

CUSG MARKETING SOLUTIONS LLC

Back to Business Webinar Series

HOW TO MAXIMIZE MEMBER ENGAGEMENT DEEP DIVE

July 2020



CUSG MARKETING SOLUTIONS LLC | BACK TO BUSINESS SERIES



Back to Business
Series Intro

**WATCH ON
WEBINAR PAGE**



The Importance of
Member Feedback

**WATCH ON
WEBINAR PAGE**



How to Maximize
Member Engagement

July 23rd



Marketing in the
New Normal

August 6th



WHAT WE MEAN BY MEMBER ENGAGEMENT



MEMBER ENGAGEMENT PHILOSOPHY



MARKETING ENGAGEMENT CHANNELS



MESSAGING, TONE AND PERSONALIZATION



MEMBER ENGAGEMENT RESOURCES

INTRODUCTION

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Marketing Strategy

- Strategy Development
- Marketing Consultation
- Channel Agnostic
- Solutions to fit your objectives



Branding and Creative Services

- Campaign Development
- Marketing Materials Development
- Logo and Tagline Development
- Messaging
- Video Production



Integrated Media Solutions

- Lead Generation
- Awareness Campaigns
- Targeted Campaigns
- Digital Marketing
- Traditional Marketing
- Social Media Marketing



Member Experience and Engagement

- Member Experience Management Strategy and Platform
- Social Media Strategy
- Internal Communication Strategy



Marketing Technology and Automation

- Data Analytics
- Marketing Automation Platform



Andre Mello
Marketing Solutions
Sales Manager



Tracie Reihm
Marketing Consultant

WHAT WE MEAN BY MEMBER ENGAGEMENT

Member engagement is the ongoing interaction between a member and an organization in exchange for meaningful value*.

Ongoing

Interaction

Meaningful

Value

80%

of shoppers said they grew to love a brand over time*

71%

Of people will break up with a brand after a bad experience*

53%

of customers expect a business to respond to their reviews in 7 days**

<https://blog.accessdevelopment.com/what-is-member-engagement-and-why-your-membership-growth-depends-on-it>





Best Ways to Engage with Consumers

Free of discounted offers and gifts

Efficient processes and issue resolution

Information and education

Acknowledgement



Benefits of Engaged Members!

Member engagement = member loyalty

Engaged members spend more

Engaged members serve as brand Ambassadors

4

How many more
years a member
stays if engaged*

22%

How much more engaged
members spend compared
to non-engaged members*

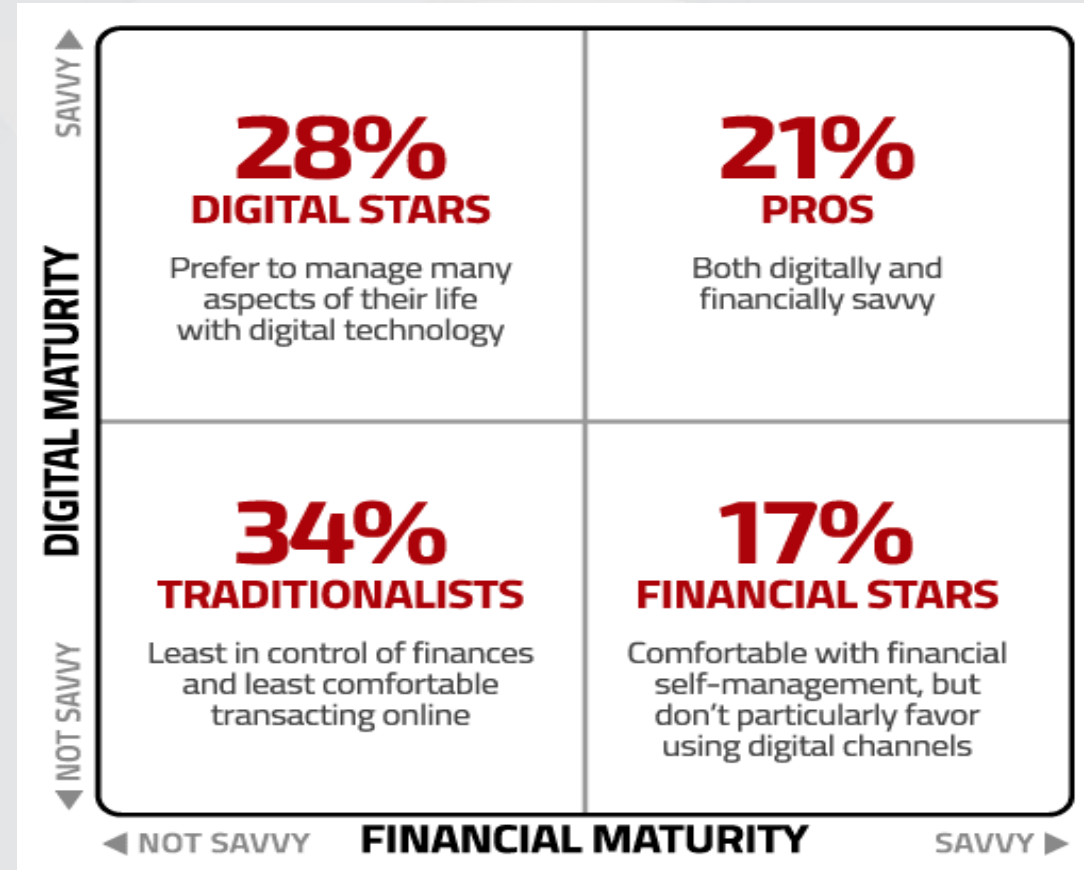
An engaged customer brings 37% more in
income than an unengaged one.

