



eBook:

The Top 10 Optimization Best Practices for Financial Services

Introduction

Better Engage and Convert Website Visitors

Financial services companies are facing a new challenge: how to set themselves apart from the competition by delivering relevant online experiences to their customers.

It's not technology alone that drives a unique online experience. Companies need to tap into the data at their fingertips, including which products website visitors are using—as well as their past and in-session behavior—to deliver an experience that resonates with prospective and existing customers.

Many businesses are daunted by the thought of putting this approach to website optimization into action. This eBook provides 10 proven ways to better engage and convert website visitors. By applying these best practices, you can move beyond a website that is the same for every visitor, to one that satisfies the unique needs of each customer. The result will be higher customer acquisition rates, lower attrition rates, and more wallet share from each customer through relevant upsells and cross-sells.



1. Inbound Message Consistency:

Capitalize on Acquisition Programs

When people walk through the doors of your financial institution because of a mailer you sent, you base your interactions with them on that catalyst. The same is true online. By understanding what email, off-site ad, social network, or search engine marketing campaign brought a visitor to your website, you can respond with a more relevant online experience.

You spend thousands—perhaps millions—of dollars on acquisition programs intended to drive people to your website. It only makes sense to optimize the on-site experience to encourage conversion.

Identify the marketing campaigns—such as a keyword or banner ad—that consumers have been exposed to before they reach your website, and contextualize the experience appropriately. For example, if someone clicks on a display ad with the call to action of “Find a Mortgage,” focus the entire website session on reinforcing that topic.

This display advertising “echo campaign” carries over the same creative theme and message from the website where the ad unit appeared to a landing page and throughout the website visit, keeping the offer that prompted the click front and center.



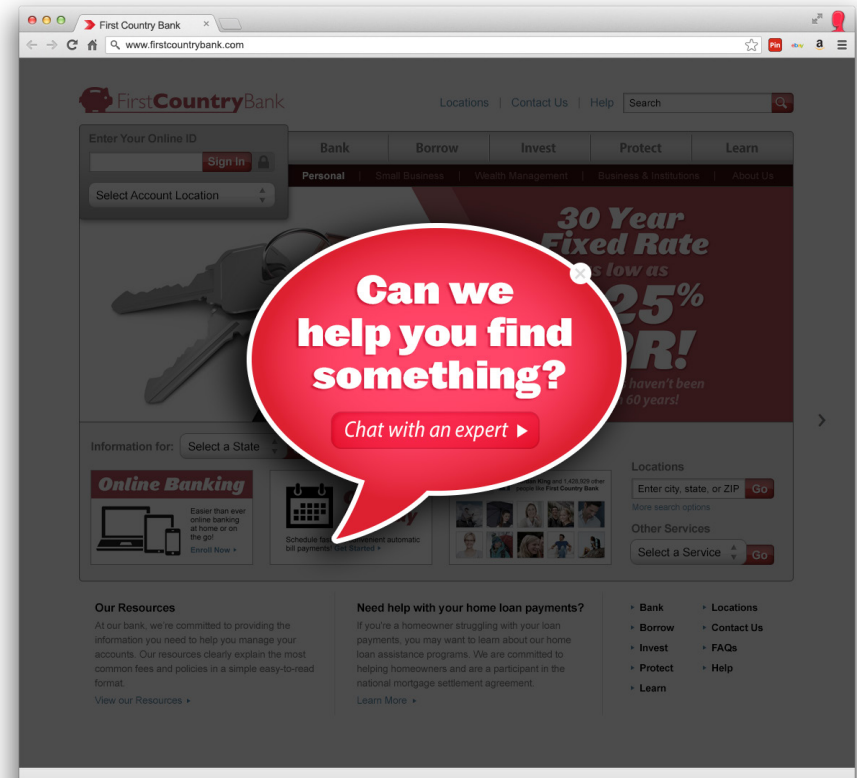
2. Messaging Matters: Contextualize the Experience

When it comes to attracting new customers via your online presence, you need to understand who is visiting your website and what you want them to do.


Contextualize creative, headlines, and other messaging to reflect the offer that brought the visitor to your website in the first place. For example, when someone clicks on a Google AdWords ad that includes “Open An Account Today,” present them with a similar “Open Your Account Now” button once they arrive on your website to highlight the urgency of responding.

