



Marketing in Tough Economic Times: Tips for Community Banks

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Welcome and Introduction

Your Primary Goal – It's all about relationships in the community!

The Four Pillars of Marketing

- Retain and Grow Relationships with Existing Clients
 - Client Satisfaction
 - Client Service
 - Cross Marketing
- Attract New Clients and Develop New Business
 - Networking
 - Targeted Business Development
 - Proposal Development
 - Market Research
 - Trade and Professional Associations
- Increase Name Recognition and Awareness
 - Advertising
 - Branding and Identity
 - Public and Media Relations
 - Trade Shows
 - Community Involvement
- Create Targeted and Effective Communications
 - Strategic Communications
 - Marketing Database Management
 - Website Development
 - Event Planning

Retain and Grow Relationships with Existing Clients

- **Communicate with Your Existing Clients**
Handout: Client Service Primer for Banks
- **Fully Serve your Existing Clients**

Attract New Clients and Develop New Business

- **Capitalize on New Accounts**
- **Develop Your Elevator Speech**
Handout: Elevator Speeches

Increase Name Recognition and Awareness

- **Don't Waste Money on Advertising**
Handout: Working with the Media – Tips for Bankers
- **Increase Your Involvement in your Community**
Handout: Community Involvement Grid

Create Targeted and Effective Communications

- **Positioning Matters**
Handout: Creating and Using Key Messages

Conclusion

Speaker Biography



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Getting and Keeping Clients – A Client Service Primer for Banks

1. What is marketing?

What you do to get more clients to use more services which meet more client needs, desires and expectations; moreover, to do this better than other banks and to profit from doing so.

2. What is the single best thing we can do for your professional development and for the bank's success?

Provide "exceptional service" keeping the clients you have 100% satisfied.

3. What is client service?

It is at the core of the success or failure of your bank and your own career. It means clients are delighted, not simply satisfied with your work, your services, and your responsiveness. To practice good client service skills:

- Openly and honestly discuss fees associated with any transaction.
- Anticipate your client's needs and questions.
- Promote your clients by inviting them to speak at meetings or introducing them to contacts you have in the business community.
- Have as much personal contact with your clients as possible.
- Thank clients for their business, and thank those who refer business to you.
- Return phone calls and email messages as soon as possible! Your client should feel like he/she is your only client and that their situation is your number one priority.
- Keep clients informed on the status of the transactions you are working on; clients should not have to ask you for an update.
- Become involved in your clients' industries – make it a priority to understand their business.
- Teach your staff good client relations skills; every person in the bank should be providing top-notch client service.
- Ask for feedback from your clients on how well you are doing (or not); consider implementing a satisfaction survey for all clients.
- Make referrals to your clients.
- Care about your clients as individuals. Ask about their families and interests outside of work; record this information so you can use it in the future.
- Be on time for meetings – always.
- Practice your listening skills; ask compelling questions.
- "Spiff up" your office – clients have a visual image of what a banker's office should look like.

4. How much time do we need to spend on marketing?

As much time as it takes. Successful bankers must develop a "marketing mentality" – they are always marketing (providing exceptional service). They view marketing as part of their daily work habits and look for subtle opportunities to secure additional work from existing clients or to attract new clients every day. Always remember, if you wait until you have time to market, it will likely be too late.

5. What results can we expect?

It is rare that a marketing project or activity results immediately in a new client or opportunity. The reality is that marketing results come with time. If you repeat the same behaviors consistently over time, you will be successful.

6. Where do we find clients?

You never know where clients may turn up (seated next to you on an airplane, at your child's school function, at your church or synagogue). Always be prepared to have a response to the question, "So, what do you do?" Your answer should be clear, concise and offer benefits to the client.

7. What are the simplest marketing activities?

#1: Listening: Use active listening skills to uncover ways in which you can help the person.

#2: Asking Questions: It shows you care about their business and gives you an opportunity to gather background information necessary to continue building the relationship.

8. It is important to plan for the future, but how do we begin?

Consider for a moment how you would start from scratch to develop clients.

- How have you successfully generated business in the past?
- Who are your target clients?
- What work are you best at?
- What do you enjoy?
- Which areas are most profitable for you and your bank?

9. How can we do strategic planning?

Strategic planning is a simple formula – Where am I now? Where do I want to be? How will I get there?

