SOCIAL MEDIA & THE EVOLUTION OF DIGITAL CREDIT UNIONS
INTRODUCING RYAN BELL, CEO OF GREMLN
IMPORTANCE & PURSUIT OF SOCIAL MEDIA
CAN A CREDIT UNION JUST SAY NO TO SOCIAL MEDIA?

FFIEC guidance requires financial institutions to have social media risk management program in place for identifying, measuring, monitoring, and controlling risks related to social media, including the potential for NEGATIVE FEEDBACK.

Risk management includes evaluating and responding to comments or complaints on social media – in other words, ENGAGEMENT.
CONSUMERS ARE ENGAGING WITH CREDIT UNIONS ON SOCIAL MEDIA
47% OF SOCIAL MEDIA USERS ENGAGE IN SOCIAL CARE
PREFERS SOCIAL CARE TO CONTACTING A COMPANY BY PHONE
QUICK WINS: BENEFITS OF ENGAGING ON SOCIAL MEDIA
Of credit unions have been using social media from 1-3 years

Say their main competitors are already using social
BRAND AWARENESS

86%

consider increased brand awareness
the main benefit of using social media
ENGAGEMENT

68% of credit unions cite increased engagement as a secondary benefit
MISSED OPPORTUNITY

Only 10% of credit unions polled see social media as a means to boost product sales.
CREDIT UNION SUCCESS STORY

NAVY FEDERAL
Their average daily reach increased from 4,692 to 896,782
HOW THEY DID IT

• Solicited fans to create “Tell Your Story” videos and submit them to Facebook for a chance to win $4000.

• Simultaneously ran Facebook ads offering specials on credit union products and services, including a $400 auto finance rebate.
25x
HIGHER-THAN-AVERAGE
WEBSITE CONVERSION
RATE

36k
NEW CERTIFICATES TOTALING
$90 MILLION

5.4k
AUTO REFI LOANS TOTALING
$96 MILLION

60k+
NEW MEMBER ACQUISITIONS
DURING THE 6-WEEK
CAMPAIGN
CREATE SUCCESS FOR YOUR CREDIT UNION
According to the CUNA study, 94% of credit unions are using Facebook, followed by YouTube and LinkedIn. Choose one or two and focus your efforts into building those communities.
DEFINE A STRATEGY

Before choosing social networks, define:

- Your Audience
- Customer Sentiment
- Overall business objectives
- Social media team
- Social network ownership
The Schau study suggests creating opportunities for member generated content, such as celebrating milestones like graduations, marriage, and birth. These occasions can “build a sense of belonging and encourage continued participation.”
75% of credit unions in the CUNA study measure social media effectiveness based on numbers of fans. That’s good to know, but engagement metrics show how many people are interacting with your content, and how many people your message is reaching.
TOOLS TO KEEP YOU ENGAGED, HELP TRACK ROI, AND STAY COMPLIANT

must-have features when choosing a product
MULTI-NETWORK DASHBOARD
Board Meeting. Good Numbers = Happy Board
REPORTING
Facebook Activity Report

1. PAGE LIKES

The Facebook "Like" button is a feature that allows users to show their support for specific comments, pictures, wall posts, statuses, or fan pages.

2. PEOPLE TALKING ABOUT THIS

People Talking About This is the number of unique users who have created a "story" about a page in a seven-day period. On Facebook, stories are items that display in News Feed.

3. PAGE IMPRESSIONS BY CITY

<table>
<thead>
<tr>
<th>10/27</th>
<th>10/28</th>
<th>10/29</th>
<th>10/30</th>
<th>10/31</th>
<th>11/01</th>
</tr>
</thead>
<tbody>
<tr>
<td>13</td>
<td>17</td>
<td>29</td>
<td>30</td>
<td>29</td>
<td></td>
</tr>
</tbody>
</table>
TRACK INTERACTIONS

Getting Started

Target Pages tracks your social media fans' path from tweet to sale. Start tracking your social media ROI in 4 simple steps:

1. Set Up Tracking
   Add our footer tags to the footer of all pages of your website.

2. Create a Target Page
   Create a target page in Gremlin by entering the URL that you ultimately want your customers to go to. The checkout "thanks for buying" page.

3. Create a bvs.is link
   Create a bvs.is link and embed it into your blog, forum, or social media profile. Track how many links.

ADVANCED OPTIONS:

ADD TARGET PAGE
GOVERNANCE, ARCHIVING & APPROVAL
KEY TAKEAWAYS

• **Credit Unions can’t “just say no”** FFIEC Risk Management Program - requires tools for monitoring, evaluating and responding to social media feedback

• Engagement = New Members & ROI: Navy Federal Case Study

• Create social media success for your credit union by defining a strategy, starting small, building communities by using member generated content, tracking engagement metrics, and using a tool to manage your strategy.
THANK YOU FOR ATTENDING!

Schedule a Demo: demo@gremln.com