Another idea is to prominently display a “Start Your Mortgage Application Now” banner when you recognize that a person is a new website visitor who clicked on a link about mortgages. Or maybe a new visitor reached you through an organic search. You don’t want to come across as overly aggressive, so it may make sense to first explain reasons a visitor should bank with you.

You can even show a lightbox—also referred to as a modal window or a pop-up—prompting returning visitors to finish an abandoned form. Perhaps a visitor has been back on your website for 10 minutes, but hasn’t accessed the abandoned form despite being shown the reminder lightbox. To urge action, display a different lightbox asking, “Can we help you find something?”



When a visitor comes back to your website, and after a few minutes hasn't started filling out a form, urge the action by displaying a lightbox asking, “Can we help you find something?”

 **Throughout a web session**, visitors are providing real-time insight into their intent based on their actions. Whether using navigation, or interacting with certain pages or website tools like a mortgage calculator, you can use this activity to trigger alternate experiences for each website visitor.

3. New Versus Returning Visitors:

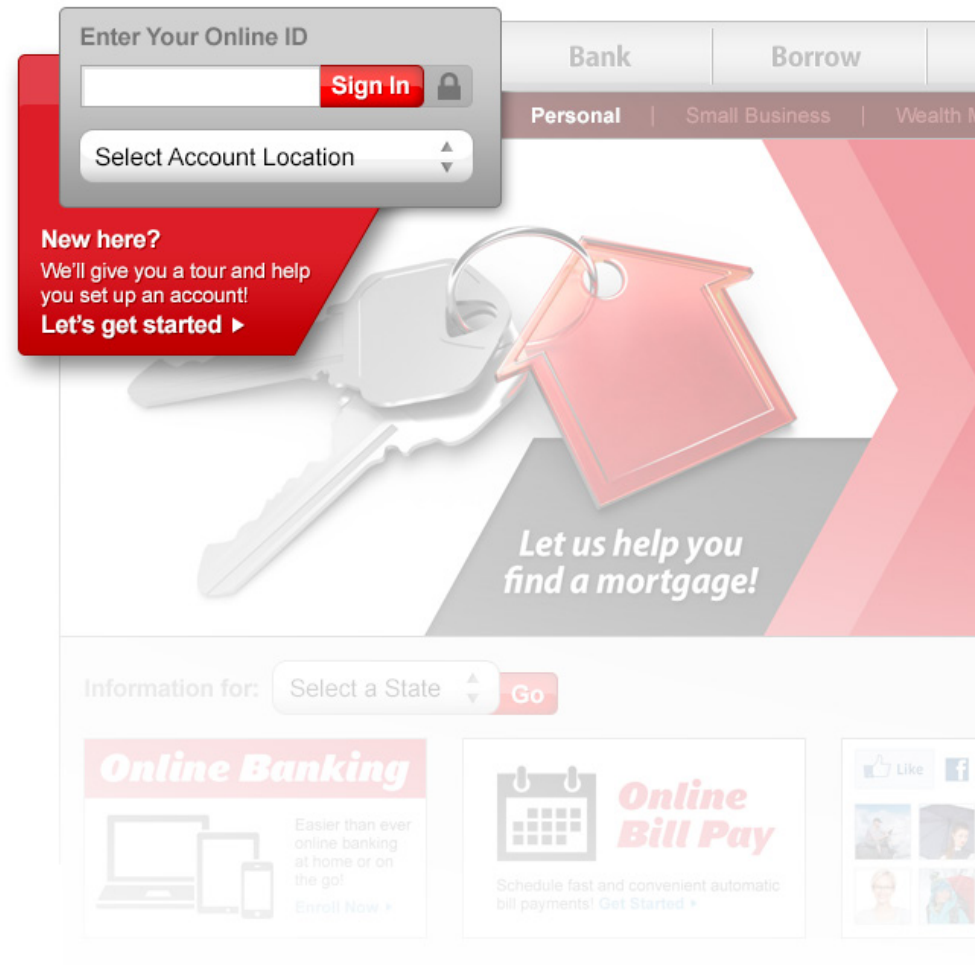
Segment Your Offers

Once a consumer arrives on your website, you want to deliver the content and offers that are most likely going to appeal to them. One way to do that is to segment your website visitors by those who log into your website and those who don't.