Step 1: Identify where you are now as a banker and as a bank

Step 2: Set some goals as to where you would like to be in the future

Step 3: Identify the steps you are prepared to take to move yourself or your bank from point A to point B

10. How do we go about marketing a "niche" banking service?

- Careful situation analysis – do your homework. Evaluate the risks, the market, the potential.
- Develop a plan – you need a road map to follow and against which you will measure your achievements and progress
- Assign specific responsibilities and timetables
- Regularly visit your plan and monitor your progress
- Follow through



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Elevator Speeches

You may have a few seconds or a few minutes to let someone know the value you and your bank bring to your clients. Create an elevator speech to deliver a values-focused introduction of yourself and your bank. Review these recommendations for building short, succinct elevator speeches, and then build your own.

12-second speech

1. Summarize in one simple sentence **what you do** or what **service you provide**.

Example: We provide the highest quality banking services in our area.

2. Describe the **benefits** that your bank/you provide. List the **features** that set you apart from the competition.

Example: Our clients benefit from our expertise in five important ways, which are ...

30-second speech

1. Summarize in a few simple sentences **what you do** on behalf of your clients or what unique services you provide.

Example: We provide the highest-quality banking services in the area. Our focus on the manufacturing industry gives us a unique perspective and valuable insight from which clients benefit greatly.

2. Describe the **specific benefits** that your expertise/skill set provides. List the **specific features** that set you apart from your competitors.

Example: The clients we work with benefit from the sound advice, peace of mind, and favorable results that we generate on their behalf. Our access to first-rate technology, collaboration with a team of professionals skilled in banking, and our in-depth understanding of complex lending transactions is unique in the banking industry and results in favorable outcomes for our clients.

3. Briefly state your bank's or your individual **qualifications**.

Example: We've been proud to work with and serve the local community for more than 100 years.

4. Describe your bank's or your individual **goals or objectives**, or both.

Example: We aim to be the leading bank in the five-county area.

3-minute speech

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3. Briefly state your bank's or your individual **qualifications**.

Example: We've been proud to work with and serve the local community for more than 100 years.

4. Identify your bank's **mission** in one sentence.

Example: First National Bank wants to exceed the expectations of its clients by providing the highest-quality banking services to each individual the bank serves.

5. Describe your bank's or your individual **goals or objectives**, or both.

Example: We aim to be the leading bank in the five-county area.

6. Give **an example of a successful outcome** from serving a past or current client.

Example: We helped XYZ CLIENT secure financing to purchase the land on which to build their new building.



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Working with the Media: Tips for Bankers

Visualize 20 people running around your office, all on cell phones or land lines at the same time, running in and out the door, and each person receiving hundreds of faxes, phone calls and emails with different events and product press releases, all while trying to make the day's deadline. These are the circumstances you will likely find in your local newsroom, radio or television station. Why would anyone choose to work in this kind of environment? Media people thrive on the energy, fast pace, chaos and constant change. But it also means that they tend to be:

- Driven by deadlines
- Frequently in a hurry
- Generalists more often than specialists – so they're counting on you to provide the expertise!
- Skeptical – they need the facts to be convinced

Taking time to nurture relationships with the newspaper, radio and television outlets in your town is one of the best steps you can take as you manage your bank's public and media relations efforts. People in the media have very specific needs. They need accurate information in a very timely fashion. We have pulled together a few "best practices" tips for working with the media in general and for pitching a story:

Reporters Need Subject Matter Experts – Quickly!

Reporters generally have limited time to find someone to comment on the story upon which they are working, and the same is true for those working in radio and television. They tend to go to their established sources – people they know are available, have expertise, and return calls quickly. They are always seeking articulate, smart and responsive sources.

Banker's Guide to Developing and Strengthening Media Relationships

- **Build rapport** – Take advantage of opportunities to nurture a positive relationship with the media. Periodically send them new information or items of interest to remind them that you are a good resource.
- **Be creative** – always look for ways to localize a large, national story. Help the reporter see the local angle of something affecting the entire country.
- **Proactively stay in touch** – Compliment the media when they do an accurate, unbiased, well written story. Send a note of appreciation for a job well done. Conversely, if a story contains inaccurate or misleading information, don't hesitate to point this out to a reporter in a polite, objective manner and offer to provide specific information that will help prevent similar "misunderstandings" in future coverage.

