

Social Media

Introduction Video

<http://www.youtube.com/watch?v=sIFYPQjYhv8>

Courtesy of YouTube

Social Media Landscape



What Value Does Social Media Add to My Bank?

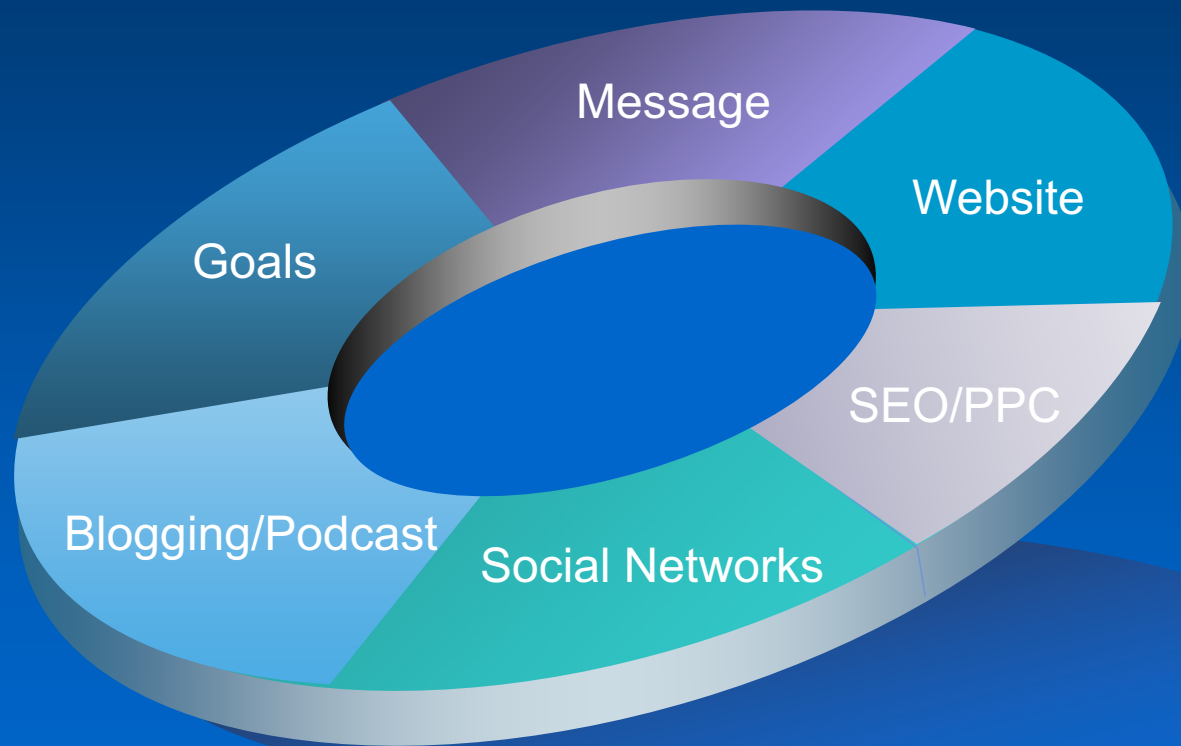
Integrated as part of your marketing and business plan.



What Value Does Social Media Add to My Bank?

- Part of tools to accomplish your business strategy
 - Attract deposits
 - Attract consumer lending
 - Attract business customers
 - Attain customer feedback
 - Gather research on target and competition
 - Recruit staff

Elements to Effective Strategy



Do You Speak The Language

- Search engines dictate who finds you
- Need to speak in terms used by public and your competitors
- Use descriptive words
- Repeat terms
- Use variations
- Link terms to geography



What Terms Describe You?



Exercise:

- What terms describe products or services you sell?
- Are there terms for products you consider “proprietary?”
- Will people use them to find you?

Which Sites?

