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# On the Mark

Helping you **mark** your credit union for success



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## Web Video Has Their Attention! Does it Have Yours?

Video has started replacing traditional words and images on many websites, and it appears to be getting the attention of viewers. According to [vzaar.com](#), three billion people watch online video every day. That includes television shows, movies, commercials, product demos and billions of homemade videos uploaded to sites like YouTube and Facebook. They are watching it on PCs, laptops, tablets and even smart phones. New data from the [Nielsen Company](#) indicates that about 24.7 million U.S. mobile subscribers age 13 and up watched video on a mobile phone in Q4 2010. That was an increase of about 40 percent over the same time period a year prior.

Clearly, web video is growing in popularity as both a social networking tool and a marketing tool. That doesn't mean it's the right tool for everyone, but video is here to stay. Industries that don't embrace it could be left behind eventually. The financial services industry is one of them.

Most credit unions and banks do not use video on their websites. Of the top 10 largest banks in the country, only four are using web video. Among those four banks, one uses video only on its branded site for women. Another has just one video directed to a specific audience, and it is buried deep in the site. Of the top 10 credit unions in the country, only one uses video on its website. The [Golden 1 Credit Union](#) offers an extensive series of video workshops on its investment services, but not on its other products and services.

## Video Pros and Cons

The most compelling reason to implement online video is its ability to create a direct connection between your credit union and its target market – both members and non-members. Videos can set off emotional triggers that words on a page cannot. Those are the emotions that control buying decisions. A video testimonial of a member you helped become debt-free is much more compelling than a paragraph that says you have great rates. It demonstrates that you're not just in the financial services business. You're in the people business.

Web video also improves your search engine rankings. When Google bought YouTube, it added more weight to video clips so YouTube would come up more often and higher up in search results. If your website contains videos, or if your credit union posts videos on YouTube with links back your website, your rankings will go up.

That gets people to your website, but your video still has to be appealing enough to keep them there. It either has to show the buyer what he or she needs or it has to appeal to the viewers emotionally. Otherwise, it can turn customers away. It also should be consistent with your brand.

“Videos aimed at promoting products on sites such as YouTube are actually a tricky balancing act. The marketing angle must be done subtly, without being overly commercial or promotional; otherwise the audience might reject it,” writes Nach Maravilla, President/CEO of PowerHomeBiz.com, on the company's website. “On the other side of the spectrum, if you hide the brand too carefully and create a seemingly witty or hilarious video that catches the interests of the viewers, you can also be accused of deception. The least you want to accomplish is to have your video backfire on you and cause consumers to reject your product.”

## What Content is Good Content?

Like any other marketing vehicle your credit union uses, your website and the videos on your website reflect the brand personality of your credit union. Does that mean every video you post has to look like you spent your entire marketing budget to produce it? No. The quality of your video depends on the subject matter and the message.

More than any other video element, member testimonials can be organic and still maintain their credibility. When you do something for your members which makes them want to shout it from the rooftops, their sincerity will be evident and appreciated by viewers.

In 2010, Shell Federal Credit Union in Houston, Texas, started a campaign called [Erase My Debt](#). At the heart of the campaign was a branded website and member video testimonials. The videos are simple, the people are real and unpolished, and their stories appeal to the emotions of members and non-members who understand the complications associated with debt. Every testimonial is less than a minute in length and describes how Shell improved their lives. The campaign increased both loans and membership and continues driving traffic to the website.

Event videos also make good content and don't have to be edited or produced professionally. Record your annual meeting and educational seminars hosted at your credit union. Post them online to keep members connected and maybe even entice them to attend the next event.

Product demos (using online banking, hitting credit or debit on check card transactions, etc.),

branding videos and product launches should be more professional in nature. These are the products you want your members using to make their financial lives better and more convenient. That isn't the time to pull out the pocket Flip camera or make a series of PowerPoint slides and call it a video. You need professional videos that demonstrate the professional nature of your credit union.

