Know Your Members: What a Difference Your Data Makes
Introduction

• Worked at PCCU for 4 years and have concentrated on marketing for the 2 years
• PCCU – a community credit union with circa 5,000 adult account holder, $7.8m in savings and $4.2m loan book
• What I intend to talk about today
  • Marketing theory that underpins our marketing plan
  • PCCU’s use of social media within the marketing plan
  • Our relationship with a digital marketing company - AsOne
  • Cost, results and return on investment
Purpose of PCCU’s marketing plan & key performance indicators

• Increase savings and loan accounts

• PCCU digital marketing timeline
  • March-April 2017 first paid social media campaign
  • May 2017 first loan related paid social media campaign

• Loan growth **29.68%**
  • March-October 2017 **11.22%**
  • October 2017-September 2018 **18.46%**
When should we advertise to a potential applicant

We do car loans

Rachel requires a Car Loan of $15,000 in September.

Then announce that we have helped Rachel buy her car.

Car loan adverts when the new registration plates come out?

We do loans up to $20,000

The speed we turn loan applications around

How we compare to car finance & CU benefits

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Blog first approach

• Blog first method underpins PCCU’s digital marketing plan
• Aim to drive traffic to PCCU website
• Once we have directed a user to PCCU’s website, we then have to convert to saver or borrower
• Constantly working on improving the website for the visitor
Blog added to PCCU website

AsOne research what people in our community are searching for online

“Loans with poor credit”

“Cheap car finance Burnley”

Copywriter creates 2 blogs per month that are A grade for SEO

“safe place to save my money”

PCCU create blog content
- Savings
- Credit union related topics

Blog content posted on Facebook, Twitter and Google+

- AsOne create adverts for Facebook
- The adverts are targeted geographically, at certain demographics
- Some adverts are A + B tested to identify which are most successful

- Email marketing through AsOne’s eShot platform
- Template created by AsOne
- PCCU create and manage
- Three blog articles - One loan
Planning blog & social media content

- PCCU plan both our blog content and social media output 6 months in advance
  - AsOne identified key words and phrases
  - We analyse loan trends through Kesho exception reports to target loan type or specific periods
- Importance of new, relevant content for SEO and ranking. Especially posting on Google+ as it is scanned by bots multiple times a day
- Paid Facebook marketing through AsOne
  - $260 management fee to digital marketing company
  - Budget paid directly to Facebook - currently $260
  - We have also run specific campaigns with individual budgets independently from monthly $260 budget
  - AsOne provide monthly analysis on performance and suggest amendments to the campaigns
PCCU blogs

- Examples of blog topics that PCCU have covered

- Loans for poor credit
- Debt Consolidation loan
- Take Out a Loan to Buy Your Next Car
- Take out a Loan to Book your Summer Holiday
- Open the Best savings Account for your Financial Well being
- The Credit Union Benefits That Mean we’re one of the Fairest Lenders Around
- Credit Union Life Insurance to Set Your Mind at Ease
- Access Help With School Uniform Quickly and Simply
- Enquire About Easy Loans to Help in Difficult Times
- Take Advantage of Caravan Finance and Hit the Open Road
- Take Out a Home Improvement Loan at Affordable Rates
- Take Advantage of our Ethical Loans
- Take out an Ethical Debt Consolidation Loan
- PCCU Debt Consolidation Can Relieve Your Christmas Hangover
- A Credit Card Consolidation Loan Will Bring Your Debts Under Control
- September to January we published a range of Christmas related blogs
Holiday loan Facebook advertisement

- March 2018 Topic - Early Family Holiday Loans (highest loan type in 2017 March)
- Headline - Family Holiday Loans from PCCU.
- Text - Book the perfect Family Holiday with a loan from PCCU.
- Link - https://www.pccu.co.uk/loans/join-apply/?utm_source=Holiday%20Loan&utm_campaign=Holiday%20Loan%20March%202018
- Image - Image selected because it is child centric. Family Holiday loans for people with kids.

- Call to Action - Apply Now
- Description - Treat the kids to a holiday of a lifetime with a PCCU loan. Each loan is tailored to your needs with competitive interest rates.
March Holiday Loan advert

Book the perfect Family Holiday with a loan from PCCU.

Family Holiday Loans from PCCU.
Treat the kids to a holiday of a lifetime with a PCCU loan. Each loan is tailored to your needs with competitive interest rates.