Different Strokes, For Different Folks

Don't treat all of your members the same way

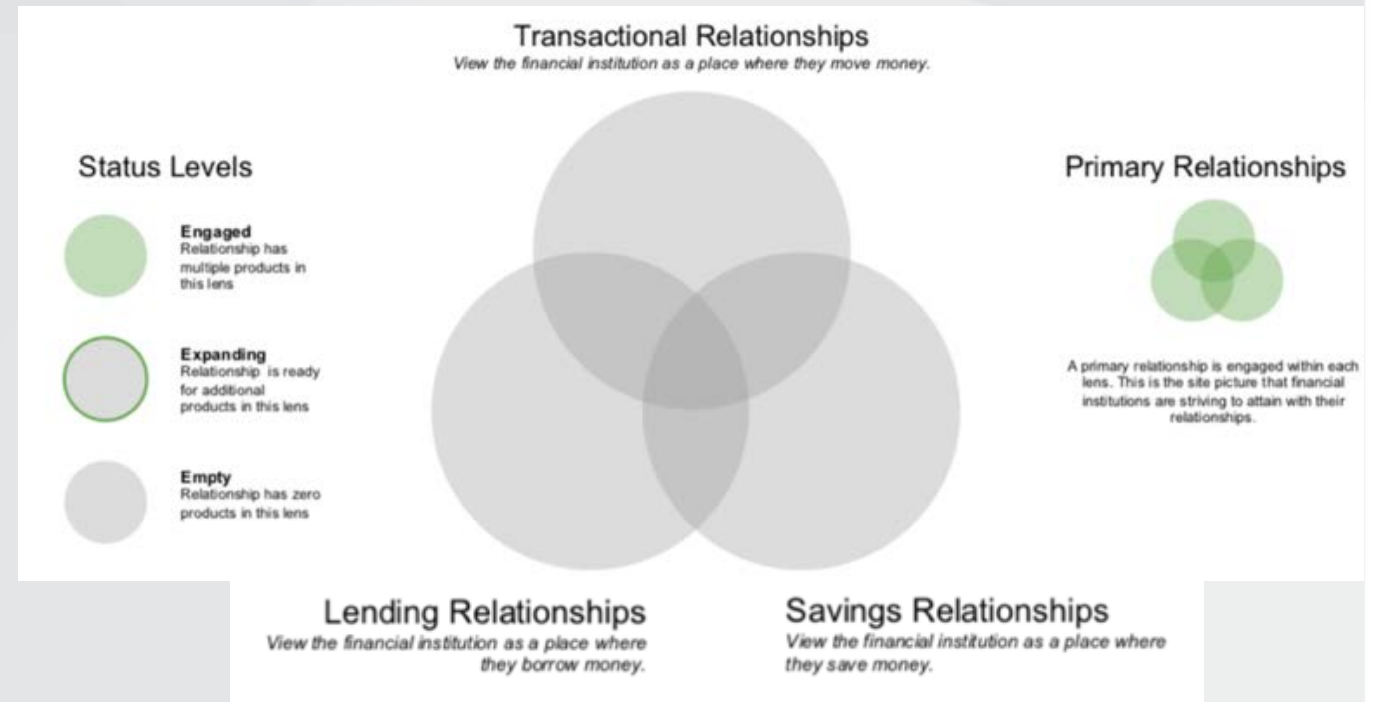
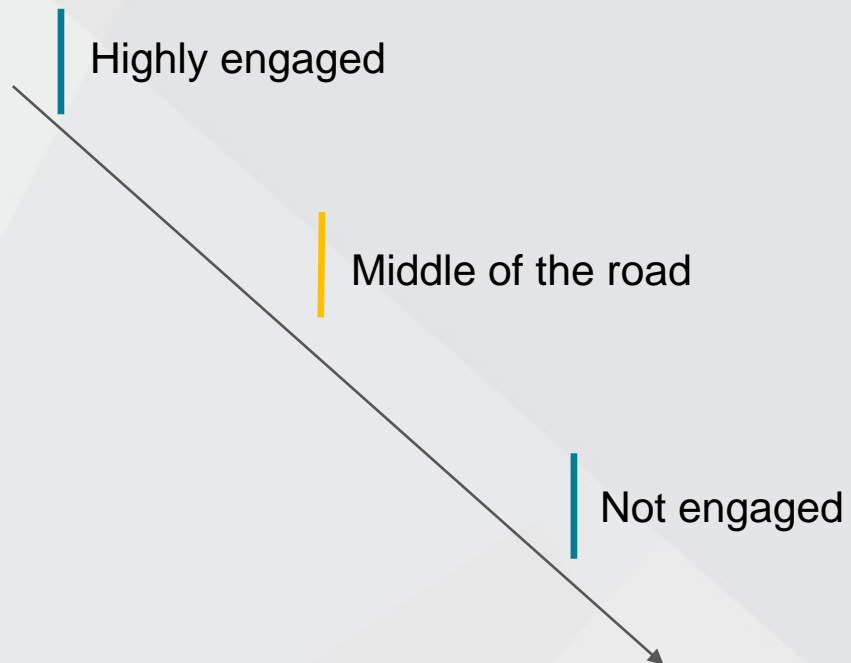
Leverage your member data to create a model

It's OK to begin with a simple model



SOURCE: EY © August 2017 The Financial Brand

Levels of Member Engagement



Levels of Member Engagement

	Engaged	Middle of the Road	Not Engaged
Product Engagement	4+ products	2-4 products	2 products
Digital Engagement	Uses multiple digital products	Uses 1-2 digital products	Doesn't use digital products
Communications Engagement	<ul style="list-style-type: none">- Opens emails- Completes surveys- Follows all social media	<ul style="list-style-type: none">- Sometimes opens emails- Completed one survey- Follows one social media platform	<ul style="list-style-type: none">-Rarely open emails- Does not complete surveys- Doesn't follow social media
Advocate	Positive review/NPS of 9 -10	No review; NPS 7 -8	Negative review; NPS 6 or under



A Plan Without Action is Just a Wish

Member engagement requires commitment

Proactively plan for engagement

Review acquisition spend vs. member engagement spend

Brands spend up to 11 times more on recruiting new customers than retaining existing ones

MEMBER ENGAGEMENT PHILOSOPHY

Member RESPECT Marketing Respect Rules of Engagement

1. Thank me
2. Ask about my needs
3. Work for my trust by adding value; don't just sell to me
4. Demonstrate you know me
5. Apologize quickly