The first step in encouraging authentication is to prominently display log-in options. Then, by combining what you know about the authenticated visitor's existing products and services with what they've been viewing, you can make smart upsell suggestions that are likely to be more appealing and drive conversions.

If, for example, you know the customer previously signed up for a certain credit card, lives in an affluent part of the country, and arrived on your website by following a search for "auto loans," show a photo of a luxury car and a banner saying, "Great rates on the car of your dreams!" On the other hand, if the website visitor holds an entry-level credit card and is less affluent, display a banner saying, "We have terrific rates for you!"

Target specific content to returning visitors. For instance, segment your website visitors by those who log into your website and those who don't.



4. Location-Based Marketing:

Deliver a Localized Experience

Highlight synergies between your website and physical branch locations. Call out the closest branch location without requiring visitors to enter a ZIP/postal code.

Whether you operate multiple bank branches, or offer different products or services by geography, it's important to be as helpful as possible to website visitors based on their current location.

Present available offerings and rates—along with directions to the nearest branch location and hours of operation—without requiring visitors to enter a ZIP or postal code. You also can display any new legal terms and conditions right away based on a visitor's location, bypassing long delays caused by crowded IT or web development queues.

The screenshot shows a bank website with a navigation bar containing 'Invest', 'Protect', and 'Learn'. Below the navigation bar are links for 'Management', 'Business & Institutions', and 'About Us'. A large red banner features the text: '30 Year Fixed Rate as low as 3.25% APR! Mortgage rates haven't been this low in 60 years!'. At the bottom left, there is a section titled 'Locations' with a search input field containing 'Enter city, state, or ZIP' and a 'Go' button. Below the search field is a link for 'More search options'. To the right of the search field is a section titled 'Other Services' with a dropdown menu labeled 'Select a Service' and a 'Go' button.

The screenshot shows a 'Branch Locator' widget. At the top is a red header with the text 'Branch Locator'. Below the header is a map of a city grid with several red location pins. Below the map is a list of three branches:

- A. Fayette St Bank** 0.4 mi
▶ Lobby Hours: Mon-Fri 9-5
- B. Butler Pk Bank** 0.8 mi
▶ Lobby Hours: Mon-Fri 9-5
- C. Main Ave Bank** 1.2 mi
▶ Lobby Hours: Mon-Fri 9-5

At the bottom of the widget is a blue link for 'Advanced Search'.

5. Time Triggers:

Boost Retention and Upsell Rates

Once someone purchases or views one of your products or services, start addressing the customer lifecycle. For example, perhaps the consumer opened a CD account with you 90 days ago and it's up for renewal. When the customer returns to your website, display a reminder about renewing. Or maybe certain customers viewed information about a mortgage 30 days ago. On their next visit, show them the current rates and encourage them to fill out an application.

Test for just the right wording in these messages. A simple A/B test can help you gauge the effectiveness of one phrase over another, empowering you to find the best way to inspire your account holders to take action.

