



Five Tips to Creating a Winning Marketing Strategy

It doesn't take a degree from a high profile college or an expensive agency to create a successful marketing program for your bank. All you need is a little common sense and some imagination!

Here are five simple tips to help you get started:

Tip #1: Decide what you want.

First, decide what you want your marketing program to accomplish. Do you want to acquire new customers or sell additional products and services to your existing customers? Do you know which of your products and services are the most profitable? This may sound simple, but knowing what you really want will help you create your plan.

Tip #2: Be consistent and persistent.

It has been said that most sales are made on the fifth call. Whether your bank uses campaigns, ads, direct mail or statement stuffers, frequency is critical. Be consistent. Keep your message out there and, most importantly, don't abandon the plan once you get busy.

Tip #3: Start with your existing customers.

It is much easier to cross-sell/up-sell an existing customer than to acquire a new one. Take a look at your existing customers and determine if there are additional products and services they need. The key is finding out what your customers need to be successful. Ask them! Send out a questionnaire and extend a special offer to those who complete and return it. Better yet, offer a product or service you provide that they have never utilized.

Tip #4: Identify the customers you really want.

Before you spend a lot of time and effort acquiring new customers, analyze your existing ones to see which are the most profitable. What industry are they in? What size company? Before you go after new business, make sure it's profitable!

Tip #5: Promote what's profitable.

Take a look at your product and services mix and make sure everyone in your organization who interacts with your customers knows which are the most profitable. Go after those first. Create ads that promote your most profitable products. Also look at which products and services could lead to the cross-sale of other products and services.

When looking for a way to best implement your plan, the number one thing to remember is this: be creative. The most successful marketing programs are those that are memorable and set your business apart from your competitors.

Think unconventionally. Offer a seminar that would benefit small business owners or host a series of "Better Business Breakfast" events in your community and bring in experts in marketing, advertising, accounting and human resources to speak to attendees.

The key to marketing is introducing customers to your products and services and staying in front of them so that you can develop a stronger relationship.