Kasasa Research Shows Multi-Channel Marketing Programs Highly Effective for Community Financial Institutions

Multi-channel marketing programs perform 250% better than single channel campaigns

AUSTIN, Texas, March 2, 2020 – According to recent Kasasa® research, multi-channel marketing programs perform 250 percent better than single channel campaigns.

Getting Americans to choose a local financial institution over a megabank, with their supersized marketing budgets, is a difficult feat. However, implementing a multi-channel marketing campaign can help community banks and credit unions attract greater consumer attention and is significantly more effective than a single-channel campaign. A multi-channel program should ideally consist of five or more of the following: print media, direct mail, paid search, events, social media, email, video streaming, digital media and/or website.

Specific strategies will vary based on the bank or credit union’s market. For example, in a rural area, print media should be used to increase visibility while direct mail is a useful way to engage with prospective account holders. Consumers in the suburbs respond well to financial institutions that host community events and connect with them one-on-one through social media or email with content focusing on education and community. In big cities, streaming videos, investing in digital media and having an up to date and seamless website is crucial for a financial institution to increase visibility.

Roughly three quarters of Americans would choose a local financial institution over a megabank if they had equal banking products (75 percent). Unfortunately, a little over half of Americans (51 percent) believe local financial institutions do not have the resources to offer the same level of innovative, user-friendly products as national megabanks or online-only banks – yet many have comparable offerings. By implementing a multi-channel marketing program to promote their product offerings, community banks and credit unions can better attract and retain customers.

“Our research suggests that implementing a multi-channel marketing program is essential for community banks and credit unions to raise consumer awareness, which is key to competing with their megabank competitors,” said Keith Brannan, Chief Marketing Officer of Kasasa. “By offering products that equal or even outperform those found at megabanks and maximizing the effectiveness of various marketing channels based on their target market, local banks and credit unions have serious opportunity to take back banking.”

Since its founding in 2003, Kasasa has earned consistent recognition for its innovative banking products and services along with its responsive websites, data-driven marketing platform and world-class consulting. Kasasa works with community banks and credit unions to provide products and services that deliver a compelling consumer value and exceed customer expectations.
About Kasasa
Based in Austin, Texas with 450 employees, Kasasa® is a financial technology and marketing provider committed to driving results for over 900 community financial institutions by attracting, engaging, and retaining consumers. Kasasa does this through branded retail products, world class marketing, and expert consulting. For more information, please visit www.kasasa.com, or visit them on Twitter or LinkedIn.

Survey Method:
This survey was conducted online within the United States by The Harris Poll on behalf of Kasasa from December 18-20, 2018 among 2,018 U.S. adults ages 18 and older. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated. For complete survey methodology, including weighting variables and subgroup sample sizes, please contact Mary York at mary@williammills.com.

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