TODAY

Facebook

LinkedIn

Twitter

YouTube

Best Practice Examples

Facebook

Community Shores Bank

<http://www.facebook.com/CommunityShores>

Twitter

Bank of Ann Arbor

<http://twitter.com/bankofannarbor>

Wikipedia

Monroe Bank and Trust

http://en.wikipedia.org/wiki/Monroe_Bank_and_Trust

LinkedIn

Isabella Bank

<http://www.linkedin.com/companies/isabella-bank>

Blogs

Monarch Community Bank

<http://www.monarchcb.com/blog/>

YouTube

Sturgis Bank & Trust

<http://www.youtube.com/watch?v=sdQOMxZnW7Y>

Website

Umpqua Bank

<http://www.umpquabank.com/Home.aspx>

Facebook

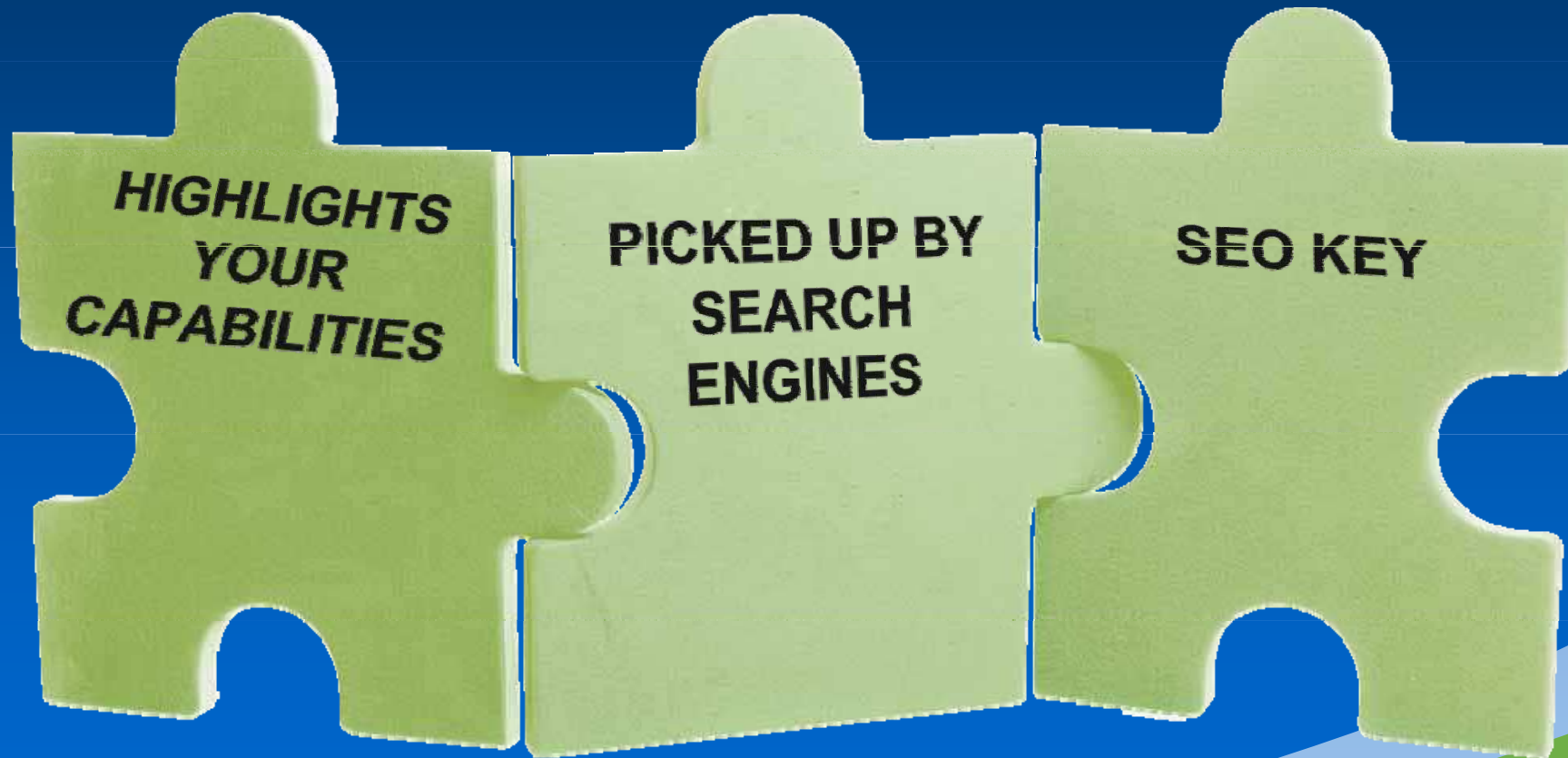
www.facebook.com

- Strategy
- Research
- Create a fan page
- Get members
 - Encourage employees to join
 - Encourage employees to “share” content
 - Create a reason to join
- Encourage participation
- **KEEP IT CURRENT**

LinkedIn

www.linkedin.com

PROFILE:



Twitter

www.twitter.com

- Micro-blogging
 - Bank centric
 - Individual centric
- Interdependent on followers and who “you are following” - *Why would someone want to follow your bank?*
- Requires a lot of effort
- Keep it current
- Integrate with other social media strategies

YouTube

www.youtube.com

- Ideal to support video/podcast strategy
- Utilizes video to tell story
- Can work as a separate distribution network for message and supplement
- Monitor for client satisfaction
 - Example: [Jack MacLellan Retirement rap](http://www.youtube.com/watch?v=pi1Rg2AmJoo)
<http://www.youtube.com/watch?v=pi1Rg2AmJoo>

Blogging

- Everyday 70,000 new blogs appear on the Internet, yet few emerge from the office
- Fortune 500 company blogs only account for about 5%
- Know yourself
- Know the audience
- Engage your audience
- Stay current

How Do You Get Started?

- Develop strategy & messaging
- Target social networking sites that match your Bank's goals
- Bank guidelines/training
 - Who can post?
 - Original material or website links?

Audience



- Facebook followers
- Twitter followers
- LinkedIn groups
- YouTube

What Audience(s) Would You Like to Reach



Exercise:

- Take two minutes and list all of the people that you try to reach today through your marketing efforts
- Are there other audiences you would like to reach, but you don't focus on today?

