

On the Mark

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



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R.I.P WWW: Are Websites Dead?

As children, many of us learned dinosaurs were driven to extinction by an apocalyptic asteroid or meteor impact with the earth. While this is still a widely-held theory, subsequent discoveries have also given rise to the notion that while, yes, dinosaurs suffered greatly after this impact, not all were driven to extinction. In fact, some may have evolved into the birds of our modern world.

Something similar may be said to be occurring today with websites. In the mid-1990s the notion of an “Information Superhighway” (later known as the worldwide web or Internet) burst on the scene and dazzled minds. By the early 2000s, a tech bubble collapse occurred. But websites, as with (perhaps) the dinosaurs, found a way to evolve and adapt.

Fast-forward to today. After the spectacular rise of social media sites like Facebook, Twitter and YouTube, as well as the dawn of smartphone and app use, pundits once again call for a website funeral march. So, are websites dead? Is your credit union better served by bypassing this “old school” technology altogether?

Not so fast. While the online world offers a seamlessly fluid and dynamic interface, there is still great value and importance for websites. However, to compete and stand out, credit unions can no longer hang their online hats solely on their website. Websites, like our bird example, have simply found new ways to maintain a presence while complementing the efforts of other online tools.

A website is the foundation on which all other online marketing efforts are built. If a credit union has only one form of online marketing, it should be a website and that website should be outstanding.

We live in the Information Age. There is a good chance consumers will visit a website before setting foot in a credit union. According to a study conducted by [Pew Internet](#), 58 % of adults conduct online research before making a purchase. Convert that to financial institution terms and we have a large percentage of consumers that will surf a financial institution’s website (and its competitors’) before making a decision to do business there.

Second, websites serve as the home base for all other online marketing activities and even some traditional marketing practices. Any call to action or links in online marketing pieces lead back to the

website. Billboards usually contain an address, not for the branch, but to the website. Where do most direct mail pieces and brochures direct consumers for more information? It should be a website. If it's not, the credit union will lose a large chunk of its audience.

"A website must be developed to include tools, like rate alerts on mortgage loans, joining the credit union, managing accounts and more. Then, use tools to target certain members," advises Glenn C. Miller, Senior VP of Marketing and Administrative Services, Associated Credit Union (\$1.2 billion, Atlanta, GA).

Instead of a stand-alone piece, websites must be viewed as the collective hub of information for the online consumer. Credit union professionals must realize members and future members will seek out information about their products from a wide variety of online sources.

Websites are still the vanguard of emerging online technologies. As your credit union develops new online member service tools its website will likely serve as a primary showcase for these efforts.

The question then becomes, how can your credit union apply this knowledge?

"Update your website daily or even more often. Ours changes three or four times a day. Give members a reason to keep coming back. We have 'Reel Deals' with member discounts. We offer online and mobile banking and have developed apps for iPhone, Droid and iPad users. A website should have useful information about the credit union and have the tools on the web to make joining easy, get a loan, or track membership or loan applications."—Glenn C. Miller, Senior VP of Marketing and Administrative Services, Associated Credit Union (\$1.2 billion, Atlanta, GA).

Three key emerging technologies to consider adding to your website arsenal include:

Live chat support and instant messaging (permits electronic communication and member service in real-time; may replace email as the primary online communication tools)

Online account opening (creates greater member convenience by enabling online account opening instead of coming into a branch; increasingly expected as a given service, not a perk)

Account to account transfer (a separate function from online bill pay that allows the transfer of money from one financial institution to another)

To complement the efforts of a website, consider adding the following tools:

- Social media (the traditional "Big Three" are still Facebook, Twitter and YouTube)
- Blogs
- Online news releases and links (blending the marketing and public relations fields to drive SEO)
- Apps
- Consumer-friendly information (web calculators, "how to balance a checkbook," etc.)

We are often too quick to declare old media “dead” in the light of new. There was a time when forecasters saw the end of newspapers due to radio. Next came television over radio, then cable television over regular TV, then the Internet. While each of these has struggled to find its niche market to survive, all have done so.

It is, therefore, too soon to issue a death certificate for the traditional website. While it must adapt to become more engaging and dynamic and may never again enjoy the prominence of its heyday, the website still has a prominent place in credit union communication and marketing.

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.

[What Happened to Thanksgiving?](#)

This post is written by daughter, Elizabeth. This is actually a repost of what she wrote this time last year. It was so good I thought I would run it again (yes, I'm biased).

[Letting Credit Union Executives Use Twitter](#)

In a recent social media workshop I conducted for credit unions, I was amazed at how many of them were not allowed to access Twitter on their work computers. How can your credit union effectively engage in social media if your leaders are not using the tools?

[Four Risks Your Credit Union Should Take](#)

Credit unions are inherently conservative. That's a good thing. Until it becomes a bad thing. Sometimes an overly conservative nature can lead to taking no risks at all. As [John Maxwell](#) wrote, “The moment you decide not to take a risk is when your competitors will pass you by.”

[Five PR Strategies Every Credit Union Can Use](#)

We often hear of successful credit union marketing and promotional campaigns. While these are important and laudable parts of any credit union strategic plan, it is important not to overlook the value and role of public relations.

Online Buzz

Comments and Ideas from Mark's Blog Readers

Making Your Business Development Staff Rainmakers

I agree wholeheartedly with ditching the pushy approach when it comes to penetrating SEGs. Focusing on the sale does not work. Focusing on the company and how you can help them and their employees is the trick. Also, timely genuine follow up again focused on the company versus "hounding" them to let you come in is the preferred method that brings results. you can start in to the questions you've noted above."

-Carolyn Jordan

10 Tactics to Consider When Implementing Technology Solutions

"Love looking outside of the financial industry. We are a small part of the larger retail industry and there are a lot of great things going on that we miss or ignore.

I would add "put yourself in your employees' shoes." How will this affect the frontline? Will this make their jobs easier? I've see technological solutions that actually increased the stress of frontline employees."

-Scott Bell

"When marketing (or considering doing so) to any market "segment" -- whether it's a demographic segment, ethnic segment, or whatever -- a critical question that needs to be answered is:

What (if any) are the unique needs/attitudes/ behaviors of this segment?

If you can't answer that question, don't waste your time with marketing programs targeted at that segment."

- Ron Shevlin -

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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