

10+ Digital Marketing Insights for Customer Acquisition in Financial Services

“The next frontier of digital marketing for financial institutions is to truly take an organization’s big data and create multi-dimensional customer personas.”

Eric Barba, AVP, Digital Acquisitions, **Barclaycard US**

Insights from:



Deutsche Asset
& Wealth Management



Question 1:

Where do you see the next frontier for financial digital marketing? Which disruptive technologies are on your radar?



Anthony Vitalone
Head of Digital Marketing and Social Media
DEUTSCHE ASSET & WEALTH MANAGEMENT

Deutsche Asset
& Wealth Management



Regardless if we wish to still call it 'digital' all marketing has become digital. The traditional 'marketer' has become a thing of the past and regardless if you are a product manager, writer, client manager, brand manager, communications, fulfillment, etc, 'digital' has worked its way (thankfully) into every aspect of the marketing mix. Never before have we, as marketers, been able to leverage technology as the foundation of our jobs. Social Media, Analytics, Content Marketing, email Communication, Journey Mapping, Predictive Intelligence, and the list goes on are now available to achieve what all Marketers have wanted...true customized one-to-one marketing, but on a large and automated scale.

Which disruptive technologies are on your radar?

For the Asset and Wealth Management industry, clearly financial literacy, micro-investing and Robo-Advisor technology are worth taking seriously. There is a large movement towards these types of services.



Eric Barba
AVP, Digital Acquisitions
BARCLAYCARD US



The next frontier of digital marketing for financial institutions is to truly take an organization's big data and create multi-dimensional customer personas. Similar to how companies are addressing multi-channel attribution, companies will derive customer clusters that encompass a 360-degree view of their behaviors, experiences, products and preferred touch points. These data rich profiles will help further drive acquisition and existing customer marketing strategies.

Which disruptive technologies are on your radar?

Artificial Intelligence

Question 1:

Where do you see the next frontier for financial digital marketing? Which disruptive technologies are on your radar?



Alex Sion

President & Managing Director

MOVEN



We'll no longer be marketing products but marketing apps that access products. From a marketing tech standpoint, I don't really see anything dramatically new. Just deeper, smarter uses of data.



Melissa Musgrove

VP, Head of Social Media

REGIONS FINANCIAL



Consumers are making purchasing decisions in an increasingly crowded market. In Financial Services, disruptive technologies in alternative payment systems, virtual currencies and crowdlending/funding are requiring companies to innovate or lose market share. Mobile is the future of Digital as marketers learn to use it to develop relationships across a consumer's lifecycle. Programmatic buying, native advertising and personalization continue to drive innovation. It's driving engagement where our customers are, not where we want them to be.

Question 1:

Where do you see the next frontier for financial digital marketing? Which disruptive technologies are on your radar?



Mike Linton
Chief Marketing Officer
FARMERS INSURANCE GROUP



We see this more as the next frontier for marketing and wherever brands interact with consumers versus a pure digital space. I see big data and the applications of big data around specific consumer interaction points (mobile, personalization, media planning, consumer insights, etc.) as a major frontier. I also think the evolution of content required for the constant fragmentation of the media market is an interesting frontier.



Laura Barger
Managing Director, Head of Corporate Content Marketing
BNY MELLON



I believe that the days of B2B marketing - in the traditional sense - are gone when it comes to digital strategy. At the end of the day, the consumer at the other end of the device is a person, and participates in the decision-making process in a critical way, no matter how senior their level is within an organization. It could be argued that this is old news for a number of other industries, but financial services is really starting to wake up to the opportunities afforded them through deep data analysis on digital channels, personalization, and automation. The most disruptive technologies in this space recognize the behavioral changes that need to happen for organizations to adopt these tactics and are steps ahead of their clients with their understanding of compliance and regulatory benchmarks. The technologies that are going to survive and make the most impact will be the ones that provide a truly open ecosystem so that brands can mix and match the services - analytics, content management, social listening, automation, personalization - to their needs and drive real-time data back to the businesses in ways that they can use.

Question 2:

How does content and personalization factor into your overall marketing and digital strategies?



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Anthony Vitalone

Head of Digital Marketing and Social Media

DEUTSCHE ASSET & WEALTH MANAGEMENT

As mentioned in the prior question, one-to-one marketing is not just the ‘trend’ but the new norm. We as consumers are accustomed to other industries ‘getting it right’ when it comes to knowing who we are, what we like and marketing exactly what we need. No industry is exempt from this consumer expectation, including FinServ.



Eric Barba

AVP, Digital Acquisitions

BARCLAYCARD US

Content has played a larger role in our acquisition efforts by focusing on transparency and storytelling. Personalization remains an existing customer tactic, but it has not transitioned to the acquisition space for fear of being too ‘big brother’.