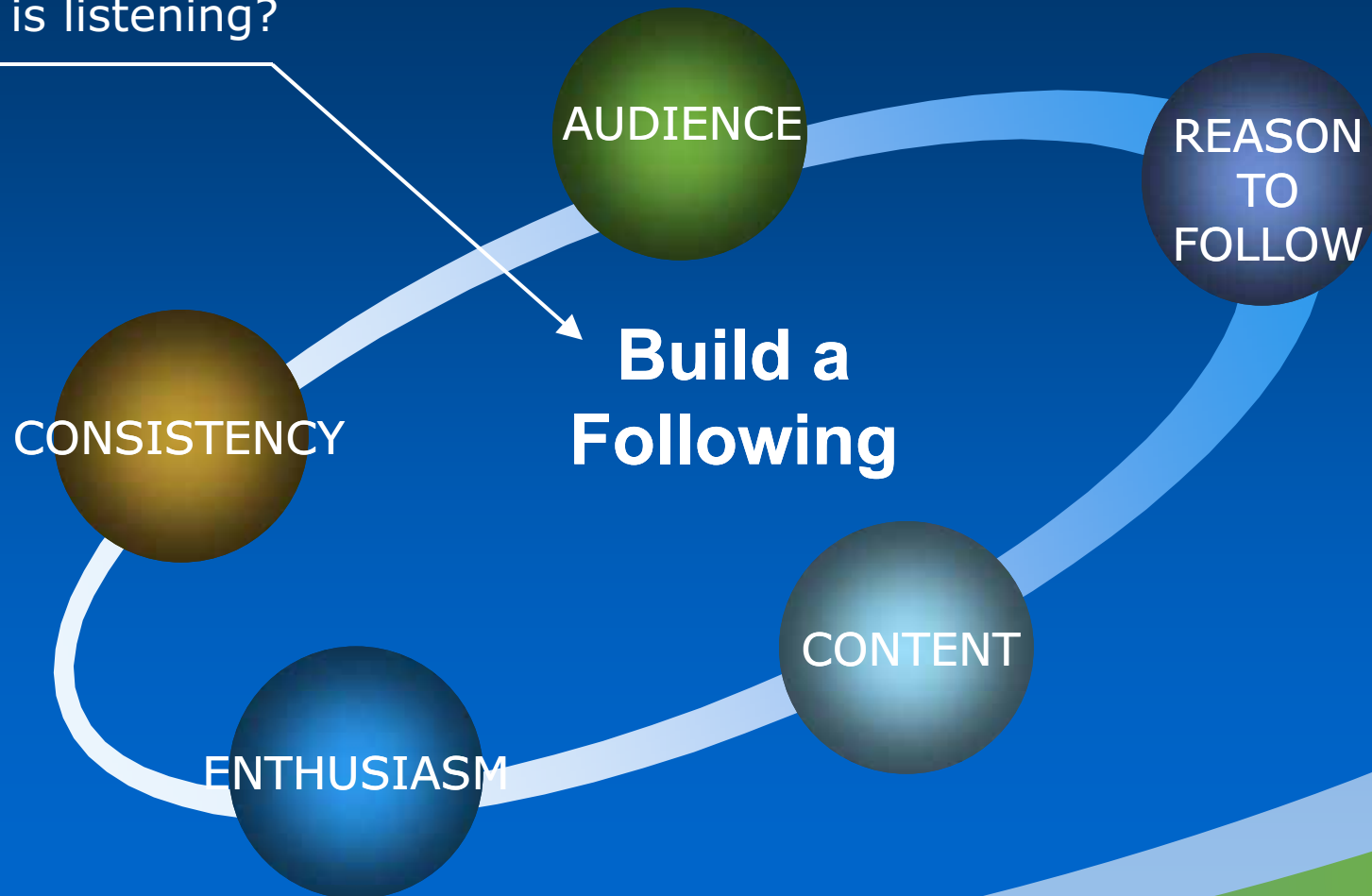
Getting Your House in Order

“Online Basics”

- Does your website represent you well in today’s online world?
- Google is the key to new and repeat visitors finding you, how do you place?
- Should you pay to show up in search engine results?

Keys to Your Success

Who is listening?



Whose Personal E-mail Account Was Compromised?