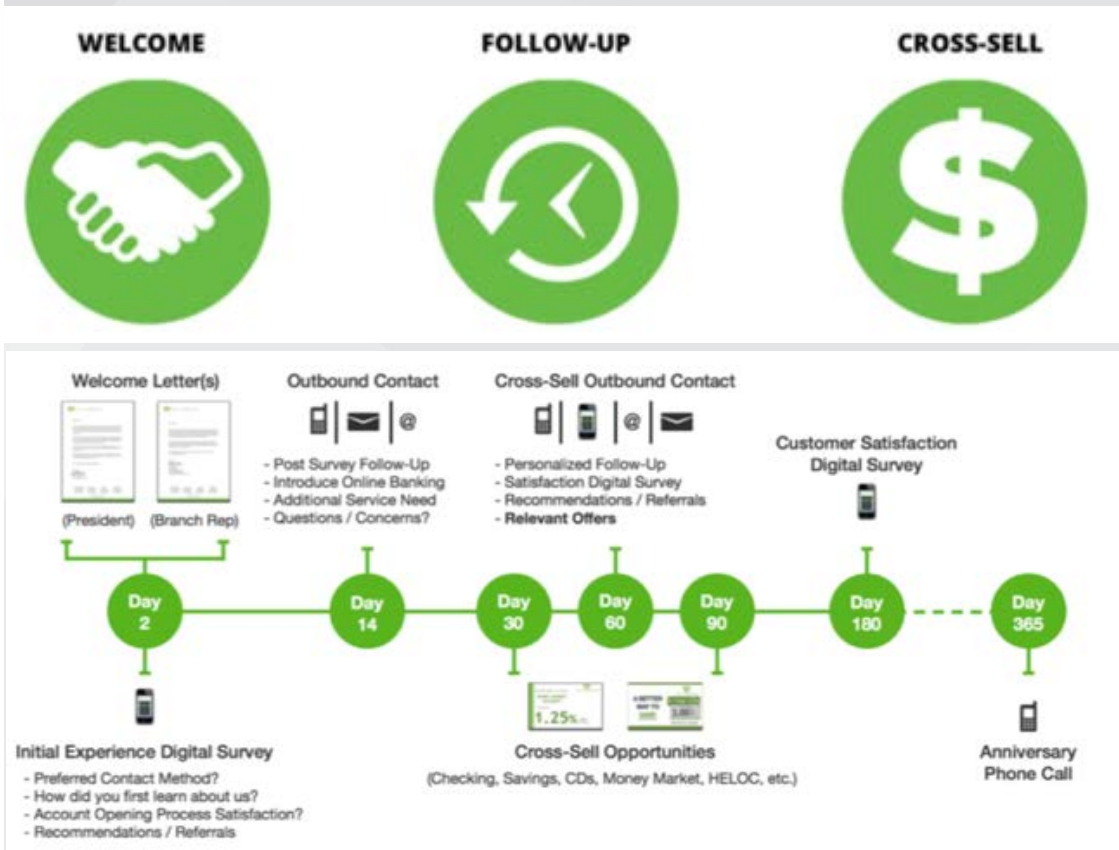
Rule 1: Thank Me

New member welcome

Unanticipated rewards and recognition

Periodic check -ins

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Rule 1: Thank Me

Robust onboarding campaign

Welcome; educate; follow -up; then cross -sell

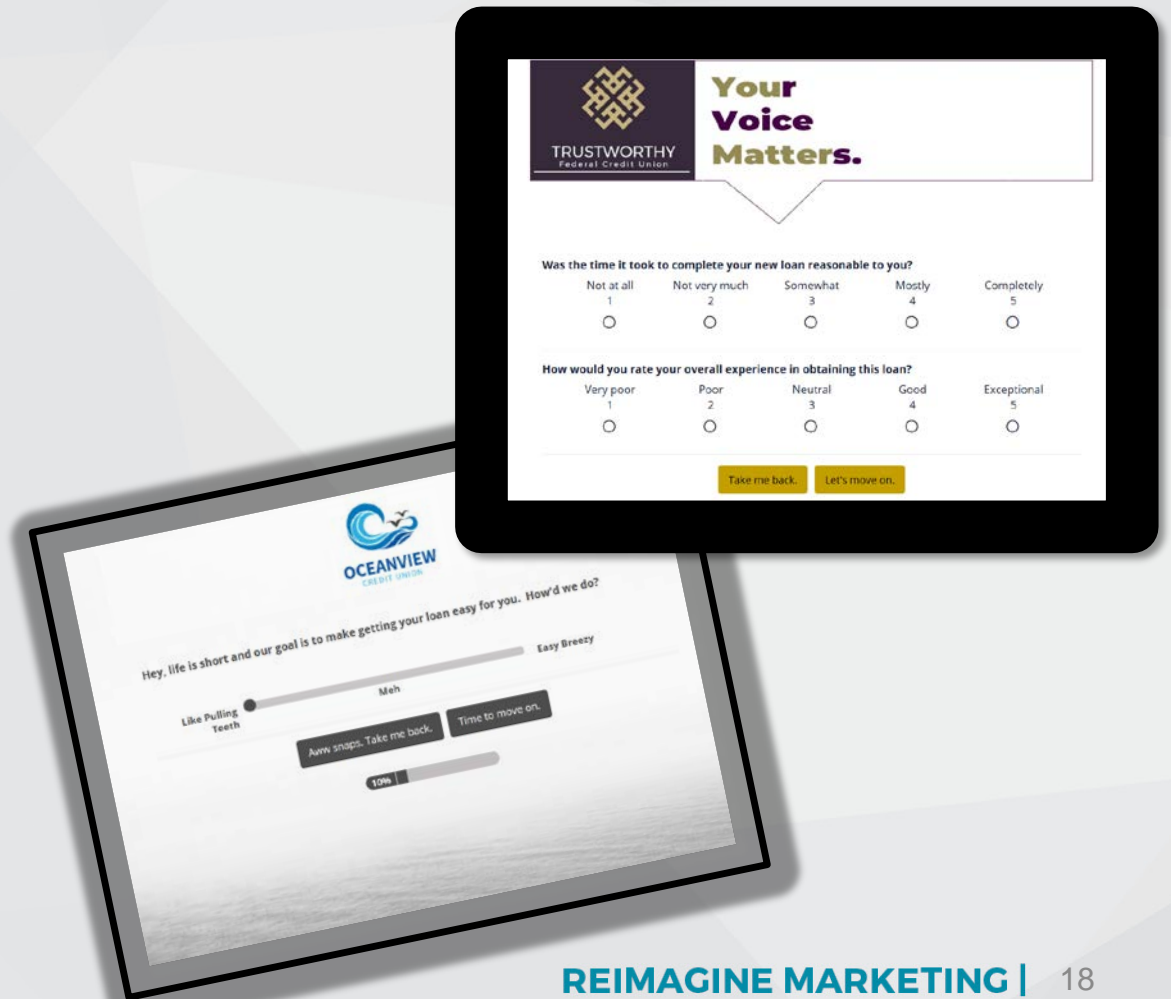
Rule 2: Ask About My Needs

Relationship and needs surveys

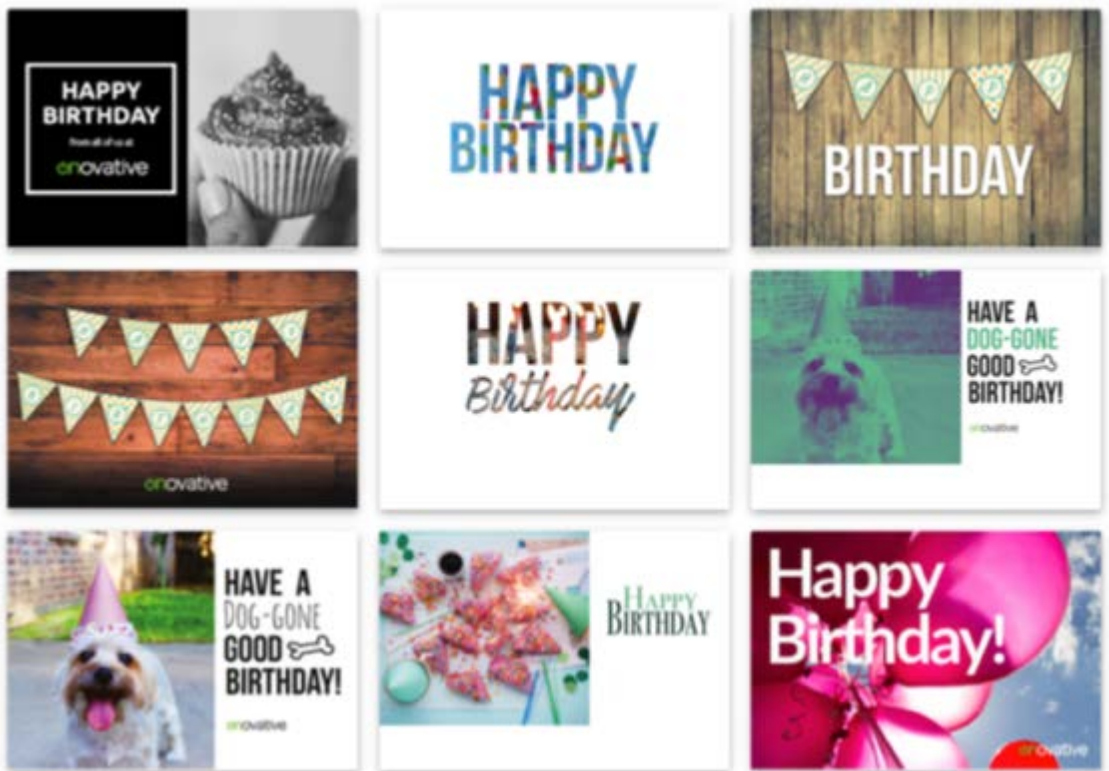
Experience surveys

Communication frequency and channel preferences

Allow member to opt -out of select communications



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Rule 3: Add Value – Don't Always Sell

Provide educational content






Offer real help






Don't always sell

92%

of **millennials** said their loyalty increased after receiving a **birthday greeting**.

