Aligning Business Development and Marketing Efforts
Deepen Relationships and Drive Growth

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Register

http://clients.bluespiremarketing.com/cuna2013

Use your phone to register and you’ll receive:

– Copy of the deck
– Electronic version of exclusive infographic
– Basic template for strategic planning
– Chance to win a $75 VISA gift card
About Us

• We represent a team that has always placed value on the alignment of marketing and business development.

• BlueSpire has helped credit unions develop successful brands, marketing campaigns and even a few strategies traditionally considered business development.
About Us

• Kathy Meyer, Business Development Manager-Credit Union Specialist with BlueSpire
  – 17 years in business development roles
  – 12 years working with credit unions and other financial institutions
  – Past CUNA and TCUL Awards Judge

• Jen Joly, Marketing & Communications Director with BlueSpire
  – 10 years in marketing roles
  – 7 years working for and with financial institutions
ALIGNING MARKETING AND BUSINESS DEVELOPMENT
Why Should CUs Align?

• Industry experts agree that business development is no longer just for SEG development.

• Marketing efforts will be most successful with a well-trained business development team to sell and cross-sell to leads created by marketing.
In other words …

DEEPEN RELATIONSHIPS AND DRIVE GROWTH
THE CHALLENGE?
More Achieves Everyone Together
How Not to Align

• Marketing comes up with a great idea to host an event, but makes no plans of where leads will be sent and how they will be followed up on – have an action plan!

• Business development has lack of resources or does not hire the right people or train them to sell and cross-sell the CUs products/services.
Learn from Winners

• John Godwin, last year’s BD Professional of the Year says: “…we need to have the right people in the right position.”

• Kim Wall, last year’s Hall of Fame inductee goes on to add “… when you have great people in the right position, it makes all the difference in the world. And when you couple that with executive management support, it’s win-win for everybody.”

http://www.creditunionmagazine.com/articles/print/37779
Deepen Relationships and Drive Growth

“In knowing who your members are, you want to make sure you think about the products and services you’re going to offer. You need to not be afraid of change and let go of the way you were doing things before.”

- Tonya Voltolina, CFO Darden Employees FCU

www.creditunions.com/article/the-value-of-a-seg
Where to Start?

• Ensure you have a defined value proposition that the whole organization is behind.

• Plan in 3 “Simple” Steps:
  – Build a **strategic plan**.
  – Base that plan on **metrics**.
  – Get both parties (marketing and business development leaders) to **agree to the plan** and the objectives of the plan.
Value Proposition

• In ten words, can you describe why people should do business with your credit union?
  – As opposed to your competitors

• Offer some type of solution and talk what differentiates you in every opportunity.

www.cuinsight.com/the-worth-of-a-value-proposition.html
Strategic Plan Basics

- Objectives: how do they align with the overall strategy
- Strategy/situation: large view of the problem/solution
  - What are the roadblocks, resources, budget?
- Audience: who are they and what do they need to do to realize the objectives
- Tactics: what specific things will be in place to put the strategy to action?
- Evaluation: how, when – WHAT IS SUCCESS IN TERMS OF REAL METRICS?
WHAT CAN YOU MEASURE?
One Metric to Align On

• Cost per lead
  – Marketing spend / the number of leads
Difference in Goals?

**Marketing**
- Grow membership
- Increase product participation/loan volume
- Grow or maintain specific demographics
- Increase number of products to existing members
- Improve Net Promoter Score

**Business Development**
- Grow membership
- Increase product participation/loan volume
- Increase partnerships (SEG or other)
- Provide education to members
- Maintain and/or grow existing SEG relationships
QUESTIONS ON ANYTHING COVERED SO FAR?
Moving on … examples and ideas for aligning via …

SOCIAL MEDIA
WinSouth Credit Union

• SEG-based to community charter – shifting mindset

• Great example of finding opportunities to think like a SEG-based CU
MPECU

• Primary SEG depicted as main image (stay true to core while you expand)
Navigator Credit Union

• Use social as a powerful tool to bring your community together

• Don’t forget the power to drive cross-selling to specific audiences
LinkedIn for Development

• For certain audiences (i.e. small business, SEG leaders), LinkedIn is a great social media tool
A Tip for Optimizing Social

• Maximize social by nurturing relationships
  – Provide extra value beyond traditional channels (a reason to follow, like, etc.)
  – Create avenues to refer, grow audience

• Followers/likers in social media are more likely to expand their relationship with you – and REFER their networks
Examples and ideas for aligning via …

DIGITAL MARKETING
AACU Best Practice

• Success of their programs center on well-defined internal launches that engage internal employees as advocates
Directions Email Onboarding
Idea to Drive Digital Results

• Move beyond sharing and provide a powerful request for your most engaged members

• Combine the power of referrals, social media and email into one
Examples and ideas for aligning via …

THOUGHT LEADERSHIP
Advancial reSource

- Use thought leadership to provide value to partner SEGs and TIPs
- This publication is for partner orgs that have been added to the SEG-based charter
• Use thought leadership to open doors with a new audience

• It’s about developing relationships
MVP Health Care

• Seek thought leadership examples from similar industries

• Remember, thought leadership is about helping provide value – think pain point
BlueSpire Thought Leadership

• Provide your team with the resources they need to continue conversations (while using those resources to generate leads for them)
Examples and ideas for aligning via …

EVENT MARKETING
Why Event Marketing?

• According to Forbes, “the growth of live event and experiential marketing is growing faster than the economy—from 3.6% in 2011 to an industry forecast of 7.8% growth in 2012”

http://www.forbes.com/sites/patrickhanlon/2012/05/09/face-slams-event-marketing-takes-off
Best Practices for Events

• Blend successful channels $\rightarrow$ online + live = higher rate of success
  – Ensure all channels follow up one another
• Brand every presence
• Speaking of … STAY ON BRAND
  – Events are fun but they are a lot of work
  – Keep your event aligned with your brand
  – Any event should help achieve your overall objectives
Fun Ideas to Imitate

• It’s not all about food trucks … but then again …
  – “Game of Thrones” Food Trucks
  – Umpqua Ice Cream Truck
• Random Acts of Kindness
THE CONCLUSION
Lesson from the Super Bowl

• Don’t assume victory or continued member loyalty and growth – and take a break from aggressively pursuing your goals.

• Now is the time to be more aggressive than ever before.

www_cuinsight_com/losing-momentum-bad-for-football-bad-for-credit-unions.html
7 Tips for Harmony

1. Marketing should position content for Business Development to grow network, keep sales cycle alive.
2. Agree on metrics.
3. Know your cost per lead.
4. Have a plan for moving leads through the pipeline.
5. Have realistic expectations of each other.
6. Recognize the value both teams bring to the table.
7. Even if you have a Community Charter, continue using SEG-based tactics.
Any further questions?

THANK YOU!
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