1. Ashton Kutcher

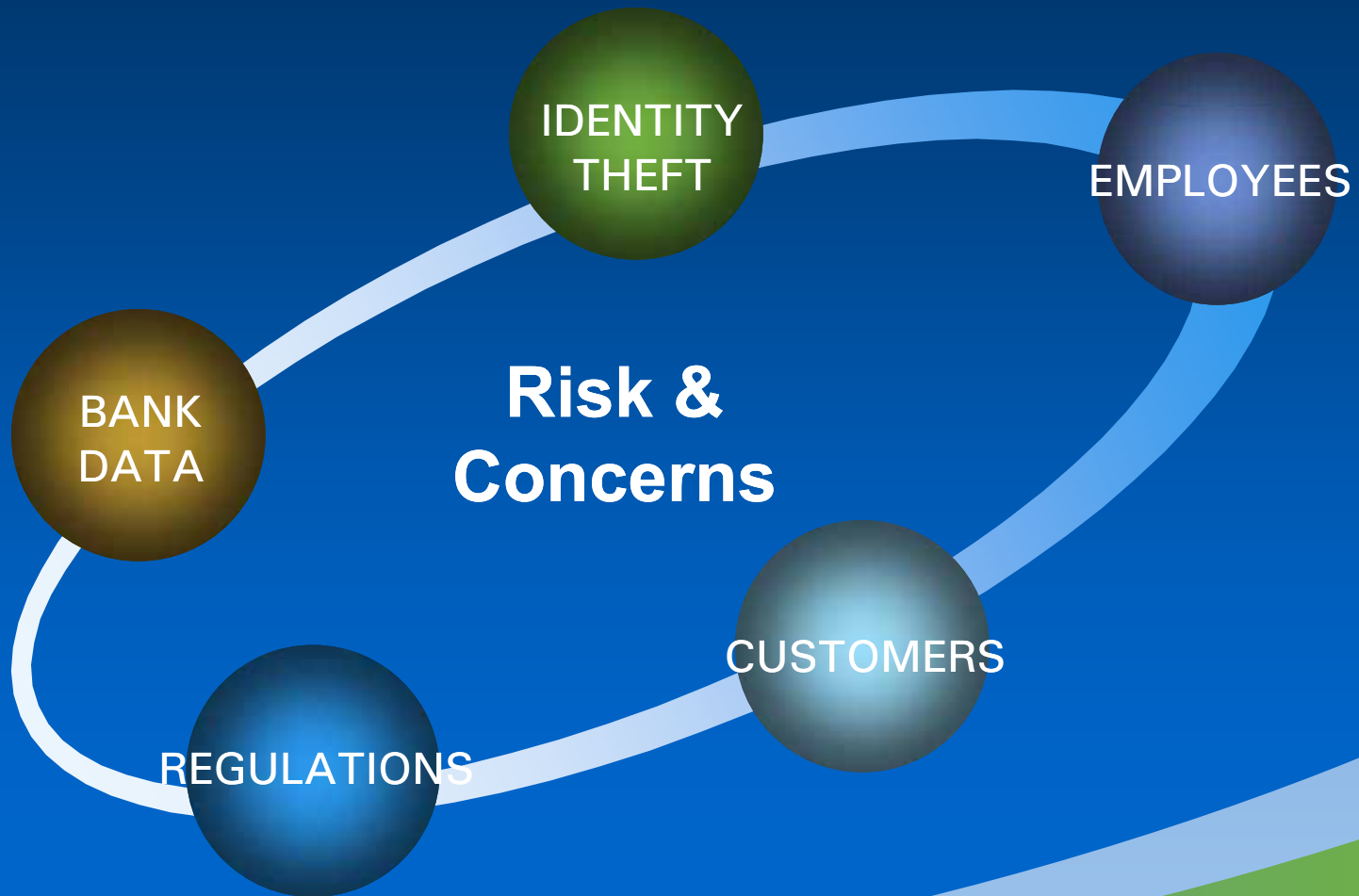
2. Kid Rock

3. Sarah Palin

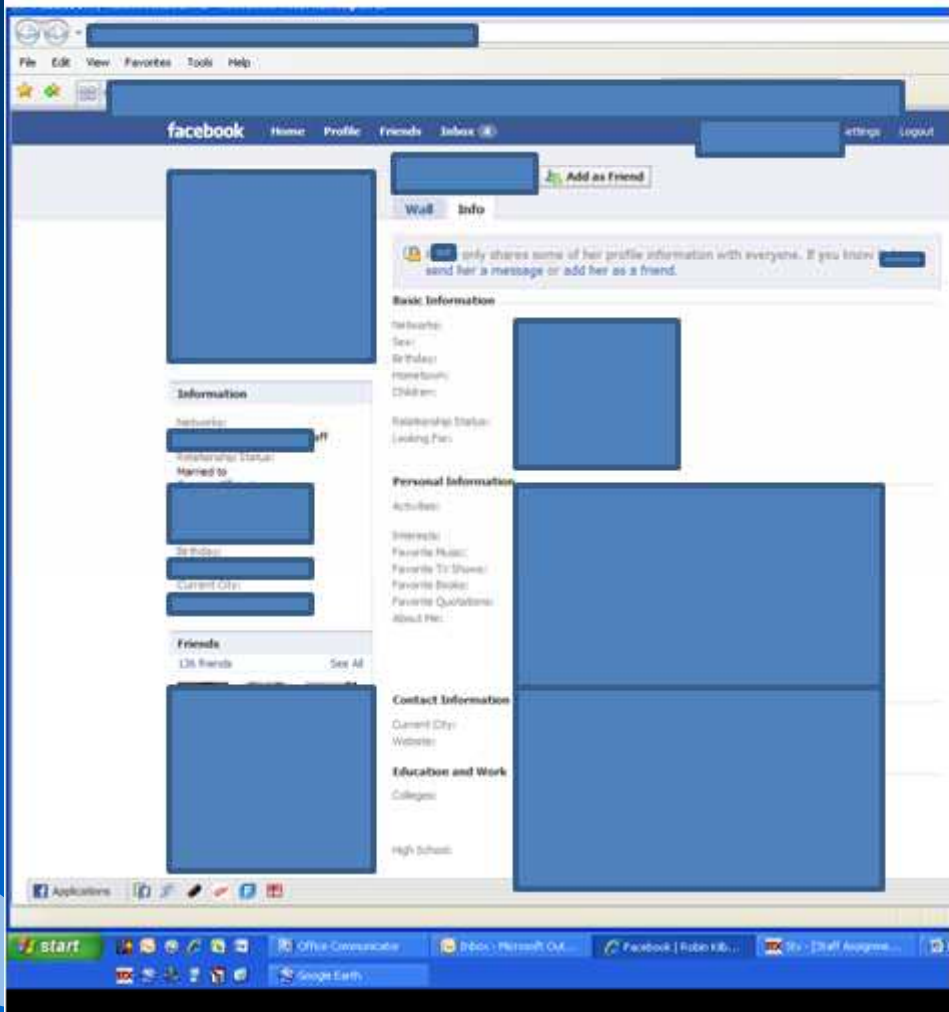
4. Steve Yzerman

My Name	<input type="text" value="First Name"/>	<input type="text" value="Last Name"/>
Gender	- Select One -	
Birthday	Where did you spend your childhood summers?	
I live in	What was the last name of your favorite teacher?	
Postal Code	What was the last name of your best childhood friend?	
	What was your favorite food as a child?	
	What was the last name of your first boss?	
	What is the name of the hospital where you were born?	
	What is your main frequent flier number?	
	What is the name of the street on which you grew up?	