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January 18th 2019	February 15th 2019	May 24th 2019	July 1st 2019	August 30th 2019
				
Martin Luther King Holiday Closure	President's Day Holiday Closure	Memorial Day Holiday Closure	Independence Day Holiday Closure	Labor Day Holiday Closure

October 11th 2019	November 8th 2019	November 27th 2019	December 23rd 2019	December 30th 2019
				
Columbus Day Holiday Closure	Veterans Day Holiday Closure	Thanksgiving Day Holiday Closure	Christmas Day Holiday Closure	New Year's Day Holiday Closure

Rule 3: Add Value – Don't Always Sell

Simple messages are valued

Reminder of other services

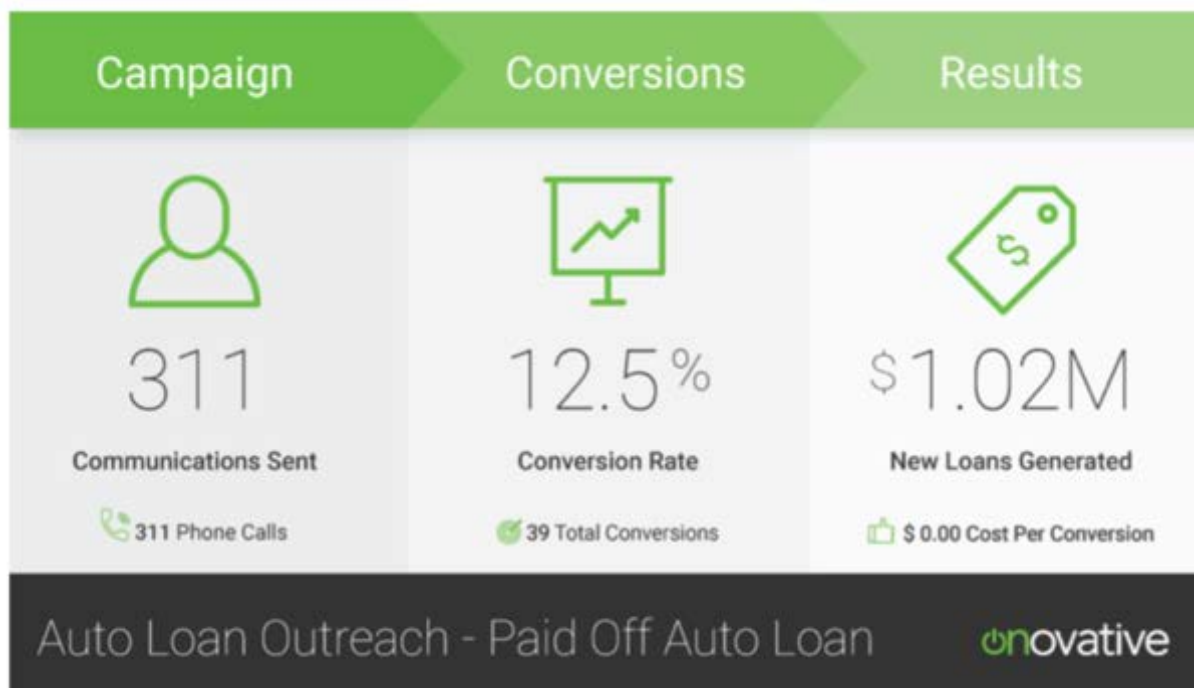
Rule 4: Demonstrate You Know Me

Segment and communicate based on needs and interests

Don't over communicate

Respond to their actions





Rule 4: Demonstrate You Know Me —Behavior Based Cross Selling

Courtesy congratulations call on auto loan payoff —demonstrate value

Asked about additional loan needs

39 new auto loans at 12.5% conversion;
Over \$1m illion in auto new loan originations



Rule 5: Apologize Quickly

Quickly respond when things go poorly

Consider their negative comments a gift

MARKETING ENGAGEMENT CHANNELS

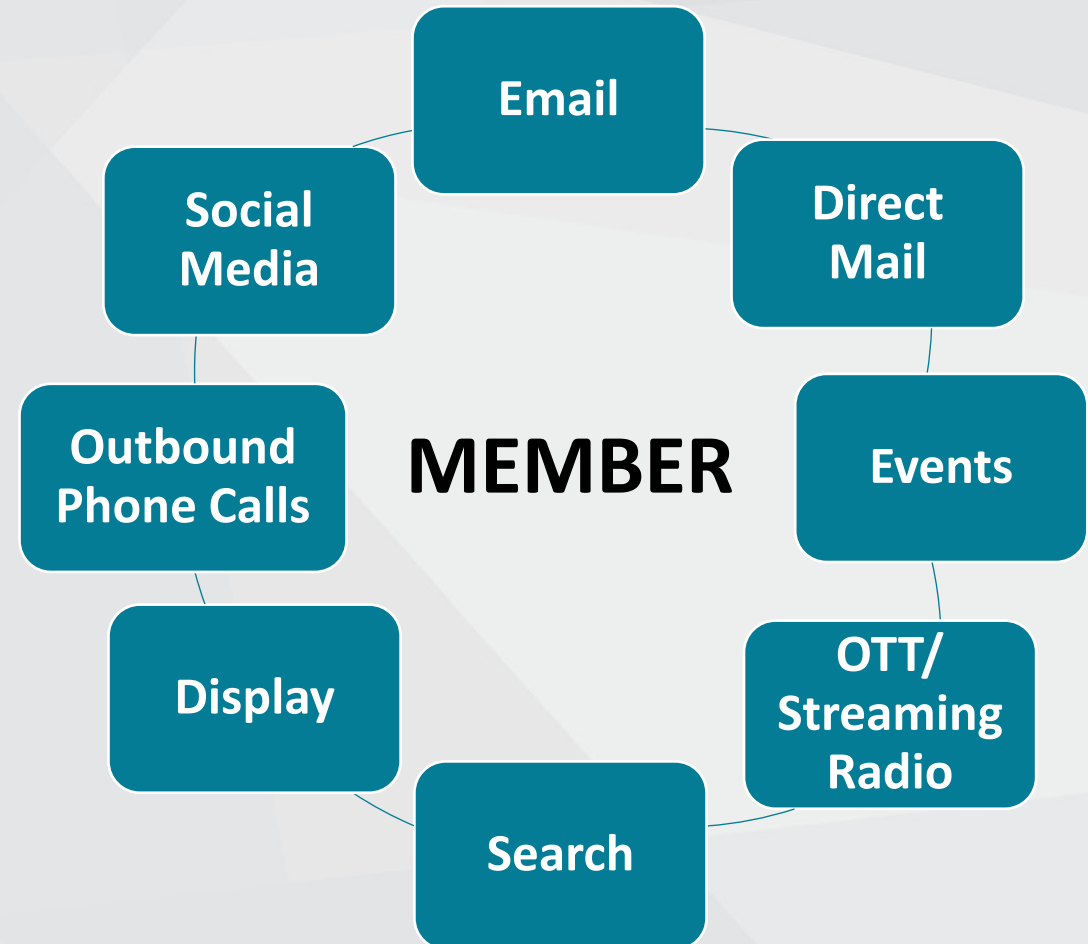
Don't Rely on One Channel

Members are busy; be where they are

Use different channels at different times

Need to hear your message multiple times and in different formats

Several digital channels allow you to target your specific member list



Baader -Meinhof Phenomenon –The Frequency Illusion

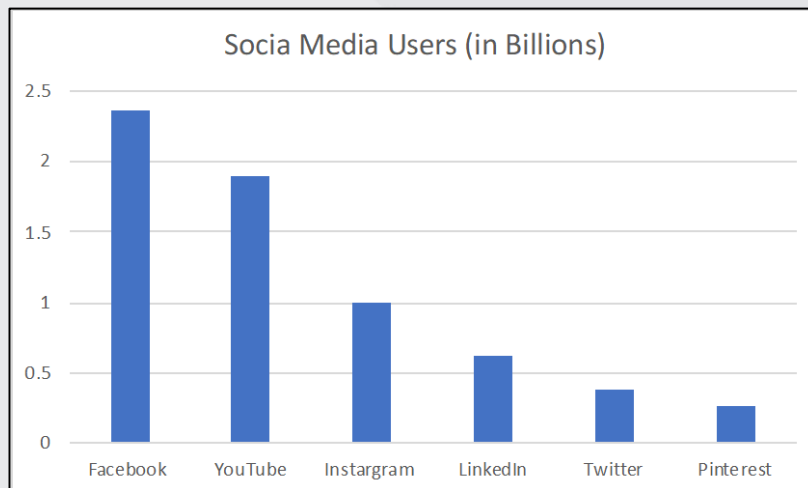
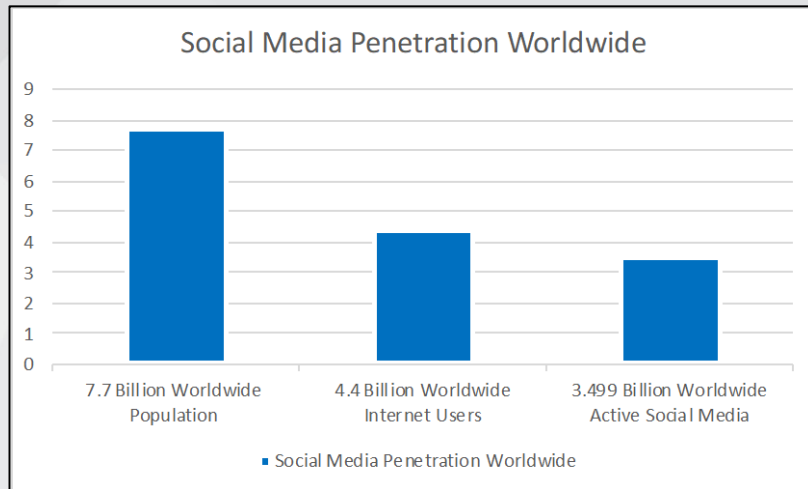
Get their attention

