

ARTICLE

Unleash Your Inner Marketing Genius With This Three-Step Multichannel Marketing Strategy

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How many financial institutions consider their brand to be a multi-sensory, personal experience, and not a service? Not many, perhaps. Considered too bougie for financial services? Maybe. But more institutions should. Apple® does. Amazon® and Netflix® do, as well.

It's hard to argue with their ability to make consumers feel like they're part of a seamless, connected, multitouch brand experience that speaks more clearly to their wants and needs than anyone else.

It's not because they have more money to spend. Good strategy isn't expensive. It's because they've embraced a holistic multichannel marketing strategy that's only real price is the boss's buy-in.

It doesn't happen by accident, of course. Cohesive multichannel communications share a common look, feel and language. The look, feel and language of your brand.

The strength and simplicity of this strategy is so often, and surprisingly, overlooked.

The key is turning random, sporadic communications into continuous, consistent, seamless interactions that, over time, create a feeling of connection, acceptance, inclusion and loyalty that form the basis for new and ongoing consumer relationships.

Silos are the enemy of marketing budgets. Siloed marketing is isolated, disconnected or an incomplete integration of multiple marketing channels. The reason siloed marketing is a widespread problem among financial institutions is because it underperforms just enough to go unnoticed.

Imagine an oil well that produced a thousand gallons a day. And through a few simple adjustments, you could triple the production.

Coordinated multichannel marketing is just like that.



Silos fly under the radar, because they're comfortable. But, being a little uncomfortable is important. Particularly, in marketing. It creates change for the better.

Ever notice how words that begin with multi are usually good for you? Multigrain. Multimedia. Multivitamin. Multipurpose. Multichannel is no different. But in the area of marketing, somehow, somewhere along the way, multichannel got a bad rap for being complicated, hard to manage, disjointed. And it's totally not that at all.

Here's a simple action plan for delivering a multitouch, cohesive multichannel marketing experience through every stage of the customer lifecycle:

Direct Mail
+ Digital Ads +
Contact Center
Data = Brand Impact

Direct Mail

Going to the mailbox is now an event.

With email fatigued and oversaturated, and an incredible 42 percent¹ of the U.S. labor force now working from home full-time, direct mail has re-emerged as the channel consumers can touch, feel and trust.

Direct mail is still a powerful marketing tool for financial institutions that want to connect with customers and prospects, providing a valuable phase one for campaigns seeking to gain the trust and confidence of today's tech-savvy consumer.

90% of direct mail gets opened²

75% of households read or scan advertisements in their mail³

1 in 7 new checking account customers were influenced by direct mail from their financial institution⁴

Plus, **direct mail is a hit with Millennials.**

84% of Millennials take the time to look through their mail⁵

75% say receiving personal mail makes them feel special⁶

92% are influenced by direct mail to make purchase decision as opposed to 78% influenced by email⁷

¹ "Stanford research provides a snapshot of a new working-from-home economy," Stanford News, June 29, 2020

² Fundera, "12 Direct Mail Statistics You Should Know in 2020," February 5, 2020

³ USPS

⁴ Walker, Rich, "Increasing ROI with Pay-for-Performance Direct Marketing," The Financial Brand, August 16, 2017.

⁵ USPS

⁶ Ibid.

⁷ Proud, Whitney, "MILLENNIALS' RESPONSE TO DIRECT MAIL IS MORE POWERFUL THAN YOU THINK," Digital Dog Direct, June 13, 2016

Digital Ads

The average user spends more than six hours each day online⁸

Deliver a great message on any device.

Online display advertising, or digital ads, utilize the ease, relevance and popularity of the digital channel. It reaches more consumers in more places with highly targeted promotions that not only drive response and brand awareness, but deliver the instant gratification that today's consumer craves.

Display advertising raises brand awareness by 12%⁹

In addition, digital ads are a proven, cost-effective way to compete with the big boys, or any size competitor, for capturing attention. The digital channel levels the playing field with the ability to target and time ads, as well as anticipate consumer needs, to deliver high-impact marketing. No customer acquisition, retention or product growth strategy is complete without the endless reach offered by a complementary digital component.

Ad placement and audience targeting are the top optimization tactics used by advertisers today¹⁰

Digital ads, maybe more than any other channel, benefit most from the one-to-one follow-up dialogue of more personal channels.

Contact Center

Humans want to talk to humans.

Nothing can replace the lasting impact of an excellent customer experience only a knowledgeable, experienced and empathetic contact center representative can deliver. Engaging customers with the personal touch are where lifelong relationships are made and cultivated.

Now more than ever, contact centers are expected to serve as revenue centers that drive sales, gather customer insight and deliver leads. A high-performance contact center provides the human touchpoint that is a crucial to any successful omnichannel marketing strategy.

Proactive outbound calling of customers and prospects ensure that your omnichannel campaign is delivering quality, on-brand, emotional engagement that consumers expect and demand.

When asked *the most frustrating aspect* of a customer service experience, **34%** chose **“inability to reach a live person for customer support.”**¹¹

⁸ Salim, Saima, [“More Than Six Hours of Our Day Is Spent Online.”](#) Digital Information World, February 4, 2019

⁹ (IAB UK)

¹⁰ [“The Ultimate List for Marketing Statistics for 2020,”](#) HubSpot

¹¹ Reisenwitz, Cathy, [“16 Call Center Stats to Help You Stay On Top of the Trends in 2018,”](#) Captterra, January 26, 2018

65% of consumers expect companies to provide a telephone channel¹²

Skilled inbound contact center professionals with the ability to close interested buyers ensure that you maximize campaign ROI and get the most from your marketing dollars. Scripts and sales training of reps is highly recommended to provide effective customer service.

Supporting your multichannel action plan with data-backed insight and decision-making is critical to unlocking its full potential.

Now more than ever, financial institutions are forced to shift their focus from simply providing “service” to using vast amounts of existing customer data to deliver “experiences” in order to stand out and compete.

To be a customer-centric institution, you need to be in touch with your customers’ experiences. Gathering actionable insight from every engagement touchpoint is necessary to deliver world-class service and build a consistent customer experience.

Marketing Genius

Jeff Hassemer has developed a series of strategic tools that enable product management organizations to rapidly determine high-impact development items that solve crucial business problems. His process covers product inception through go-to-market efforts to include market-led product innovation, customer-first product prioritization, high-growth pricing strategies and sales empowerment.



¹² Dodd, David, “[What Communication Channels Do Customers Prefer? It Depends!](#)”, Customer Think, August 5, 2019

You can count on Harland Clarke for strategic multichannel engagement solutions that deliver superior customer experiences, create brand differentiation, and drive positive bottom-line results.

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