	What is the name of your favorite sports team?	
	What was your first pet's name?	
	What is the last name of your best man at your wedding?	
	What is the last name of your maid of honor at your wedding?	
	What is the name of your favorite book?	
	What is the last name of your favorite musician?	
	Who is your all-time favorite movie character?	
	What was the make of your first car?	
	What was the make of your first motorcycle?	
	Who is your favorite author?	
	- Type your question here -	
	- Select One -	
	<input type="text"/>	

Social Media

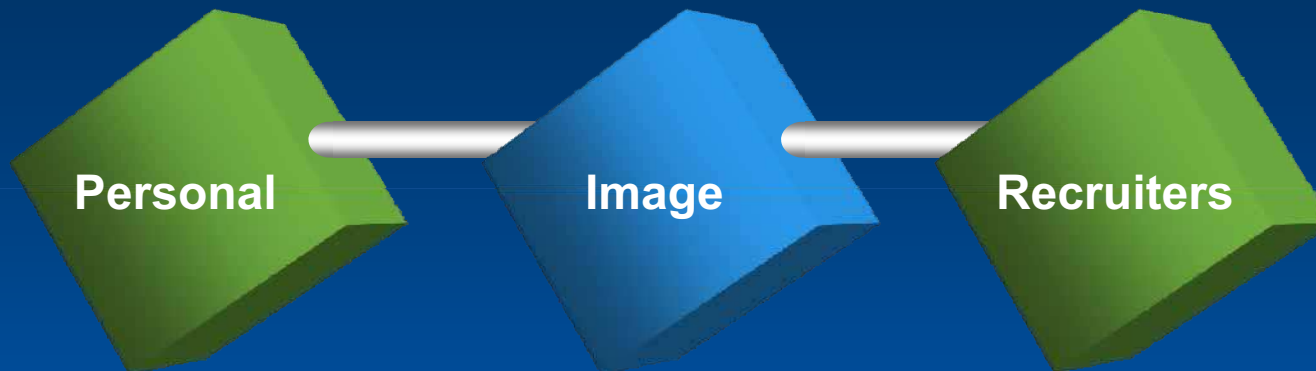


Risks & Concerns



1. Find a bank Facebook site
2. Find a “friend” on the Facebook site that might be the bank’s customer
3. Identify all the personal information: date of birth, e-mail address, mothers maiden name, city/State, high school, college, pet names, personal tastes/preferences
4. From name and city, find home address and phone number from White Pages
5. Research on the Internet based on the information you know – they might have other sites like blogs, youTube, Flickr, etc. where you will find more information
6. Reset their e-mail account password using personal questions option
7. Reset their Internet Banking account password and check e-mail account for new password
8. Access bank account with new password