The more mediums the more chances for awareness

The rule of 7 in advertising

Continuous marketing (retargeting, reviews, etc.)





Social, Social, Social

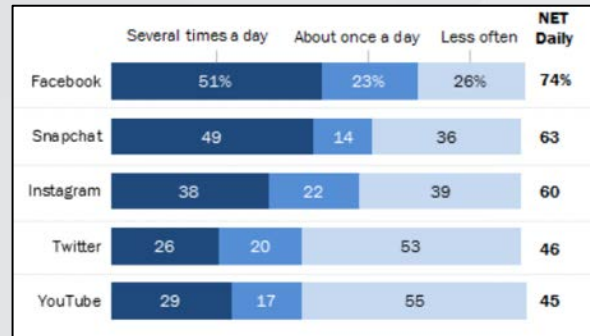
On average, people have 7.6 social media accounts

The average daily time spent on social is 142 minutes

Facebook is the true leader in terms of users/subscribers

Source: BrandWatch June 2019

Facebook Specifically



74% of Facebook users check it every day--1.47 billion users/day - 46% men; 54% women

The average user spends 38 minutes on Facebook a day

Half of internet users who do not use Facebook themselves live with someone who does

Of those, 24% say that they look at posts or photos on that person's account

There are over 60 million active business pages on Facebook

Facebook has over 5 million active advertisers on the platform



Facebook Considerations

Status updates, boosted post vs. paid ads

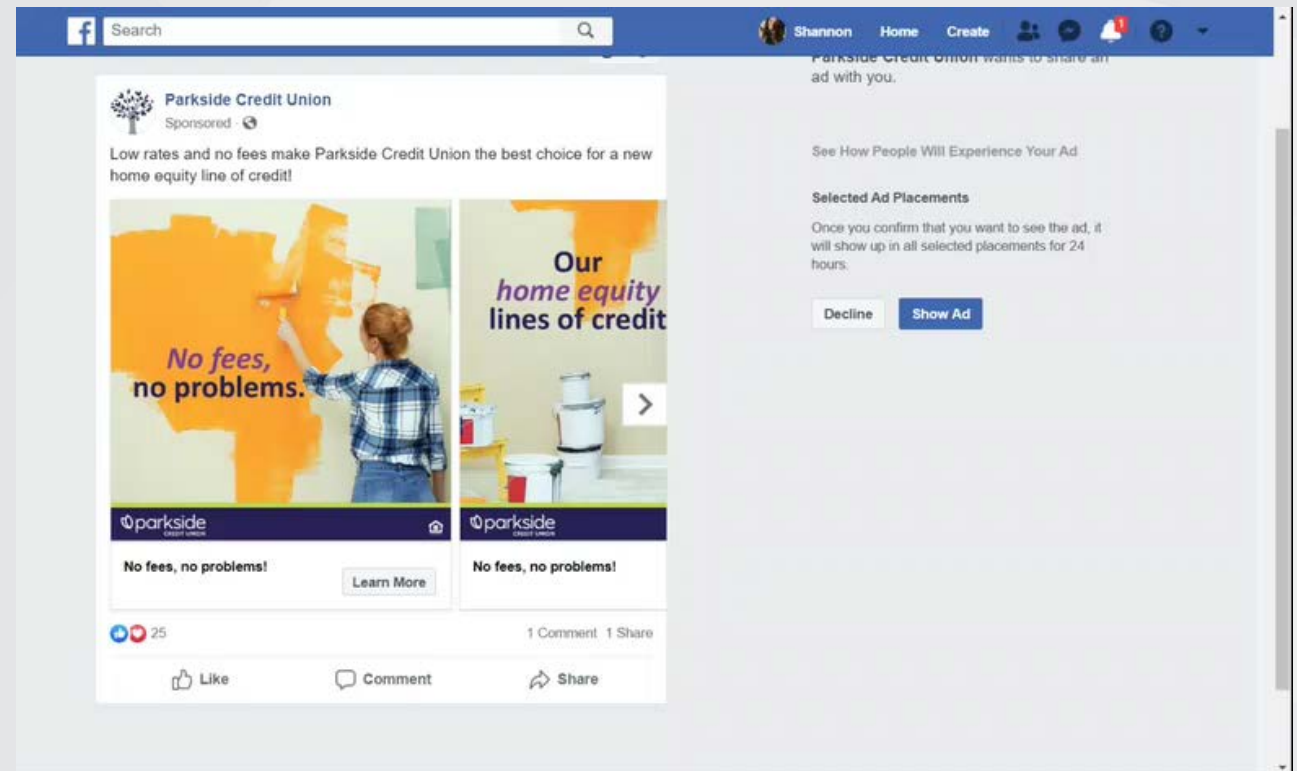
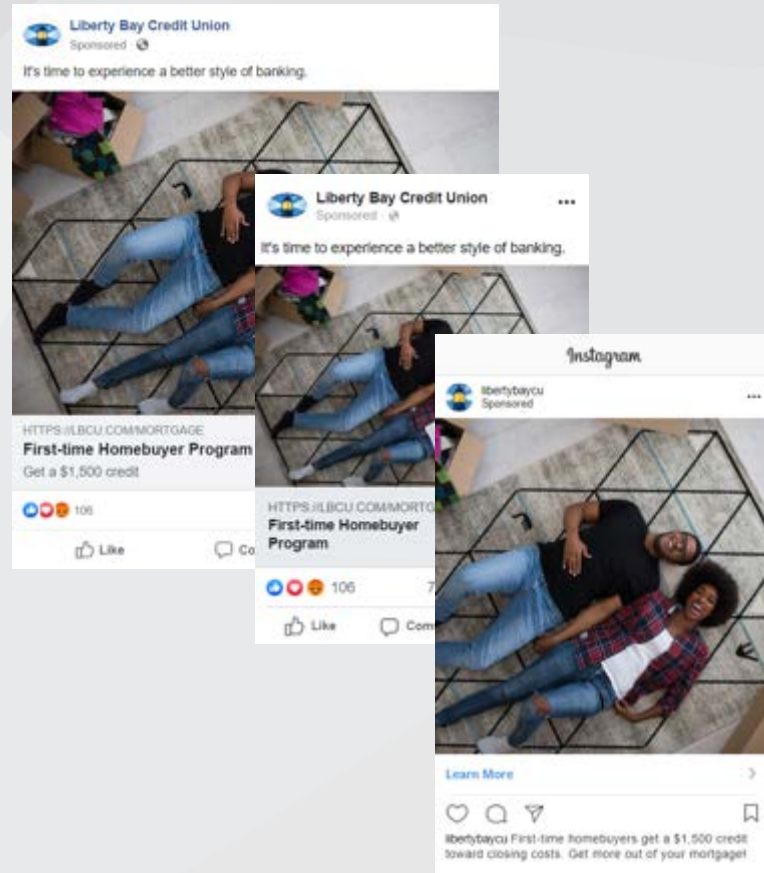
Static ads, carrousel ads, video