Alex Sion

President & Managing Director

MOVEN

It doesn't. Not in the traditional way that personalization and content are thought of today which is more web-centric. We're all mobile so it's completely different. It's about creating the right seeds through smart data, tweaking and testing experiences rapidly, and then using look-alike audiences to expand quickly.

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How does content and personalization factor into your overall marketing and digital strategies?



Melissa Musgrove
VP, Head of Social Media
REGIONS FINANCIAL



Addressable media across all channels is the future of Marketing and requires a heavy focus on personalization and content. Millennials expect it, and Marketers must learn to deliver it wrapped in an effortless customer experience. It means messages must be perfectly tailored to the individual, and individuals are willing to disclose personal information as long as a brand uses it to more deeply meet their needs. It requires Marketers to process big data and distill it down to the right message to the right customer at the right time.



Mike Linton
Chief Marketing Officer
FARMERS INSURANCE GROUP



Content is a huge deal. Our content needs to be engaging, relevant, interesting and timely while remaining true to the Farmers “ We make your smarter about insurance” brand strategy. Personalization is important but in our case needs to be “relevant and practical” for the consumer. We try to avoid personalization for the sake of personalization.

Question 2:

How does content and personalization factor into your overall marketing and digital strategies?



Laura Barger

Managing Director, Head of Corporate Content Marketing

BNY MELLON

With over 50,000 employees and a unique view into a material part of the world's assets, there is no shortage of incredible expertise within the company. A strong content strategy is critical to building and maintaining a brand that reflects the strength of our thought leadership and the breadth of our knowledge. Content creation is a key focus for businesses, as well as business partners, but the distribution and visibility of the content is just as important - if not more - as the quality of the materials. The digital marketing and content teams work closely with all stakeholders to achieve an overall view of the key macro topics that drive our content strategy, while constantly testing new opportunities for distribution through partnerships, events, and enhanced digital tools. As we learn more about our clients and prospects, we are looking at personalization as a tool to improve the client experience and provide value through everything we publish across our channels.

Question 3:

How data-driven is your marketing approach? What are the main challenges and opportunities in using analytics to drive performance?



Anthony Vitalone

Head of Digital Marketing and Social Media

DEUTSCHE ASSET & WEALTH MANAGEMENT

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My mantra is 'content is King, but data is Queen' and for anyone who plays chess, you know the Queen determines the game. Having a clean and robust CRM that is integrated with multiple systems, is critical to the not only having effective data-driven marketing strategies, but is required to ensure the full analytics lifecycle in the digital marketing value chain and customer journey.



Eric Barba

AVP, Digital Acquisitions

BARCLAYCARD US



Data is the driving force behind the majority of our decisions. A meticulously tagged campaign has become the single greatest opportunity and challenge when launching campaigns.



Alex Sion

President & Managing Director

MOVEN



Nearly 100%. We establish a general strategic direction; create an initial set of messaging ideas and creative, and then we're off. Data then leads the way. The challenge is collecting the right data so you can refine and optimize in the right way.

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How data-driven is your marketing approach? What are the main challenges and opportunities in using analytics to drive performance?



Melissa Musgrove
VP, Head of Social Media
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“Big Data” is today’s buzzword, but data is meaningless without the right technologies and processes, guided by both art and science, to effectively decision and reach consumers effectively. A consumer’s every move in digital weaves a web of preferences and needs that determines purchasing decisions. The opportunity in this space is limitless, but the challenge is extracting meaning from the data, making decisions and optimizing continuously based on learnings.



Mike Linton
Chief Marketing Officer
FARMERS INSURANCE GROUP



At Farmers, our approach is very data driven, but not to the extent that it prevents innovation and creative projects. We try to understand the limits of data and ROI calculations. Specifically, we hold our entire budget accountable for delivering the company financials at an appropriate ROI, but vary our math and ROI hurdles (for example, we expect a much longer impact and measurement period for brand advertising or sponsorships than SEM) by project and initiative. That means we measure whatever tools we can measure to the best of our ability. However, we don’t try to measure the immeasurable and always leave room for testing new things. The biggest challenge in this area has always been understanding which combinations are the real drivers of results. It’s fairly straightforward to understand the impact of a single tool or effort. Collective impact is a bigger challenge.

Question 3:

How data-driven is your marketing approach? What are the main challenges and opportunities in using analytics to drive performance?



Laura Barger

Managing Director, Head of Corporate Content Marketing

BNY MELLON

Our marketing approach has become increasingly more data-driven as we continue to invest in best-in-class analytics capabilities across our main digital marketing platforms. As our analyses become more sophisticated, we are leveraging data to not only measure content performance, but to also gain valuable insights on the demographics of the audience that consumes, shares, and engages with the content across our channels. Our opportunities are manifold - we are continuing to drive important insights and strategies for optimization to key business stakeholders and roll out technologies to various parts of the business at a brisk rate. We are also seeing quite a bit of momentum from employing proper social listening strategies and predictive content processes. We still face the challenges of a very large, global organization that runs marketing processes on legacy platforms that don't integrate with our newer technologies, which can cause breakage in our data analysis, but this is an area of focus and growth for our team moving forward.

