



3 Ways A Solid Print Strategy Can Help Personalize The Banking Customer's Experience



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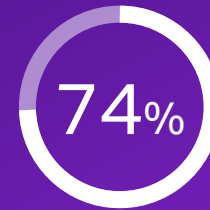
-Nicolle Amalfitano,
Strategic National Account Manager,
FedEx Office

In this digitally saturated era, banking customers increasingly miss out on that in-person connection and relationship building so critical in business. This is especially true when it comes to dealing with something as personal as someone’s financial health and wellness. Perhaps that’s why only 16% of banking customers agreed that vendors were invested in their financial well-being, and 22% of customers had switched providers in the last 12 months, according to a [2022 Salesforce report](#).¹

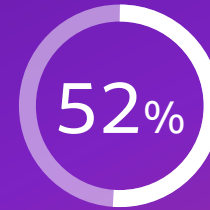
Getting the message across that banking institutions care for their customers and are invested in their future financial goals takes a multipronged approach. One of the most essential components of this approach should be in-person messaging and delivery. While digital options will always be important to financial institutions, one [McKinsey survey](#)² found that although 74% of banking customers in North America said they were willing to use mobile banking, only a little more than half (52%) actually used it. That leaves the door wide open for print to make an impression.

“Building trust and strong rapport is crucial when it comes to financial matters,” said Nicolle Amalfitano, strategic national account manager at FedEx Office®. “While digital banking has brought about undeniable convenience, it has also led to a decrease in the personal connection and relationship building that customers are used to experiencing with traditional banking. Recognizing the significance of these connections, banks are increasingly exploring ways to reintroduce elements of personalization and human interaction into their digital banking services — through things like live-chat features, video consultations or dedicated relationship managers who can provide a more personal touch remotely — as well as in actual branches.”

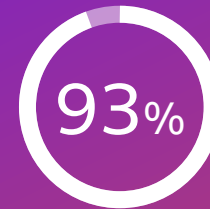
Nearly all (93%) organizations [perceive customer experience](#)³ as either a “primary” or “partial” competitive differentiator. With that in mind, the following are three specific ways that banking institutions can use print messaging to differentiate and personalize their interactions with customers.



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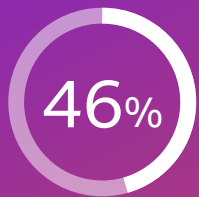
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77% of people visit their banking branch at least once a month.



61% of consumers were often unaware or unsure about their bank's anti-overdraft fee measures.



46% say that they'd like banks to personalize their banking experience through things such as avoiding fees.

In-Branch: Say It On Signs

Whether or not customers visit banking branches in droves depends on whom you ask. According to [one report from Raddon Research](#),⁴ 77% of people visit their banking branch at least once a month.

In-branch visits by customers provide a solid opportunity for the banking industry to call out just what makes it special. Since first impressions mean everything, honing in on exactly what to call out on your brick-and-mortar signs can make a big difference. For example, according to the [J.D. Power 2022 U.S. Retail Banking Satisfaction Study](#),⁵ 61% of consumers were often unaware or unsure about their bank's anti-overdraft fee measures, despite 46% also saying that they'd like banks to personalize their banking experience through things such as avoiding fees.

Using bright and colorful signs that greet customers upon entering a branch is an excellent way to keep them up to speed on all the ways that banks try to meet consumers' needs. **“Print materials, such as in-branch banners and floor decals, make a strong first impression and capture the attention of banking customers,”** Amalfitano said. What's more, “eye-catching signage not only attracts the banking customer's attention but enhances the overall experience and effectively conveys important product information, in-branch navigation, promotions, and educational content on pertinent financial subjects.”

When putting together an in-branch print strategy, banks should consider some of the following:

Branding: Banners can attract customers' attention and create a positive first impression. They also “serve as an opportunity to reinforce the branding, logo and messaging,” Amalfitano said, “making the branch visually appealing and memorable.

Service communications: In-branch signage can effectively communicate services offered by the bank. “By highlighting various financial products — such as loans, mortgages or investment options — the signage helps customers become aware of available offerings and encourages them to engage with the bank’s representatives,” Amalfitano said.

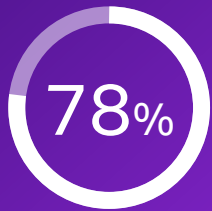
Promotions: In-branch messaging provides a platform to promote special offers, discounts or limited-time campaigns. Prominently displayed banners or posters can also create a sense of urgency and encourage a customer to take advantage of exclusive offers, Amalfitano added.

Educational: Print material can provide valuable financial information to the customer on everything from tips for financial planning and guides on saving or investing to explanations of complex financial concepts. “Educational signage positions the bank as a trusted source of information and empowers customers to make informed decisions,” Amalfitano said.

Customer engagement: Banks can incorporate QR codes that lead to online resources or interactive displays where customers can input their financial goals and receive personalized recommendations. Amalfitano stated, “These elements enhance the overall customer experience and foster a sense of involvement.”

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78% of customers said they would “definitely” reuse their bank when it provided personalized service such as supporting them during economic turmoil.



70% of customers say rate personalization is “highly important” to their banking experience.

In-Home: Don't Forget Direct-Mail Campaigns

Banking customers aren't a dime a dozen, and they're not content to feel like “one of the many.” What's more, they're willing to either pull their services or stay with their current institutions until they get the personalization they feel they deserve.