Buy Instagram easily at the same time

Upload member email addresses to target them effectively; and retarget site visitors



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Paid Social Results Average for Finance Industry

Click thru average is .56%

Average cost per click: \$3.77

Conversion rate: 9.09%

Cost per action average: \$41.43

Marketing Objectives	Tactics	
Facebook Website Clicks with Detailed Targeting	Facebook Website Retargeting with Lookalikes, Facebook Website Clicks with Detailed Targeting	
Demographic Targeting		
Age: 18-65+	Gender: ALL	Estimated Audience Size: 83,000
Recommended Investment with Average Campaign Statistics*		
REPRESENTATIVE		
Daily Reach: 3,500 - 5,800		
Impressions: 27,907 - 34,961		
Clicks: 393 - 522		
Cost per Thousand Impressions: \$29 - \$36		
Cost per Click: \$1.91 - \$2.54		
\$1,000		

Direct Mail is Still Relevant

Most households still check mailbox daily

Mail must be handled —it's tangible

Direct mail achieves an average 4.4% response rate versus email of .12% (source: DMA)

Cost per action average: \$41.43

36%

of people under 30 look forward to checking their mailboxes every day*

95%

of 19 to 29 year olds have a positive response to receiving personal cards and letters*





OTT and ConnectedTV

Display and video through streaming services

Pre-roll or mid roll options

Immersive, non-skippable and high completion rates

Household level targeting

64%

of US consumers have never had cable, are planning to cut the cord, or have already cut their cable subscriptions*

74%

of 18-34 year old US consumers never had cable, are planning to cut the cord, or have already cut the cord*

MESSAGING, TONE AND PERSONALIZATION

Watch Message and Tone Now More than Ever

Don't act like things are normal

Be careful of humor; and too casual
content

Give hope; be inspirational

Watch words: events; gather;
viral; spread; killer deals

And, be mindful of the images
you use



You: why is my balance so low
Bank account: make coffee at home
Bank account: eat the food that's already in the fridge
Bank account: you don't need a cab, it's only three blocks
You: I guess we'll never know
Bank account: seriously?

[#MondayMotivation](#)

1:57 PM · Apr 29, 2019 · Twitter Web Client



\$SAVE TO WIN®
**THE SMARTEST
WAY TO SAVE**



Love My Credit Union®
rewards

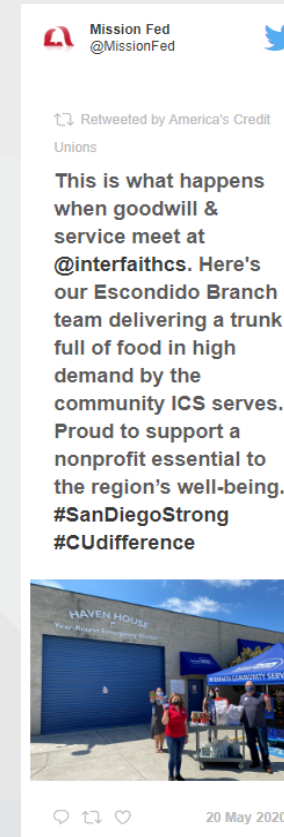
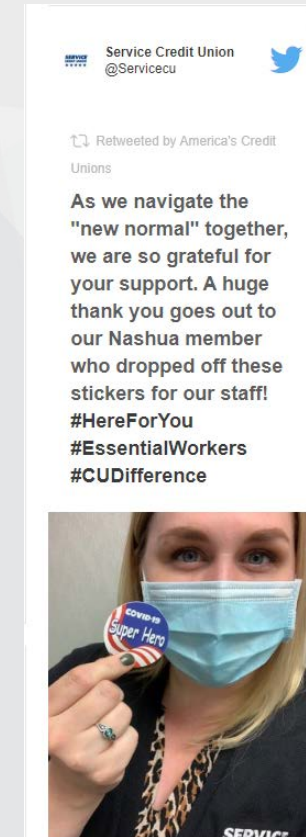
Focus on Providing Value and Positivity

Leverage programs that can bring positive messages and value to members

Find ways to continuously celebrate and reward members

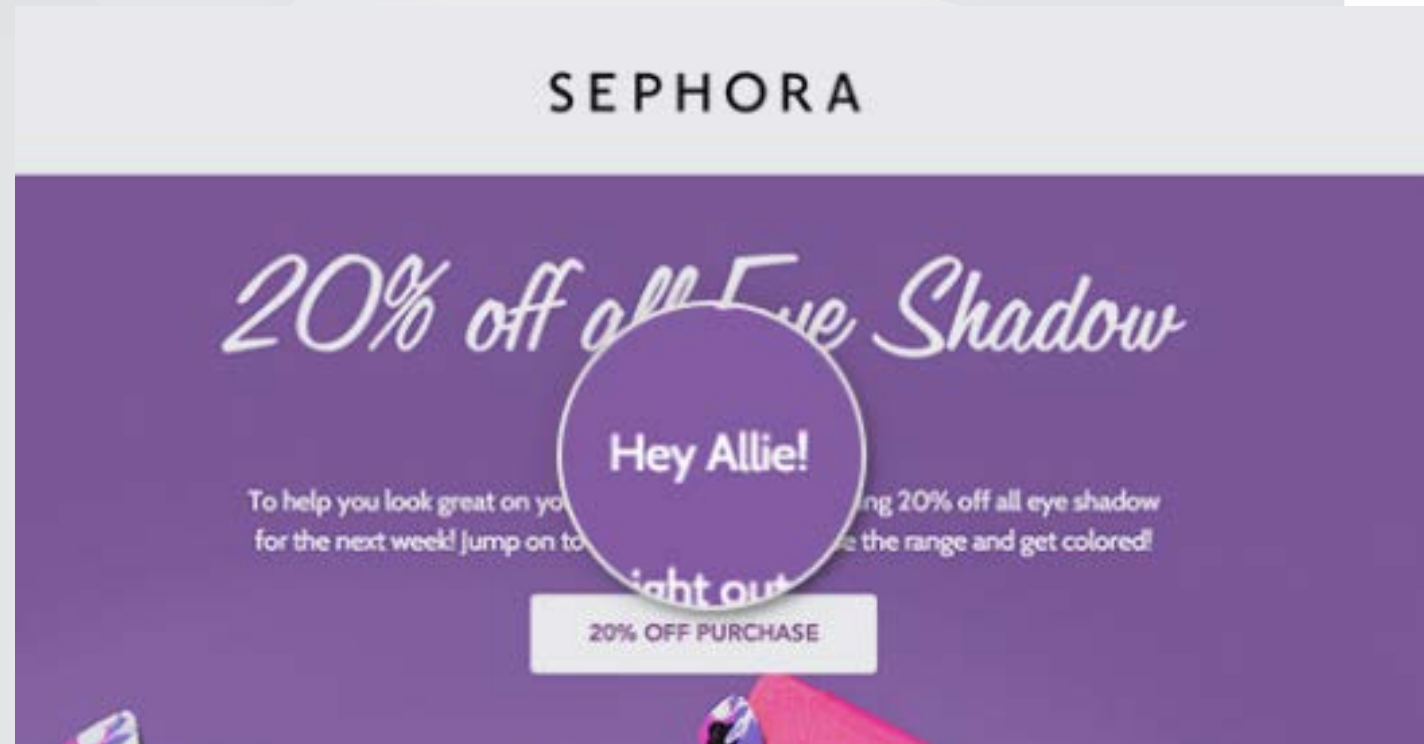
Generate excitement and positivity

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The Power of Personalization