Employees



- There is a lot of personal information on social media – how will your employees react to management seeing this?
- How will management react when they see the personal information?
- Will an employee's personal choices/beliefs effect how others see them in the workplace?
- How do you handle inappropriate behavior by employees on public social networks?

- Is the employee's personal image on social networking sites going to reflect on the bank?
- Do you want your customers seeing pictures of your employees beach vacation?

- How do you manage recruiters, who now have good knowledge about your employees?

Customers

- Privacy of their personal information
- High volume of:
 - Questions
 - Complaints
- Competitive information

Regulations

- Security & privacy
- Disclosure requirements
 - Policies & agreements
 - Logos (FDIC, equal housing lender)
 - Links to external sources
 - Etc.



Regulations

- Potential FTC regulations
 - Writing false business and product reviews
- Other legal issues
 - Libel/Defamation
 - Federal securities laws against disclosure of corporate information

Bank Data

- What you are saying about your bank
 - Background
 - Special programs/new products
 - Competitive data
 - Marketing
 - Performance

Bank Data

- What others are saying about your bank
 - Wikipedia: Are you monitoring the updates to your page and who is updating it?
 - Blogs (yours and others)
 - Facebook/Twitter (yours and others)
 - YouTube videos

Social Networking versus Social NOTworking

Social NOTworking:
The practice of spending
time unproductively on
social networking
websites, especially when
one should be working.

