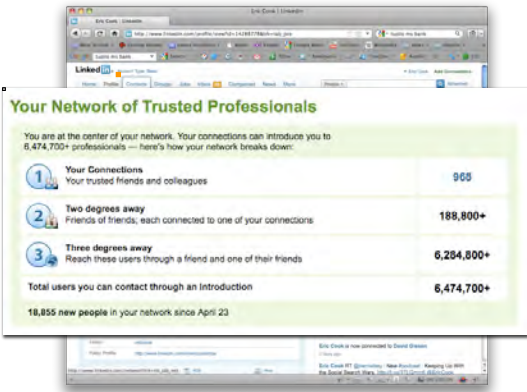
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LinkedIn

- Professional networking environment (100+ million)
- New member **every second**
- More **business** focused
 - Online resume
- 1st, 2nd 3rd **connections**
- Give and get **recommendations**
- **Groups** and questions



Social Strategies 18



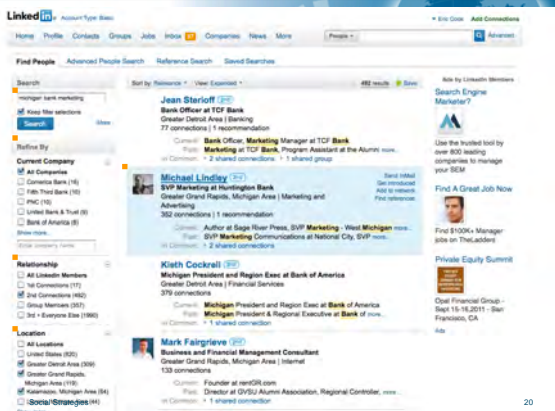
Your Network of Trusted Professionals

You are at the center of your network. Your connections can introduce you to 6,474,700+ professionals — here's how your network breaks down:

1. Your Connections Your trusted friends and colleagues	905
2. Two degrees away Friends of friends, each connected to one of your connections	188,800+
3. Three degrees away Reach these users through a friend and one of their friends	6,284,800+
Total users you can contact through an introduction	6,474,700+

18,855 new people in your network since April 23

Social Strategies 19



LinkedIn Account Type: Basic

Home Profile Contacts Groups Jobs Inbox Companies News More

Find People Advanced People Search Reference Search Saved Searches

Search: Bank Officer

482 results

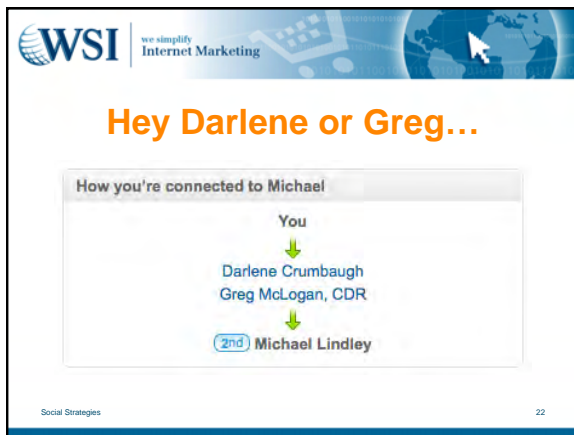
Refine By: Current Company, Relationship, Location

Results:

- Jean Starloff** Bank Officer at TCF Bank Greater Detroit Area | Banking 77 connections | 1 recommendation
- Michael Lindsey** SVP Marketing at Huntington Bank Greater Grand Rapids, Michigan Area | Marketing and Advertising 362 connections | 1 recommendation
- Kieth Cockrell** Michigan President and Region Exec at Bank of America Greater Detroit Area | Financial Services 379 connections
- Mark Fairgrieve** Business and Financial Management Consultant Greater Grand Rapids, Michigan Area | Internet 133 connections