- Emails with personalized messages are 26% more likely to open
- Emails that employ personalization have 5.7 times higher revenue
- Follow Up emails increase chances of email being open by 21%



ENGAGEMENT RESOURCES

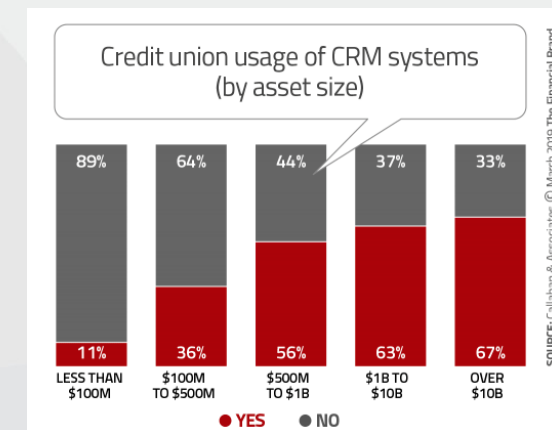
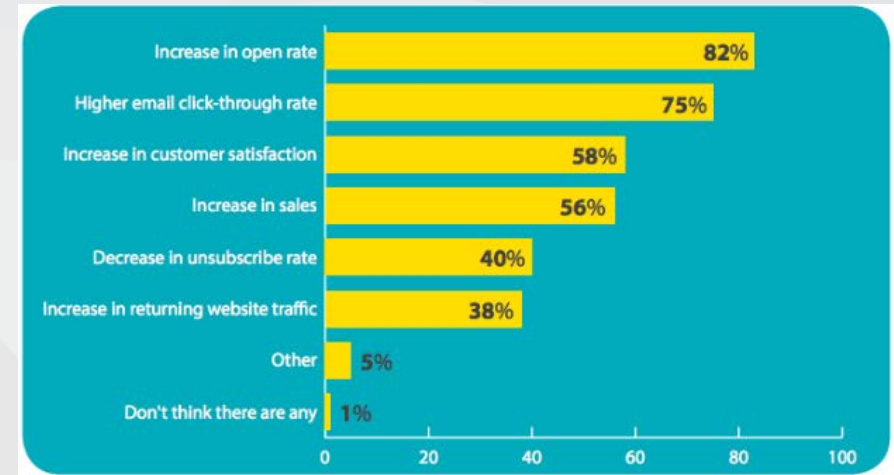
Marketing Automation Platforms

Free vs. paid resources

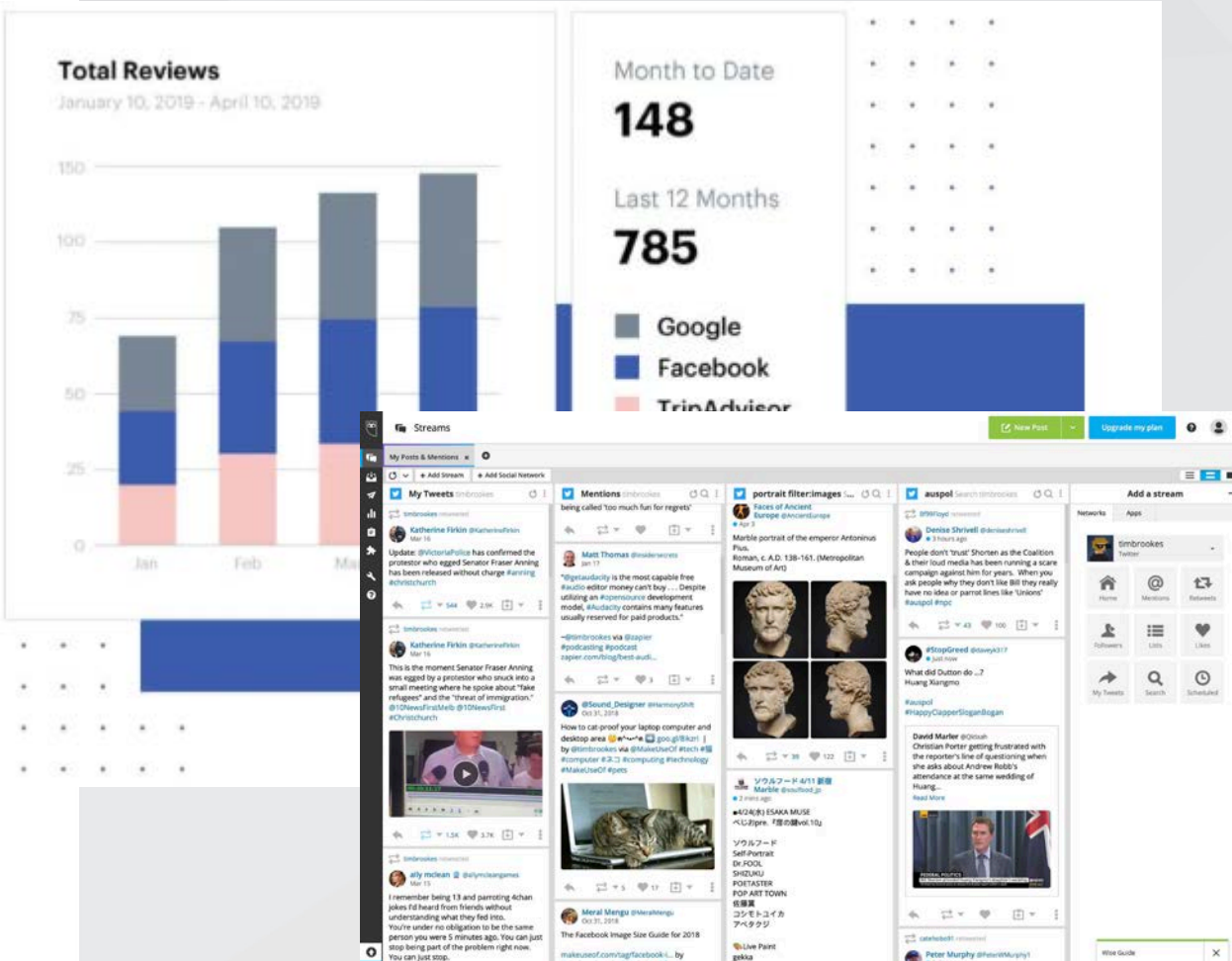
Email, website and even traditional mail

Data triggers, audience building and conversion tracking

Opportunity to close the loop



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Reputation Management Platforms