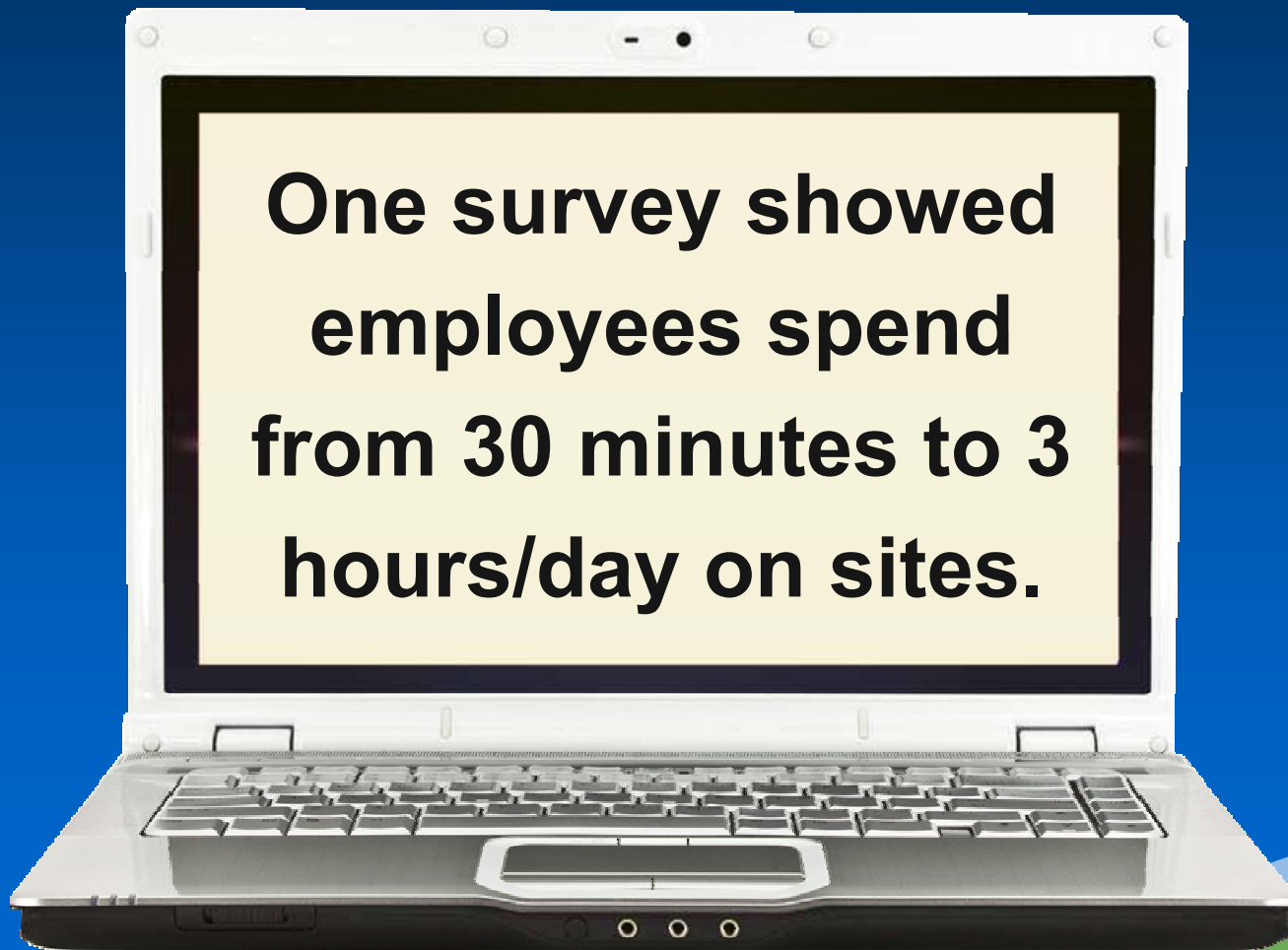
- — Urban Dictionary.com



To Grant Access ...

- HR issue, not just IT
 - Privacy, confidentiality, time management, productivity
- Double standard?
- Employees will act the same regardless if they have access or not

... Or Not to Grant Access



... Or Not to Grant Access

- Nucleus survey of 237 office workers
 - 47% regularly log on to Facebook during working hours
 - 87% can't define a clear business reason for doing so
 - Results in 1.5% in lost production across the entire office

Biggest Risk — External Misuse

- Unauthorized disclosures of confidential information
- Corporate embarrassment and public relations issues
- Disparaging comments or posting photos that disparage the company or its customers

Have a Social Networking Policy

- In addition to your Internet and e-mail policy
- Address social networking sites, blogs, and virtual worlds
- Use broad language and update frequently
- Include restrictions on usage (who, when, and why)

Have a Social Networking Policy

Employers should consider adding the following features, if appropriate, to create a comprehensive social media policy:

- A clear statement that misuse of social media can be grounds for discipline, up to and including termination.
- A prohibition on disclosure of the employer's confidential, trade secret, or proprietary information.

Have a Social Networking Policy

- A request that employees keep company logos or trademarks off their blogs and personal web pages or profiles (this includes a prohibition of photos of employees in uniform, unless for business purposes) and not mention the company in posts, unless for business purposes.
- An instruction that employees not post or blog during business hours, unless for business purposes.

Have a Social Networking Policy

- A request that employees bring work-related complaints to human resources before blogging or posting about such complaints.
- A prohibition on using company e-mail addresses to register for social media sites.
- A prohibition on posting false information about the company or its employees, customers, or affiliates.

Have a Social Networking Policy

- A general instruction that employees use good judgment and take personal and professional responsibility for what they publish, think before hitting “comment,” and avoid discussion of controversial topics online.
- A demand that all employees with personal blogs that identify their employer include a disclaimer that the views expressed on the blog are those of the individual and not the employer.

Source: Renee Jackson, Nixon Peabody, LLP

http://www.nixonpeabody.com/publications_detail3.asp?ID=3022&NLID=11#page=1

Questions?



Contacts

Raj Patel

248.223.3428

raj.patel@plantemoran.com