PCCU.CO.UK

Like
Comment
Share
Facebook Christmas Loan

• Christmas Loans (This topic will take us right through until December 21st)
• Headline - Ethical Christmas Loans from PCCU.
• Text - When looking for a Christmas Loan you should always consider an ethical loan provider first. PCCU was established to serve our community and with our Christmas Loans you can enjoy the festive season with a little piece of mind.
• Image - Christmas image (with logo applied)

• Call to Action - Apply Now
• Description- PCCU Christmas Loans offer an ethical way to spread the cost of Christmas. With no setup fees or early payment fees contact us today to find you perfect Christmas Loan.
Christmas Loan adverts

When looking for a Christmas Loan you should always consider an ethical loan provider first. PCCU was established to serve our community and with our Christmas Loans you can enjoy the festive season with a little piece of mind.

Ethical Christmas Loans from PCCU
PCCU Christmas Loans offer an ethical way to spread the cost of Christmas. With no setup fees or early payment fees contact us today to find you perfect Christmas Loan.

WWW.PCCU.CO.UK

Christmas loans are quick and easy to apply for online or in branch. Contact our branches today where our friendly festive staff will be only too happy to help you find your perfect Christmas Loan from your local credit union.

WWW.PCCU.CO.UK

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Like, follow, review & share competition

• PCCU run regular ‘Like & Share’ competitions on Facebook
• Often ask existing members to leave review on Facebook or Google+ to receive extra entrances
• Low cost, with prizes supporting local businesses in the community/common bond
• Infographic detailing the competition, prize, “Ethical Savings & Affordable Loans” – including our contact details
• $25 = a relatively high increase in reach, likes, followers and engagement
• Pick prizes carefully – a good prize for staff, may not be a good prize for our Facebook target audience
Email marketing

- PCCU use the eShot email platform from AsOne
- Email marketing allows PCCU to constantly remind existing members what services we offer
- Credit unions have very loyal and warm audiences in relation to email marketing
- PCCU send 1 email per month “Your Credit Union – Your News”
  - Consisting of 3 short introductions of blog articles and hyperlinks to PCCU’s website
  - 1 article is always loan related and the introduction has a direct hyperlink to loan application on Kesho’s cusecureserver
- The aim is to drive traffic to the PCCU website
- Facilities on the platform to check the analytics in regards to open rate, bounces, clicks, unsubscribe or members who report emails as spam
Increased social presence and negative feedback

• Naturally the more content we produce, will lead to an increase in criticism and negative feedback

• People judge companies on how they react to feedback
  1. Always respond and highlight how you benefit your common bond and community
  2. Bring the conversation offline, arrange a call or email to the person privately
  3. Thank them for providing feedback as this allows you to understand members concerns and improve your service (be conscious of your complains procedure)

• The main aim is to get them offline and to speak to you over the phone or by email. This way it is done privately without an audience
Cost, results & return on investment

• Cost of PCCU’s digital marketing
  • Monthly $1200 to AsOne. This includes hosting, website support, blog keyword terms, blog content copywriter, social media management, email marketing platform
  • Monthly $260* Facebook advertisement budget paid directly to Facebook

• Results from August 2018 Facebook campaign
  • Average Cost Per Click/Visit $0.05 v Finance Facebook Average $0.29
  • 141,871 total Impressions on Facebook through paid advertisements (number of times our post were visible on user’s news feed)
  • Holiday loan 60,401 School uniform loan 49,282 General Loans 32,188
  • Over 300 people took action
  • 131 Facebook users clicked links to the website

• Accounts opened online
  • August 2016 13 new members August 2018 26 New Members
Cost, results & return on investment cont.

- **PCCU website analytics**
  - **Monthly users** August 2017 **2,123**  August 2018 **3,015**  **42.02%** increase
  - **Users sessions** August 2017 **4,000**  August 2018 **5,465**  **36.62%** increase
  - **Page views** August 2017 **15,936**  August 2018 **22,046**  **38.34%** increase
  - **Bounce rate** August 2017 **42.05%**  August 2018 **28.49%**  **-32.25%** decrease

- **Email marketing**
  - Monthly fee $45
  - Average open rate **38.59%**  v  Bank & Financial Services mean **24.55%**
  - Average click rate **15%**  v  Bank & Financial Services mean **1.85%**

- **Monthly interest made on PCCU loans**
  - August 2017  **$58,000**
  - August 2018  **$66,000**
Conclusion

- Digital marketing is not optional for credit unions
  - 89% of the US population having access to the internet
  - Adults in the US spend 116 mins on social media per day
  - 214 million Facebook users in the US
  - 68 million Twitter users in the US
- When creating your marketing plan be aware of your targets and the key performance indicators to judge success
- With digital marketing the ability to target content, the reach available and relative cost is good compared to some forms of traditional marketing
- The ability to implement controls to monitor success or failure and adapt campaigns
- Blog first approach to drive traffic back to your website
- If you need assistance do not be afraid of digital marketing agencies
- Cooperation amongst Cooperatives
Any Questions?