Social media management

Online review management



Member Feedback Management Platform

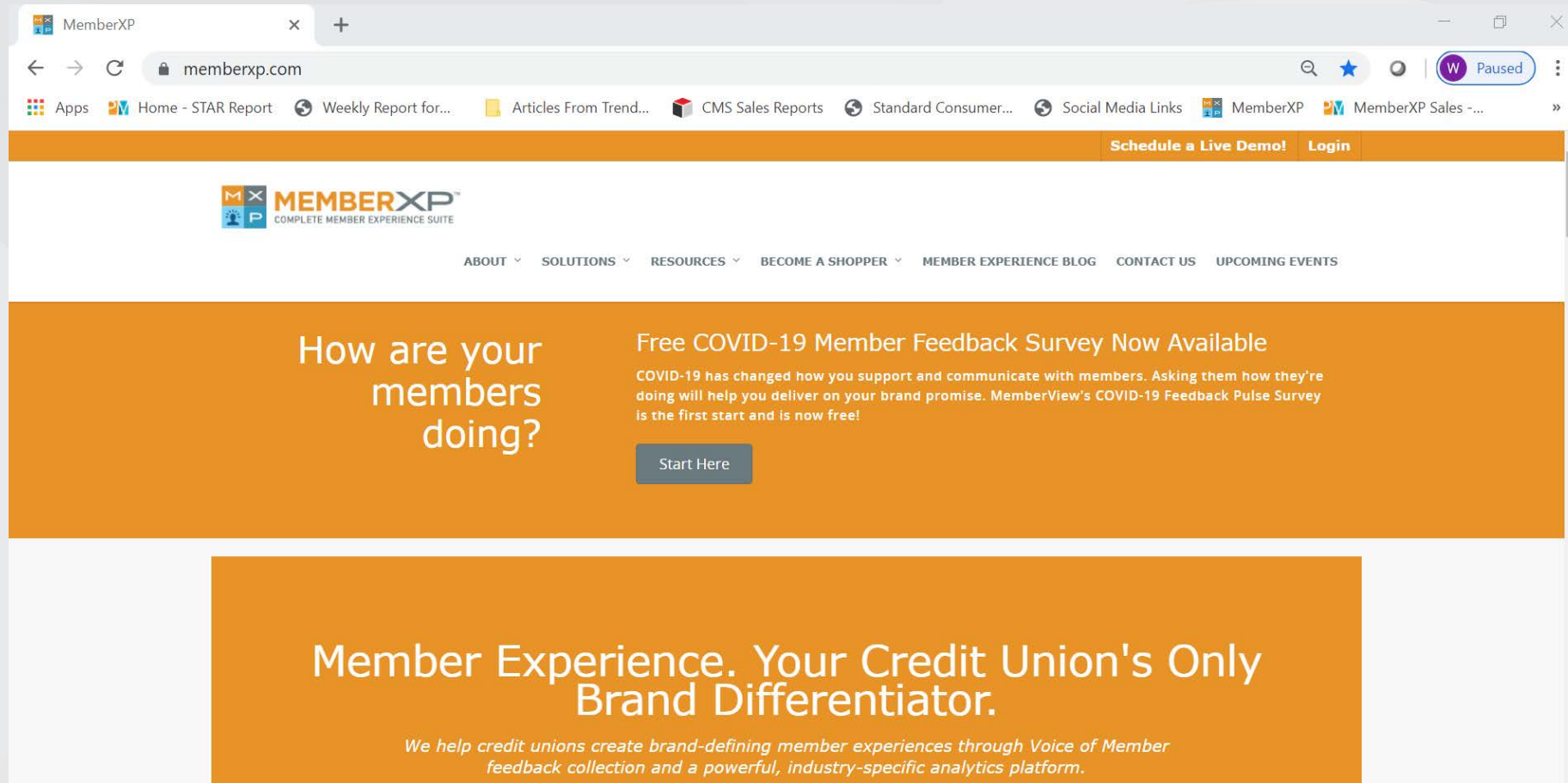
Collect member feedback

Gain Insights

Take Action



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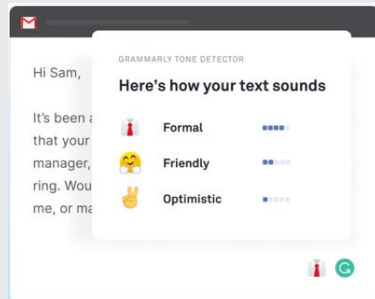
Generate and Evaluate Content

Freelancers, agencies

Grammar and
copywriting services

Video development

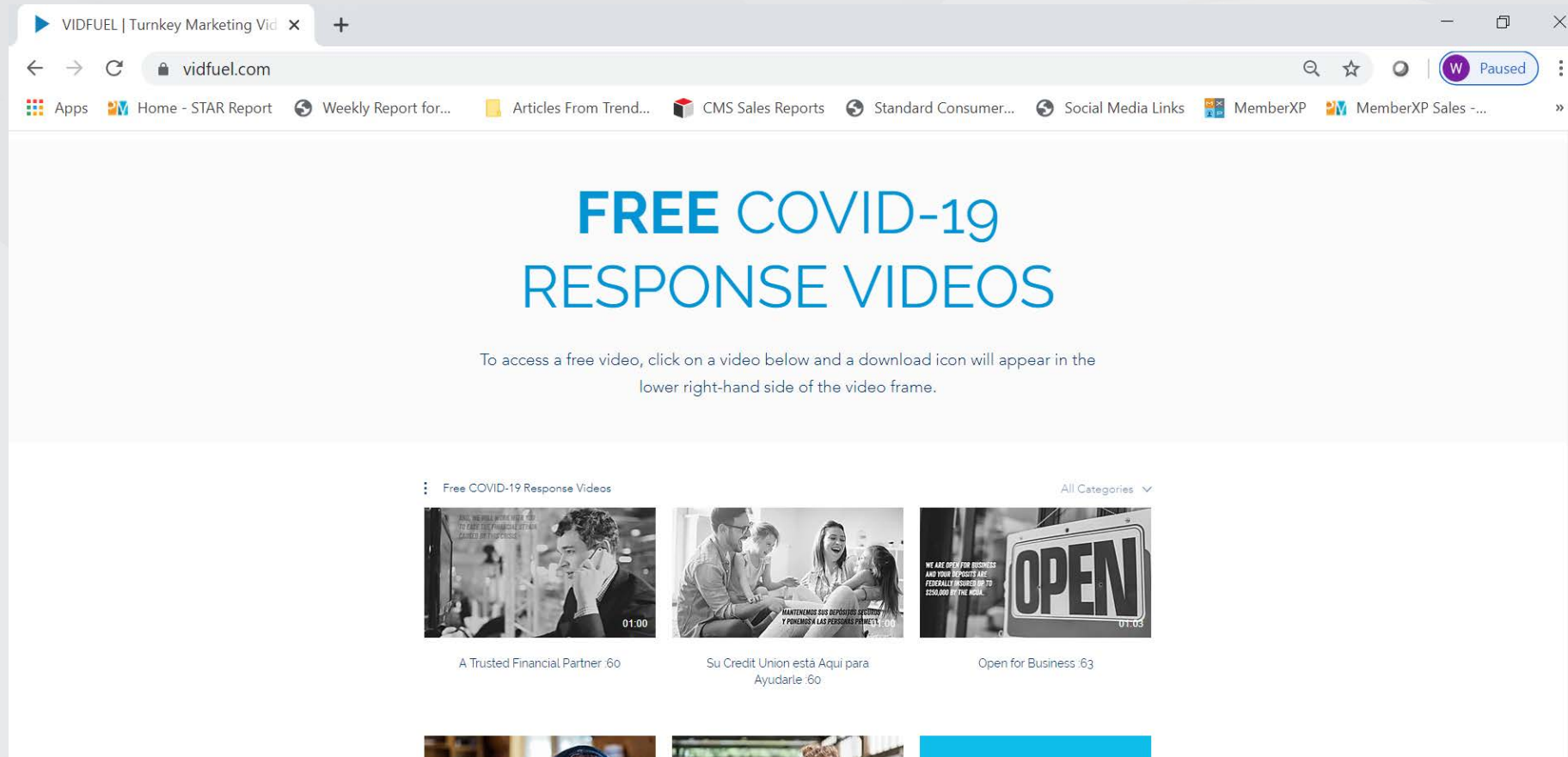
Templated
communications to
get you started



A MESSAGE FOR OUR MEMBERS AND COMMUNITY



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MEMBER ENGAGEMENT SUMMARY

CUSG MARKETING SOLUTIONS LLC | MEMBER ENGAGEMENT SUMMARY

Member engagement is a two -way commitment involving value exchange

A member engagement strategy will drive positive ROI

All members are not equal —segment your members

Member engagement should have respect at its foundation

Multi -channel marketing is important even with member engagement

When engaging watch the message and use personalization

Leverage available tools to create a more robust engagement

WAIT... THERE IS MORE



**Marketing Tactics in
the New Normal**

August 6th | 11:00 EST



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Next Steps

Register for future webinars

Share recording with your team

Send us any questions you may have

Schedule a marketing discussion

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Tracie.Reihm@cusolutionsgroup.com



THANK YOU!