COVER STORY
BankMarketingCenter.com

Marketing Communications in Times of Crisis
Story Page 6

Fight Coronavirus Fraudsters 16
Improve Your Compliance Framework 24
Main Street Lending: Initial Guidance 32
What is Different About This Crisis Than 2008 38
and so much more...
On March 11, 2020, according to the World Health Organization, the Coronavirus Disease 2019 (COVID-19) officially reached pandemic status. Corporations, their leadership, and the American public are now faced with a crisis unlike any in our lifetimes. Even the 9/11 attacks, as devastating as they were, did not lead to many of the ongoing challenges faced by America today. As their financial institution, what is your message to customers going to be? We spoke with Neal Reynolds, President of BankMarketingCenter.com, to get his take on bank communication in a time of crisis. “Your customers need your assistance. More importantly, they need your assurance,” he says. “The challenges we face now are different and, in many ways, tougher than those presented by September 11. The effects of Covid-19 are more far-reaching. We’re seeing not just businesses closing, and complete industries shutting down. Groceries and medications are in short supply. Schools and daycare centers are closed, leaving parents, many of whom have lost their jobs, to not only try to maintain a household in a tough economy, but care for their children, as well. There is a light at the end of the tunnel, though. When we’ll get there, no one knows, but we do seem to be getting closer every day. According to Reynolds, his goal has been to “help banks respond as quickly, honestly, and empathetically as possible.”

“If ever there were a time when you should be making use of every marketing communication tool at your disposal, this is it. As a financial institution, a trusted institution, you must keep your customers abreast of important developments such as the CARES Act, as well as the products and services that you can offer to help,” says Reynolds. “And use every available tactic to do so: Social posting, advertising, newsletters, email, webinars, and direct mail. Some institutions are even holding live stream town hall meetings for those who bank with them, giving leaders an opportunity to literally converse with stakeholders.”

Since face-to-face is challenging at best in a virtual employee environment, banks must rely on creative, compelling, media-driven messaging that can, hopefully, take its place. Reynolds says that the tactical communication pieces his company creates, both traditional and digital, are designed to walk that fine line between lighthearted optimism and straightforward (and sometimes, ominous) urgency. In addition to the balance between pragmatism and optimism, there are other balances that companies need to strike in their crisis communications:

Are you not saying enough or are you saying too much? It’s not important that you inundate your customers with information. It is important, instead, to be judicious about what you share and the frequency with which you share it. A constant flow of emails or social posts, for instance, will only serve to frustrate recipients if they feel there is no real value to the communication. Be discerning about your content.

“None of this is easy, of course. And in many respects, we’re all feeling our way... this is uncharted territory for all of us. But, these are the challenges we face with crisis communication, and we see it everywhere... from corporate advertising and webinars to White House briefings. Striking the right balance isn’t easy,” says Reynolds, “but you need to attain it if you want to be truly effective. That’s what we’ve strived for with our BankMarketingCenter.com creative.” An example above is the campaign of ads created for banks to alert customers to pending CARES Act loans.
Bank clients simply enter the BankMarketingCenter.com portal and customize the creative to meet their needs, as Danielle Honn, Director of Marketing at Petefish, Skies, & Co. Bank, did with a Covid-19 “How To Treat A Small Business Health Crisis” ad. When she needed to inform small business customers about ways that they could access the federal government’s SBA Disaster Loans, she quickly and easily customized the flyer to perfectly match her bank’s brand.

“Sometimes coming up with the wording for marketing material can be time consuming and frustrating. Having access to the already created marketing material in BankMarketingCenter.com saves me tons of time and I can rest assured that the material is compliant and professional.”

-Danielle Honn

Similarly, April Hartzog, Marketing and Process Coordinator at Lifestore Bank, wanted to guide her customers in alternative ways that they could still access her bank’s services. She was able to easily customize the ad layouts to focus on the services she wanted to promote, including online and mobile banking, and even included steps to make it easier for her customers to get started.

“I really appreciate the groundwork being done already by BankMarketingCenter.com. As the only person creating marketing and communication pieces for our bank and updating the website with current information, I just did not have time to create anything from scratch. It was fast and easy to find a layout that worked and edit it with our information.”

- April Hartzog

Another example is a campaign of print and digital ads that were designed for banks that were closing branch offices.
Kevin Butler, Executive Vice President at American Nation Bank, decided to go in a different direction, giving his customers peace of mind during unpredictable times. He needed to create content that reflected what his community needs right now. He was able to customize the layout he liked to focus on his bank’s payment deferment options.

By and large,” says Reynolds, “the industry seems to be doing a pretty good job of communicating through this crisis, I think. It’s very tough to balance the messaging challenges with the operational ones that banks are now facing. They’re stretched thin, but it’s working. Financial institutions have a responsibility to keep their customers, as well as their families, informed… and more. They also have the opportunity to instill the confidence, optimism, and a sense of shared goals that people desperately need at this moment. What we offer is designed to make the messaging part easier, and to help banks survive this crisis, along with their customers.”

Reynolds’ company even provided layouts for signs that could be placed on lobby doors. The closure signs were quick and easy to customize and then print in whatever quantity was needed.

“During this ever busy and mind-boggling time in keeping things going, it is great to have these various templates and not having to create the wheel but just make it your own.”

- Amy Keltner

“We are in a constantly changing environment. New government programs along with waiting for guidance from the government as to how to implement them are a struggle. Yet we need to be united in our message as to the overall strength and stability of our banking system. We need to encourage calmness in a time of stress.”

- Kevin Butler

Today, BankMarketingCenter.com is working with 17 state banking associations and over 250 banks, helping them save valuable time and money. Partner banks have access to several thousand professionally designed layouts, from online banners and in-branch signage to print advertising. With unlimited access to millions of Getty Images, as well as the ability to customize copy and colors, banks are able to personalize these marketing materials quickly and easily.