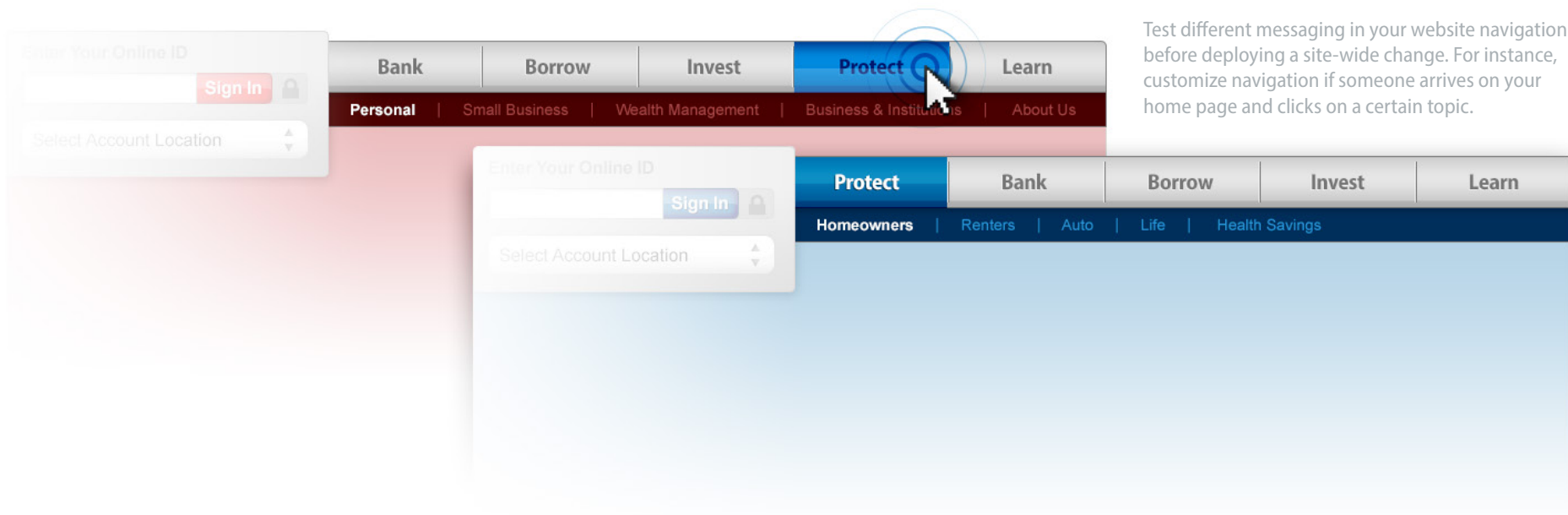


6. Optimize Navigation:

Lead Consumers Down the Path to Conversion

Your website contains a wealth of information. Don't force consumers to figure out how to access information of interest. Instead, streamline their visit by displaying navigation directly related to the reason why they're on your website.

For example, offer secondary navigation for visitors who arrive on your website from searches for mortgages or credit card offers. You also can customize navigation if someone arrives on your home page and clicks on a certain topic, product, or service. The easier it is to navigate your website, the more likely visitors are to stay longer and to transact.



Test different messaging in your website navigation before deploying a site-wide change. For instance, customize navigation if someone arrives on your home page and clicks on a certain topic.

7. Tablets And Mobile:

Tailor the Experience

While many visitors will access your website via their desktop computers, it's important to deliver an optimized experience to individuals using different devices. By recognizing each website visitor's device, you can improve the usability of key functions they're performing. For example, many consumers search for branch locations or customer service contact information via their mobile phones. Prominently display that information to visitors on mobile devices.

Website navigation can even take into consideration the capabilities of visitors' devices. For instance, offer fly-out menus for visitors on desktops or laptops, but not for those on touchscreen tablets that don't support hovering. Or try increasing the size of the log-in button when you detect that someone is on a mobile device.

Although tablet users may still be a relatively small portion of your overall website traffic, they are growing. Quantitative and qualitative analyses of your website on tablet devices can provide ways to improve the customer experience.



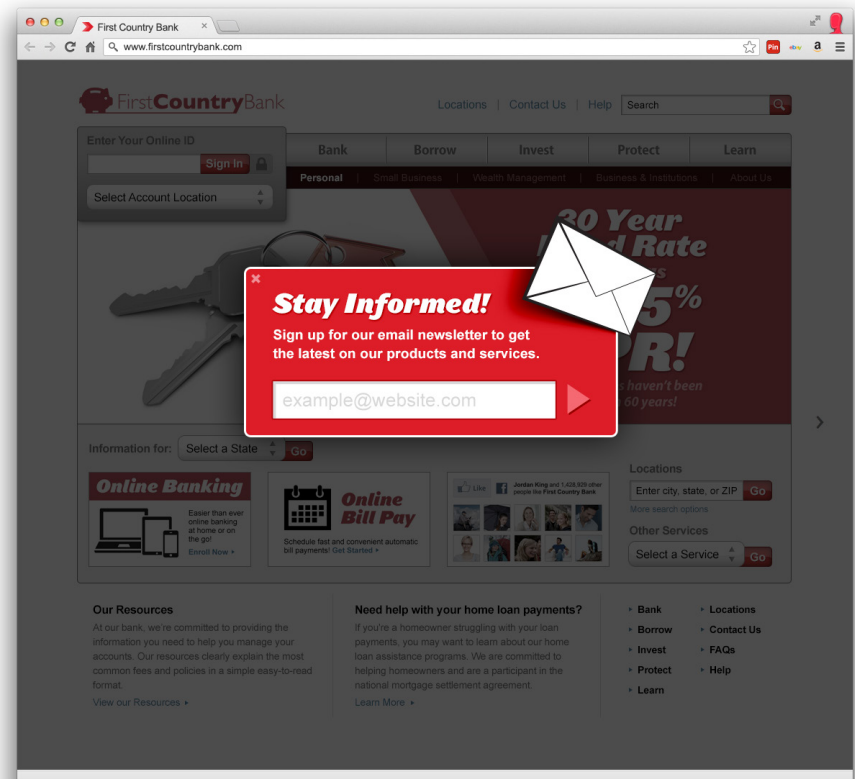
8. Email Sign-Up:

Build Your List and Ways to Connect with Consumers

Thanks in part to the unprecedented growth of smartphones, many consumers still use email as the primary way to receive marketing messages. In fact, the enduring value of an opt-in email list is one of the longest-running success stories in digital marketing.

Show website visitors who haven't subscribed to your email marketing messages a simple lightbox inviting them to receive information about your products and services. This easy, but effective, optimization strategy can increase email acquisition by as much as 1,000%.

For repeat visitors who have yet to subscribe to your list, present the lightbox (or a variation) at a specific time interval from their last visit, after a certain number of subsequent visits, or even when they enter the website on another page.



An opt-in email list is still one of the most effective tools for digital marketers. Use an entry page lightbox to increase your email file size, then turn off the lightbox once a visitor has joined your list.

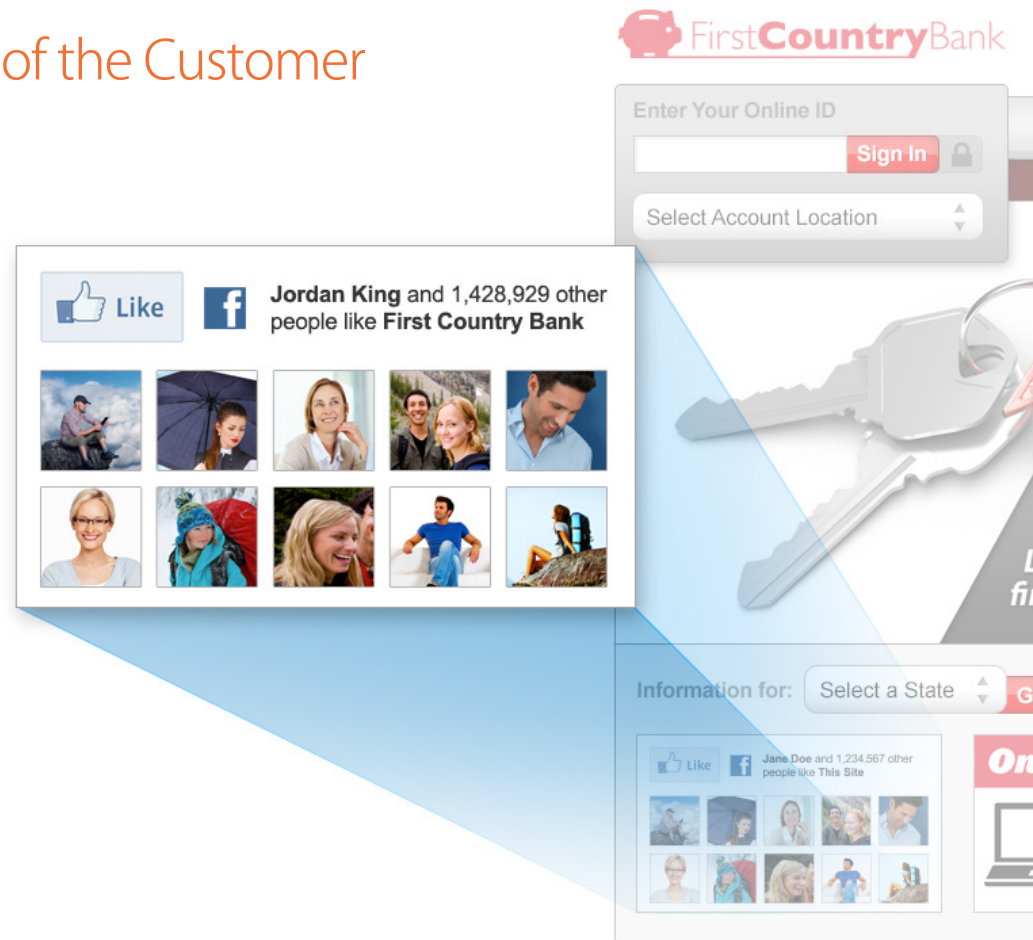
9. Tap Into Social:

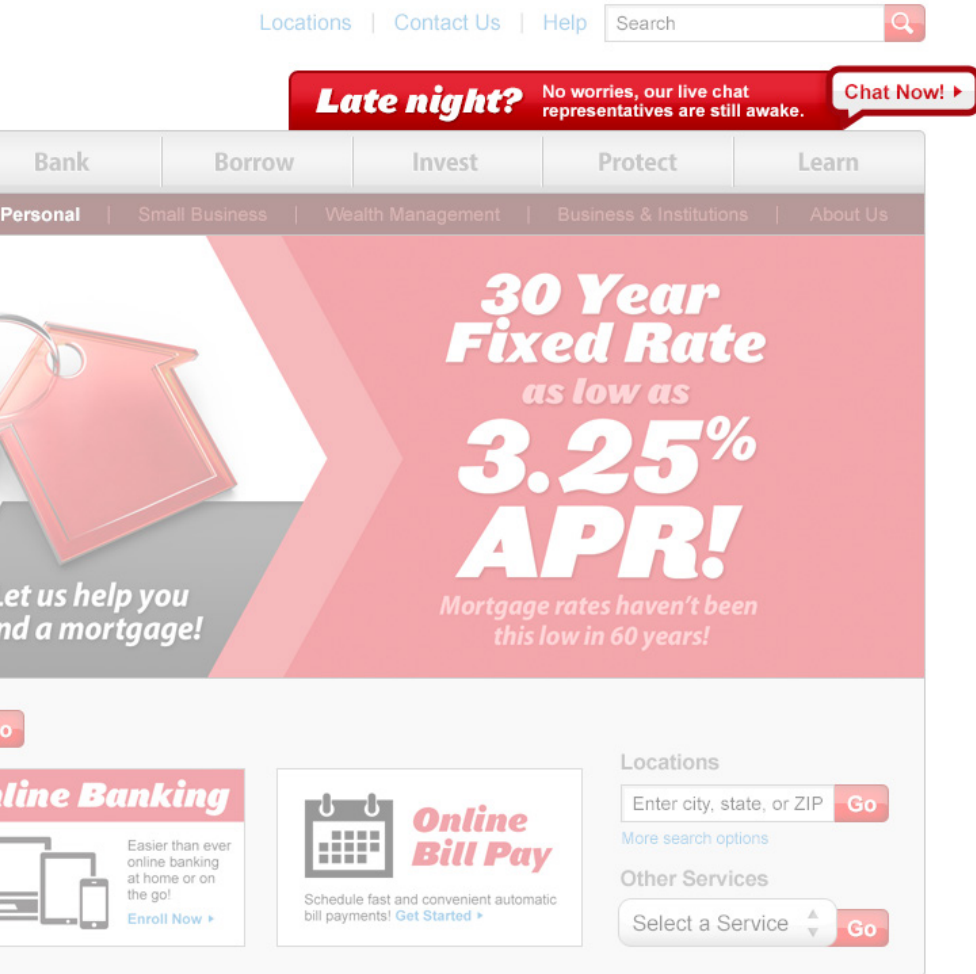
Listen, Respond, and Leverage the Voice of the Customer

A growing number of consumers are connecting with you via social channels. These same people are voices for your brand who can help—or hurt—the future of your overall business. Both current and former customers will use social media to share their feelings and perspectives on the programs, tools, or service that your company offers.