According to the J.D. Power 2022 U.S. Retail Banking Satisfaction Study, 78% of customers said they would “definitely” reuse their bank when it provided personalized service such as supporting them during economic turmoil. As Jennifer White, senior consultant of banking intelligence at J.D. Power, [pointed out in the report](#)⁵ on the findings, “... **customers are expecting a personalized mix of financial advice, hands-on help with problem resolution and guidance on how to grow their money.**”

Using tangible messaging through things such as direct mail and welcome boxes to new customers that address these and other concerns is one way banks can help keep happy the 70% of customers that [rate personalization](#)⁶ as “highly important” to their banking experience. “Proper personalized direct-mail campaigns can be an effective way to drive home the importance of personalization in the banking experience and create a lasting impression on customers,” Amalfitano said.

In fact, leveraging data-driven customer demographics, can help banks deliver better service, including:

Tailored messaging: Using demographics, transaction history and previous interactions with the bank allows financial institutions to demonstrate that the bank understands its customers' individual needs and preferences.

Relevant offers and recommendations: Aligning a campaign with specific customer products is another way to drive home personalization. For example, "if your customer recently opened a savings account, a direct-mail campaign could offer information on investment opportunities or retirement planning," Amalfitano recommended.

Enhanced brand loyalty: By demonstrating that banks value their customers' business and take the time to understand their unique circumstances, recipients are more likely to feel appreciated and develop a stronger bond with the brand.

Tangibility: Direct mail has a physical nature that digital ads lack. Tactile experiences, after all, can leave a lasting impression. In an older [study](#)⁷ done by Temple University and U.S. Postal Service, physical advertisements were proved to have more influence than digital ads in several ways. This included that participants remembered those physical ads quickly and were more confident in what they saw. Perhaps this was because they also claimed to have spent more time with them and reported a more pronounced emotional effect from having seen them.

Call to action and response mechanism: Direct-mail campaigns that prompt customers to take specific actions can track engagement and measure the campaign's effectiveness.

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71% of millennials were more likely to scan their mail and 36% of millennials were more likely to take time to read the mail.



Personalization can lower turnover and lead to annual revenue increases of 10% for banking institutions.

Direct mail has an effect on customers of all ages, too: 71% of millennials were more likely to scan their mail and 36% of millennials were more likely to take time to read the mail, according to [data from the United States Postal Service](#).⁸ (Another [survey](#)⁹ found that 59% of baby boomers preferred direct mail as well, so sending information this way spans the age spectrum.)

Personalizing by direct mail isn't just about getting a customer's attention (although that's certainly a perk). One [2019 study](#)¹⁰ found that, when done well, personalization can lower turnover and lead to annual revenue increases of 10% for banking institutions.

For the best chance at creating a successful personalized direct-mail campaign, banks should include the following elements:

1. Personalized greetings and salutations.
2. Relevant offers and recommendations.
3. Visually engaging design.
4. Clear and compelling messaging.
5. Response mechanisms.
6. Personalized landing pages.

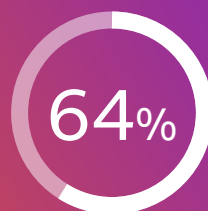




CREATING A CONNECTION

Make Business Initiatives More Memorable At Events

Besides participating in events that help your bank do good because it's the right thing to do, keep in mind that 64% of consumers also [said](#)¹¹ that a brand's social responsibility matters to them.



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Proper print messaging can help customers remember your corporate social responsibility and consumer initiatives. For example, at business fairs, trade shows, local events and basically anywhere that your business will be visible or on display, printed handouts that plainly and specifically call out your activism (perhaps with links or QR codes that bring customers to online information to back this up, as well) will help customers keep those incentives in mind and, potentially, give them more of a reason to join your ranks.

Besides brand awareness and highlighting social responsibility, the proper print strategy can also provide differentiation and information accessibility. “In a crowded job fair or college fair environment, print materials can help a company stand out from competitors,” Amalfitano said. “By creatively presenting their social initiatives, companies can differentiate themselves and spark interest among attendees. **Unique and well-crafted print material can attract more visitors to the company’s booth, generating conversations and potential leads.**”

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Print materials also allow companies to present comprehensive access to essential information about the company, as well as provide a tactile quality that digital media often lacks. “By incorporating visually appealing design elements, compelling storytelling and engaging content, companies can create an emotional connection with attendees,” Amalfitano said. “Emotional resonance can leave a stronger imprint in people’s memories and increase the likelihood of a positive association with the company.”

It would be to the detriment of banking institutions today to ignore their digital strategy. Focusing solely on a digital presence, however — without considering how print factors into the picture — is equally dangerous. As consumer needs and wants continue to shift, keeping an eye on both processes is really the only way that banks can continue to ensure that they provide the best customer experience across the breadth of consumers these days.

“At FedEx Office, we typically recommend that an effective print strategy should be complemented by a thoughtful digital presence to provide a holistic brand experience,” Amalfitano said. “Integrating QR codes, website links or social media handles in print materials can bridge the gap between print and digital, allowing customers to explore more about the company and its brand initiatives online.”





Running a successful print strategy often requires the support of a trusted print provider. “At FedEx Office, we offer our customers the ability to convey clear and consistent signage, while upholding their brand standards through our color management process,” Amalfitano said. “We also offer high-quality print media and substrates to ensure that the product is visually appealing and professional.” Timely and cost-effective delivery methods can also help banks stay on target with deadlines and on budget with costs.



What's Next? Fedex Office Can Help

Ready to enhance your banking customer's experience with a personalized touch? Request your complimentary consultation today.

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