

# LEADING THE WAY THROUGH MARKETING

BY ROBIN SIDEL

It's time for marketing to help drive the agenda at the nation's banks.

That was one of the key themes to emerge last month at "Smarter Marketing: A Roadmap for 2019 And Beyond," a day-and-a-half-long symposium hosted by Novantas in Miami. About a dozen senior bank-marketing executives attended the event that featured Novantas experts and guest speakers from companies as diverse as Facebook, Casper, Mastercard and IBM.

The symposium kicked off with a presentation by Sarah Welch, a Novantas director, who stressed that marketing should take a leading position in addressing changing customer dynamics. Research shows, for example, that customers feel like cross-selling techniques in banking is uncoordinated and an "impersonal cacophony," she said. That is a very different experience from Amazon shoppers who are engaged when they are directed to items that are related to recent purchases.

"Marketers are in an interesting position to drive this because we are the voice of the consumer," she said, noting that marketing departments can own the customer-centric agenda and make it radiate across the bank.

The symposium was moderated by Paul Kadin, senior advisor at Novantas. In another presentation, Managing Director Brandon Larson acknowledged the challenge executives face in determining how to juggle advanced targeting with broader brand-building demands. (See *New Tools Help Marketers Target Prospects*, p 16.)

Nick Primola, vice president of member relations for the Association of National Advertisers, built on the broader theme by reminding executives that marketing is an enterprise-wide function and not just the responsibility of one corner of the bank.

"It is marketing's responsibility to reframe the role of marketing in the organization. We are the stewards and trustees of the customer," he said.

Executives attending the symposium expressed frustration with corporate demands to prove the impact of their efforts, many of which can be difficult to quantify.

"We are under such short-term pressure for growth that it distracts us from thinking long-term," one attendee said.

Welch posed questions that marketing executives should consider as they seek to quantify their successes.

"What should you be measuring to demonstrate that you are delivering? What is marketing delivering to the company?" she asked the audience.

Stephen Mortefolio, a vice president in marketing and communications for IBM's financial-services division, said the iconic company has developed a one-stop data platform that shows details of marketing campaigns and is available to all employees. The holistic view has united data that previously were stored in a piecemeal fashion.

Indeed, data management is one of the most vexing issues in banking.

"Few marketers feel they have tapped the potential of their data," said Andrew Artemenko, senior director for marketing analytics solutions at Neustar. His comments generated nods from executives in the audience.

Artemenko also said that marketers can learn more from website traffic, using product pages to gauge customer intent, such as whether someone finishes an application. He also said consumers are hungry for financial information, but often don't see their banks as experts.

Will Weidman, senior vice president at Mastercard, stressed the importance of a "test and learn" environment that includes rapid, small experiments to assess impact of customer campaigns. Such projects can help CMOs who "are challenged to attribute impact across all channels, personalize marketing and improve ROI," he said.

Attendees also received an intensive two-session "master class" on the essentials of digital marketing from Shiv Gupta, founder of U. of Digital. ■