- **Offer other contacts** – You can demonstrate your value as a source by recommending other reliable contacts who will add credibility to the story you are pitching. The media aspire to objectivity. They are always seeking to balance the story with the perspective from “the other side.” Serve as a conduit to the media as they seek the balance which makes for objective (and credible) journalism.
- **Help reporters do their job** – Keep in mind that the media rely on the expertise of bankers for story ideas. One of the best ways to establish productive media relationships is to help reporters accomplish their own objectives by providing them with information and other sources, acknowledging they are always seeking to be fair and unbiased in their coverage of a topic.
- **Become indispensable** – When reporters recognize you as a valuable source, they are more likely to pay attention to your suggestions and views. One way to become indispensable is to introduce yourself as a knowledgeable resource with access to a range of expertise on key issues.

Pitching a Story to a Reporter or Editor

- Make sure you know the reporter or editor and have read recent articles this person has written.
- If you have a story idea, begin by explaining to the writer, columnist or editor (based on your knowledge of what this person generally covers) that you are offering an idea for a feature story or column. Use a pitch letter when you have a feature or newsworthy story idea in place of a press release.
- Be succinct and offer solid reasons why the story you are pitching is relevant to the readers of that writer or editor’s publication.
- Create a pitch letter which synthesizes concisely the idea you want the reporter to cover
- Explain why this reporter’s readers, listeners or viewers would be interested in the topic you are presenting, and why the angle is important for the audience to know - - that you are essentially filling an unmet need for information.
- Back up your story pitch with relevant facts, statistics and other “objective” data which backs up your belief that the story is newsworthy and relevant.
- Make sure in a follow-up email that you provide a link to you and your bank’s online media room.



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Community Involvement and Volunteerism Current Activities Grids

Use these grids to summarize your bank's current involvement in community organizations.

Board Memberships

Name of Non-Profit or For-Profit Board on Which Bank Employees Serve	Name of Banker Involved	Banker's Role on Board
<i>Example: County Planning Commission</i>	<i>John Smith</i>	<i>Vice Chair, Board of Directors</i>

Other Volunteer Involvement

Name of Community Organization in which Bank Employees Volunteer	Name of Banker Involved	Banker's Role in Organization
<i>Example: Big Brothers/Big Sisters</i>	<i>Julie Anderson</i>	<i>Mentor</i>

Sponsorships

Name of Community Organization Receiving Sponsorship in Last Three Years	Donation Amount	Sponsorship Result
<i>Example: Juvenile Diabetes Foundation</i>	<i>\$10,000 table sponsorship at annual event</i>	<i>Practice name in programs and on table</i>

Charitable Contributions

Name of Community Organization Receiving Contributions in Last Three Years	Donation Amount	Donation Result
<i>Example: United Way</i>	<i>\$5000 annually, including employee contributions</i>	<i>Tax write-off and community goodwill</i>



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Creating Positioning Statements and Key Messages

Consider these questions as you develop a positioning statement and some key messages for your bank.

Heritage:

Describe the heritage of your bank. What has it been known for in the past? What single words would those inside and outside the bank use to describe it?

Target Market:

Who is your bank's target client (define in terms of lifestyle, profession/industry, demographics, attitudes and beliefs etc.)?

Key Benefits:

What are the key benefits that clients associate with you/your bank?

Support:

Is there support that the benefits you listed above are UNIQUE and IMPORTANT/RELEVANT to your target market? Elaborate.

Competition:

How do you define your bank's competitors? How are your competitors positioning themselves?

Point of Difference

What is your bank's ONE most relevant point of difference vs. its competitive set? What does your bank deliver/provide that no one else can?

POSITIONING STATEMENT

Establish your firm's positioning statement based on the responses you've given above.

To (target market), (your bank) is the only (competitive set) that (point of difference).



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Using Key Messages in Your Speaking and Writing

The average person receives up to 3,000 messages per day between voicemail, email, ads, etc. Attention spans are short, so it's important to break through the clutter and get your point across immediately, whether in writing or speaking. Key messages are a way to help you get to the point right away. Ultimately, your key messages are the main points that you want your audience(s) to remember, and they can be used in media interviews, presentations, collateral materials, website, etc. to do the following:

- State the basics of who you are and define the parameters for your vision, services you provide and beliefs.
- Act as a vehicle used to persuade an audience.
- Provide a control mechanism used in conversations or interviews. They provide focus.

