

# Video Transcript Lisa Nicholas Vericast

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By Lisa Nicholas

**Lisa Nicholas 00:14**

So we took a look at a bunch of different numbers around digital display, paid social, direct mail, and pulled a bunch of our data sources together to pull some statistics and stats together for consumer banking spend.

Specifically, our take on digital display unpaid social is that across multiple categories, it was down. So some of the categories were consumer banking, that was down 13%. Bank accounts, bank accounts include checking and debit cards, that would be the category. This one was a bit shocking, because it was down 117%. Debit and check cards were down 30%. And then we have some other categories. One of the categories that was up 100% was consumer money transfer services, and I had to go and look at what that was. But that's like international funds transfers, but that is as a new entrance. So top offers for checking specifically the highest offer we saw in the last 30 days. So this would be August, September timeframe was \$2,000. And the average offer was about \$300. Across multiple financial institutions. As we look at higher spending paid social channels, across every time I look at this, Facebook and Instagram are taking the top spot. Now across all paid social channels, Facebook, Instagram, Twitter, they're all down Twitter taking the biggest hit, down 393% As far as paid social spend goes for consumer banking, financial services specific find it Facebook is down 19% And Instagram down 16%.

**Lisa Nicholas 02:08**

So just, you know, what are we do with these these stats know that they're down. I think we have to be a whole lot more strategic, knowing what's going on in the market. I mean, mortgages, recession, inflation, all the terms that we're talking about right now, but having to pick and choose and understand which channels are really working for financial services. The other thing I'll say is understanding by product. So what works for mortgage or business, for example, might not be the same. So really understanding what's behind the numbers.

**Lisa Nicholas 02:45**

As we look at consumer loans for direct mail, this one was a little bit shocking to me, we took a look at acquisition specifically. So we took out things like statement mailings, right, what's happening around consumer loans for direct mail. And I would have thought this would be trending perhaps down. But that's not what we saw. We took a look at the last 12 months and direct mail's actually increasing. So April, May and June 2022, we're seeing an increase of direct mail spend. Mortgage and home equity are taking the second spot. And the winner in the category for direct mail is personal loans. And we're seeing some of the tech companies or fintech taking a pretty much a lion's share of that spend and some of the big banks. As for migration, you know, I think this is kind of interesting from a marketing

perspective because we looked took a look at population change, and how people were moving throughout the United States. So the trend there really is urban to rural. And the reasons for that were, it used to be job transfers, the No. 1 reason. Now it's just being closer to family. So I think that's interesting, just from a marketing perspective, because now I'm closer to family and that whole word of mouth is going to be more prevalent as we get families together and people are moving closer together. Of course, cost of living is a huge consideration as well.

**Lisa Nicholas** 04:21

So these are just some of the trends that we looked at. I think what we're going to have to do is really as budgets get tighter, and we're seeing mortgages decline and some other you know, we got supply chain issues is really have a good strategic plan. I think another theme that I'm seeing is co-partnering with your your partners, whoever those partners are vendors internally and really putting together an efficient play and strategic plan.