Question 4:
Compliance and privacy are moving benchmarks for Financial Services. What is your organization doing to stay ahead?



Anthony Vitalone
Head of Digital Marketing and Social Media
DEUTSCHE ASSET & WEALTH MANAGEMENT

Gone are the days (in my experience) where Compliance is the enemy. I have established a strong relationship with Compliance and Legal. It is essential that Marketers bring credibility to the table when partnering with Compliance and Legal. To this extent, it is critical that Marketing takes the lead in contract negotiations, regulatory discussions as well as (for Broker Dealers) at the least obtain your FINRA Series 7 and 24.



Eric Barba
AVP, Digital Acquisitions
BARCLAYCARD US

Our organization partners with the compliance teams early on in the process to ensure a well-managed business.



Alex Sion
President & Managing Director
MOVEN

First and last is have the interest of the customer as #1. If you truly do that, then compliance and privacy fall into place. If you don't do that, then you're constantly working in angles "between the fine print" and will be primarily organized by compliance and privacy all the time.

Question 4:
Compliance and privacy are moving benchmarks for Financial Services. What is your organization doing to stay ahead?



Melissa Musgrove
VP, Head of Social Media
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Regulators are struggling to keep pace with the changing face of digital and social media and every financial institution is interpreting guidance a little differently and approaching it with a unique appetite for risk. It's important to seek out legal counsel that specializes in social and digital media to address privacy concerns and consistent training and communication to key stakeholders is key.



Mike Linton
Chief Marketing Officer
FARMERS INSURANCE GROUP



We try to always design with privacy and security top-of-mind. We believe thoughtful and training are the best prevention. We also have a rapid reaction plan in place.



Laura Barger
Managing Director, Head of Corporate Content Marketing
BNY MELLON



At BNY Mellon, we universally embrace a risk culture, which means ongoing and progressive education on compliance and privacy standards for our business across the world. Our digital marketing and content team upholds the highest possible standard in complying with all benchmarks by continually reviewing our vendor processes, having transparent legal and compliance review processes, and responding immediately to any changes in policy. We also maintain a strong focus on social media guidelines, employing progressive archiving and monitoring software and continually educating employees on proper social media use. It's a challenge for all marketers in Financial Services, but a critical key to the success of our initiatives.

The graphic is a promotional flyer for the 2015 Digital Marketing for Financial Services Summit. It features a central title 'Digital Marketing for Financial Services Summit' in large, bold, orange and black text. To the left is a colorful illustration of a person's head with gears, social media icons (LinkedIn, Facebook, Twitter), and a smartphone. A blue ribbon in the top right corner says '19th AWARDS-WINNING FINANCIAL BRANDS!'. Below the title, it lists the dates 'November 3-4 2015' and the location 'The New Yorker A Wyndham Hotel'. A red banner below that reads 'Adopt Game-changing Strategies to Increase Your Omni-Channel ROI'. The middle section is titled 'Featured speakers' and lists six individuals with their photos and titles: Clara Shih (CEO & Founder, Hearsay Social), Mike Linton (Chief Marketing Officer, Farmers Insurance Group), Scott Schilagi (SVP, Digital Client Engagement, North America, Citigroup), Peter J. Eliopoulos (Chief Marketing Officer, M&T Bank and Wilmington Trust), Alex Sion (President & Managing Director, Moven), and Tricia Blair (Chief Digital Officer, Lincoln Financial Group). To the right of the speakers is a 'Fast track your success to' box with a list of six goals: Maximize Conversion, Drive Client Acquisition, Satisfy Compliance, Cement Brand Loyalty, Grow Wallet Share, and Optimize Personalization. At the bottom, there is a 'Gold Sponsors' section with logos for Telerik, MERKLE, RKG, Experian, and others; a 'Silver Sponsor' section with NewsCred; a 'Bronze Sponsor' section with SUGARCRM; and a 'Partners' section with CMS WARE. The website URL 'www.financialdigitalmarketingus.com' is at the bottom center.

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2nd Annual Digital Marketing for Financial Services Summit
November 3-4 2015 | The New Yorker A Wyndham Hotel

“Adopt Game-changing Strategies to Increase Your Omni-Channel ROI”

FAST TRACK YOUR SUCCESS TO:

- ✓ Maximize Conversion
- ✓ Drive Client Acquisition
- ✓ Satisfy Compliance
- ✓ Cement Brand Loyalty
- ✓ Grow Wallet Share
- ✓ Optimize Personalization
- ✓ Integrate Touch Points