When you're developing your key messages, keep in mind they should/should be:

- Accurate
- Brief
- Quotable
- Speak to your audience
- Start with the general, then move onto details or a story to illustrate
- Make people say "wow" – create impact
- Flexible enough for everyone in your bank to use and make their own

When developing key messages, avoid:

- Jargon
- Long lists that are difficult to remember
- Too many facts and figures
- Too many adjectives that don't really say anything
- Too much irrelevant background information

Tips for Using Key Messages

- Speak from your audience's viewpoint. Make it easy for them to understand. Put yourself in their shoes – "what does this mean to me?"
- Show your passion. Express your emotion.
- Tell your story. People want to hear about other people. Make it personal.
- Practice makes perfect. Especially for media interviews or other situations where you may be put "on the spot," you want to be prepared, so practice, practice, practice.



PROFESSIONAL SERVICES MARKETING, INC.

Targeted Strategies for Business Growth



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Terrie founded Professional Services Marketing, Inc. (PSM) in 1996 – a consulting firm dedicated exclusively to working with professional services firms and the individuals within those firms. Terrie has more than 20 years of business planning and marketing experience at all levels, including firm wide, regional or branch offices, practice groups, industry groups, and individual marketing initiatives.

Since founding the company, Terrie has helped [scores of services firms](#) develop and implement strategic business and marketing plans.

Helping Individual Professionals Market

Terrie has also done extensive work developing and implementing marketing strategies for individuals in services firms. PSM offers three unique programs to assist individuals in the assessment, planning and implementation of results-oriented marketing strategies:

- **Your Personal Marketing Coach** program offers one-on-one personal coaching to individual professionals. The program is designed to help clients build profitable and rewarding books of business using a proven and effective methodology founded on best practices in professional services marketing.
- **MarketYourLawPractice.com** – PSM has launched a unique web-based service for its legal industry clients called **MarketYourLawPractice.com**. Through this website, individual coaching clients and subscribers to the service can access hundreds of tools, tips, checklists, templates and other practical information to design, develop and implement a marketing plan.
- **MarketYourFinancialPractice.com** – In 2008, PSM partnered with ActiFi, an industry-leading provider of process and technology solutions for financial advisory firms, to develop **MarketYourFinancialPractice.com**. MYFP gives member financial advisors access to all the great content of MYLP, uniquely customized for financial advisors.
- **Coming Soon! MarketYourCommunityBank.com** – PSM is currently finalizing the development of **MarketYourCommunityBank.com**, to be launched mid-2009. This version will include content designed for community bankers as well as for bank marketing officers. Banks will be able to buy subscriptions to the site that include customized access for their marketing officers and bankers.

Terrie is also a founding partner of an organization called **StandOut: Stand Up for Community – Stand Out in Business**. StandOut is a full-service **corporate citizenship** consulting firm based in the Twin Cities, providing clients with an innovative and integrative approach to corporate citizenship. We help organizations align their community involvement with their organizational vision, goals and strategy.

Other Professional Experience

Prior to founding Professional Services Marketing in 1996, Terrie directed the marketing and client services function at three major Twin Cities law firms – Maslon Edelman Borman & Brand, Larkin Hoffman Daly & Lindgren, Ltd., and Popham Haik Schnobrich & Kaufman. In addition, Terrie served as director of marketing for a national litigation support services firm and as director of client services for a public relations consulting firm.

Education

Terrie holds a master's degree in business communications, *magna cum laude*, from the University of St. Thomas (Graduate School of Business) St. Paul, Minnesota, where she also earned graduate-level certification in public and media relations. Terrie completed her bachelor's degree, *magna cum laude*, in organizational management and communications, from Concordia University in Saint Paul, Minnesota.

Speaking Engagements

Terrie is a [frequent presenter](#) on topics related to professional services marketing and has trained for business groups, educational institutions, and professional services firms in Minnesota and throughout the country. Terrie has also served as a guest speaker for undergraduate and graduate students at the University of St. Thomas, the University of Minnesota's Carlson School of Management, Bethel College, Concordia University, and North Hennepin Community College. Many of Terrie's training sessions have received college or continuing legal education credits.

Community Activities

Terrie has been an engaged member of the business community and has given her expertise freely as founder, board member, committee member or chair in the following organizations: [Tradition Capital Bank](#), [James J. Hill Reference Library](#), [StandOut: Stand Up for Community – Stand Out in Business](#), [Experienced Resources](#), [Great River Greening](#), [Milestone Growth Fund, Inc.](#), [Camp Courage](#), [Minnesota State Bar Association's Marketing and Client Services Section](#), Hennepin County Bar Association's [Fourth District Ethics Committee](#), [Heartland Business Intelligence](#), and [Family Pathways](#).