Social Strategies 20







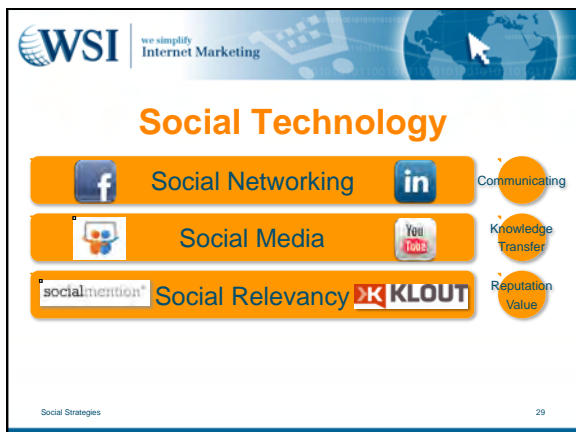
The screenshot shows a LinkedIn profile for Eric Cook, a Certified Internet Business Consultant. The main feature is a 'LinkedIn Maps' visualization of his professional network as of June 28, 2011. The map consists of two main clusters of nodes connected by lines. The left cluster is blue and includes connections like WSI, Marketing Professionals, and Marketing, Ad Tech. The right cluster is red and green and includes connections like Consulting Industry Connections, Sales, Conference/Event Connections, Bank Association Connections, and News/College Connections. A legend on the left lists these categories. The WSI logo and tagline 'we simplify Internet Marketing' are at the top left. The page number '24' is at the bottom right.

The screenshot shows a 'Job Change Notifier' advertisement. The headline reads 'Get an email alert when any of your LinkedIn connections change jobs.' Below this are three bullet points: 'Stay up to date on your professional network', 'Find out when your company's ally gets promoted, or when an obstacle decision-maker quits', and 'Learn when a person of interest resigns, gets poached, or gets acquired.' The ad is targeted for 'Sales/BizDev Execs | Startup Founders | Journalists | Professionals'. It features a 'Log in with LinkedIn' button and mentions it is 'Featured in: TechCrunch Mashable'. The WSI logo and tagline are at the top left. The page number '25' is at the bottom right.

The screenshot shows a diagram titled 'Social Technology'. It features two horizontal bars. The top bar is orange and contains the Facebook 'f' logo, the text 'Social Networking', the LinkedIn 'in' logo, and the word 'Communicating'. The bottom bar is also orange and contains the YouTube logo, the text 'Social Media', and the words 'Knowledge Transfer'. The WSI logo and tagline are at the top left. The page number '26' is at the bottom right.









What Are People Saying About YOU Online?

- Do you know???
- Google, Yahoo, Yelp, CitySearch, others...
- What if it's bad?
- What if nothing is there at all?
- Take your strategy online

Social Strategies 30



Sample "Script"

Dear Customer,

Thanks for allowing us to take care of your home mortgage needs. We trust that your experience was an easy and enjoyable one. If you would be interested in sharing your experience so that others who may be looking for a mortgage can benefit from your experience, we'd like to encourage you to visit any of the following sites and provide a review. If, for some reason, your experience with our bank was not to your 100% satisfaction, please let us know directly so that we can address your concern and make things right.

Love,
Your Bank...

Social Strategies 31



Reputation Management




Social Strategies 32




Free Monitoring Tools

- Google Alerts
 - Google.com/alerts
- Addict-o-Matic
 - Addictomatic.com
- Blog Pulse
 - BlogPulse.com
- Social Mention
 - Socialmention.com
- Monitter
 - Monitter.com