## Define Professional

Professional does not always mean outsourced or costly. There are software packages on the market that have turned amateurs and hobbyists into tech savvy movie makers. Churches and schools rely on these talented amateurs to produce quality work for them. Why shouldn't your credit union? If you have a staff member that likes to dabble in video, pay them overtime or give them a bonus to produce quality videos for your website. Have them recommend which video cameras and other equipment you should buy and keep your investment in-house.

If you do outsource your videos, don't default to the agency you always use just because you get along with their people. Find out what options are available to you. Someone who does freelance work may be just as talented, but considerably cheaper than an agency. Interview agencies which specialize in web video and social media. View video clips of their work. Compare prices. If there is a university nearby, find out if the school offers a degree program in video photography or video technology and hire a student intern to produce videos for you. The most important thing is grabbing the viewer's attention quickly with content they can connect with emotionally.

"You have seven seconds to entertain someone," said Ashton Kutcher, actor and founder of Katalyst, in the book *Engage* by Brian Solis. "If you don't grab them in seven seconds, then you can forget about someone sitting through the rest of the video."

Web video serves many purposes. It can support your brand. It can drive traffic to your website. It can engage members. It can put a personal face to your business. Start small with Flip videos that support your blog or member testimonials. Monitor the traffic to those videos as they grow in popularity. Then, craft a strategy to incorporate more video to your online home. Remember, there are billions of people watching web videos daily. If they're not watching you, they may be watching and supporting your competition.

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## Blog Updates

Follow Mark's blogs for frequent and timely information on topics like marketing, branding, generations, leadership, Think Huge and more. Blog posts are updated weekly. Here are links and summaries from some recent posts.

### [Four Things Credit Unions Can Learn From Blockbuster](#)

Blockbuster's demise is well documented. A few weeks ago, [The Dish Network won the auction](#) for the former movie rental industry leading brand. In this blog post, Mark discusses Blockbuster's business model and what credit unions can learn from the movie company's mistakes.

### [Cheers Marketing](#)

The sitcom's theme song says it all. "Sometimes you wanna go where everybody knows your name. And you're always glad you came." Is that how members feel about your credit union? Does your staff know members by name before looking up their account numbers? Learn the elements of Cheers marketing and find out how credit unions can improve by incorporating these elements of into their business.

### [Improving Your Credit Union Sales Culture](#)

[Tim Wackel](#) is a sales training guru who has helped numerous companies across the country improve their sales efforts. His clients include numerous Fortune 500 companies, such as Hewlett-Packard and Cisco Systems. Mark recently visited with Tim about credit union sales cultures and practical ways to increase sales at a credit unions. This blog post is a Q&A of their conversation.

## Online Buzz

### Comments and Ideas from Mark's Blog Readers

#### [Member Growth Formula](#)

"The 24/7/365 comment struck me as being so true but also so often overlooked. EVERY single contact, internal and external, creates an impression -- consumer brand perception is shaped by employees' words, actions, attitude, etc.

Also, your post takes me back to Marketing 101 - the two market segments in any industry are 1) low-cost or 2)

**"Great insight Mark. Too long have we heard that we must stick with who we "were" and they will come. A new vision, a new strategy, does not mean we have to stop serving our members -- it just gives us the opportunity, the chance to continue to grow and serve them with better**

differentiated. Which are we? CUs must define their market position and then build their marketing (and strategic objectives) around that focus."

**-Bill Clancy**

### **10 Questions to Ask During Your Mid-Year Strategic Planning Update**

"I really appreciate the holistic approach you've taken here. You've addressed the "smart" side of the organization - marketing, finance, etc - and the "healthy" side of the organization - morale, culture, etc. Too often the latter side is completely ignored and organizations seek to solve any problems by simply adjusting something on the "smart" side."

**Matt Monge**

**products, services,  
technology...and yes,  
even people in some  
cases."**

**- Randy Schultz -**

***We want to hear from you. If you have used an idea or learned something of value from one of Mark's blog posts, be sure to leave a comment on the blog so others can benefit from your experiences, as well.***

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