Here are just a few ways to tap into the power of social:

- Create a consistent experience by retaining the offers and messaging that consumers responded to via a social channel once they're on your website.
- Show how many Facebook fans or likes you've garnered, promoting trust with new visitors who could be unfamiliar with your brand.
- Use positive feedback to test ways to communicate to similar visitors.





Customer satisfaction is critical to your success. Prominently display the service resources available at any given time to show you really care and encourage interaction.

10. Highlight Support:

Offer the Best Mix of Service Resources

Today's consumers expect to access your organization via numerous channels, whether online, by making a call, or via email or live chat. Your goal is to identify the optimal mix of service resources, one that satisfies consumer expectations while helping you keep costs under control.

Perhaps your call center is open 16 hours per day, so you want consumers to send an email during the other eight hours. Display the service resources available at any given time to encourage the desired behavior of website visitors.

Conclusion

Optimize Your Website Today for Better Results

Your company likely offers many products, but visitors usually have just one in mind. It's in your best interest to make the online experience as easy and focused as possible based on what you know about your website visitors. Deliver an experience that encourages action, while making your marketing programs and promotions more strategic.

Constantly evolve the picture as you learn more about website visitors and their different habits; for example, someone who came to your website from Facebook, someone who completed a transaction and is now looking at car loans, or a new site visitor who knows nothing about your institution. Put these practices into play to see how a relevant website experience can help you boost customer acquisition rates and curb customer attrition.

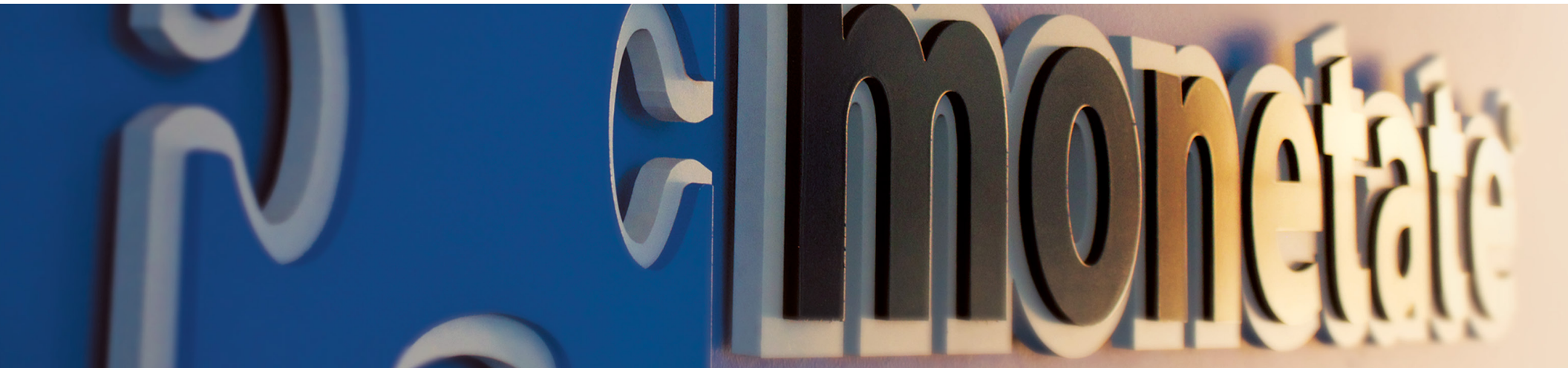


About Monetate

Monetate empowers marketers to leverage big data to create more personalized and engaging online customer experiences. By providing more relevant web interactions, leading brands are able to anticipate and react to consumer preferences to generate stronger customer relationships and significantly increase profits.

Monetate drives billions of dollars of revenue every year for some of the best-known brands in the world, including Best Buy, Frontier Airlines, Aeropostale, The Sports Authority, and PETCO. The company's solutions and conversion expertise enable marketers to deliver a more relevant customer experience with unprecedented agility.

Leading marketers rely on Monetate's cloud-based browser solutions to achieve a new level of speed and control, allowing them to run 16 times more optimization campaigns compared to industry averages. Monetate solutions include advanced products for testing, merchandising, targeting and cross-channel consistency, providing an opportunity to bypass IT restraints and react in real time to customer demands. Monetate also helps marketers implement best practices and drive online revenue through its expert strategic services and content publishing teams.





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