Social Strategies 36



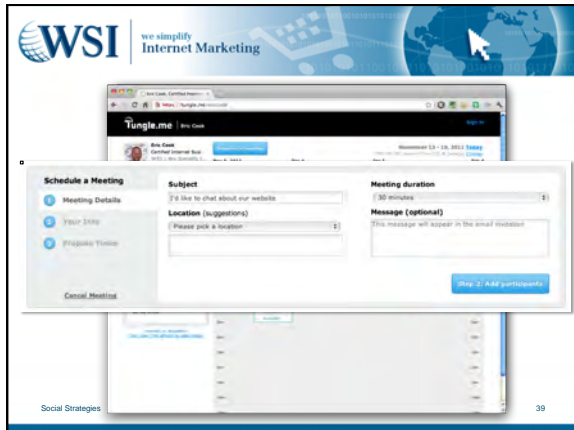
Social Technology

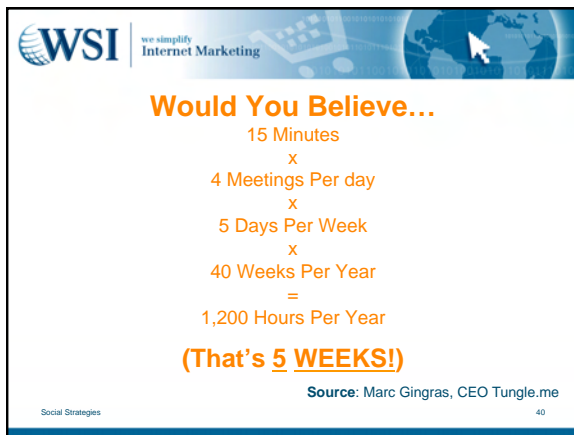
 Social Networking		Communicating
 Social Media		Knowledge Transfer
 Social Relevancy		Reputation Value
 Socially-Enabled Tasks		Operational Value

Social Strategies 37



Social Strategies 38









What About Regulation and Compliance?

Social Strategies 42



Fundamentals

- Regulatory Issues
 - Advertising, Trigger Terms, Guidance
- Readiness and Risk Assessment
 - Evidence of Thought Process
- Internal Issues
 - Productivity, Training, Monitoring, Archival

Social Strategies 43



Regulatory Guidance

?

Social Strategies 44



BITS Paper

- Risks, Scenarios & Mitigation...
 - Compliance
 - Legal
 - Operational
 - Reputation



Source: bits.org₄₅



Readiness Assessment

- Leadership Commitment
- Social Media Knowledge
- Customer Engagement
- Competition
- Staff & Resources
- Social Media Plan
- Process Documentation
- Policy & Measurement

Social Strategies 46



Readiness Assessment

Social Media Readiness Assessment

Leadership Commitment	Process Documentation	Measurement
The Board or a committee of managing social media on a 2-year horizon exists	+	+
Management understands the role of social media in long term	+	+
Management team is trained and has resources for social media program development (e.g. staff, budget, etc.)	+	+
The Management team is committed to feedback, transparency and open discussion to make changes to improve the organization	+	+
Project & resources are allocated to deliver on the social media program of the year	+	+

Social Strategies 47

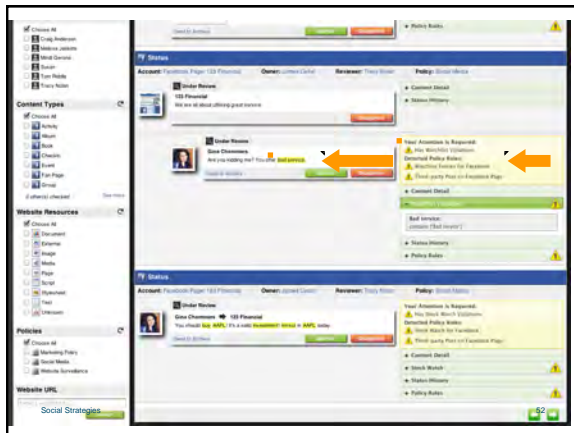


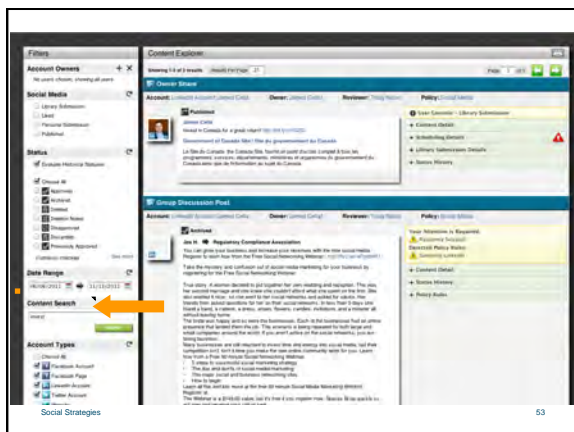
Internal Opportunities

- Building Your **Social Army**
- Enable a **Voice**
- Monitor and Archive (**Control**)
- Leverage **Technology**

Monitoring and Archival









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Recap

- It's all about the conversation
- SMO and SEO help rankings
- Four components – different opportunities
- Document your plan & process
- Control what you can

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Questions - Eric Cook

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