

On the Mark

Helping you **mark** your credit union for success



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Social Media as a Marketing Channel

Part 2 of an Interview With Expert James Robert Lay

James Robert founded *PTP NEW MEDIA* from his bedroom in 2002 during his sophomore year of college. Since then, *PTP NEW MEDIA* has completed hundreds of web, viral and social marketing campaigns and projects. Over the past five years, the company has focused on working with credit unions and found success helping credit unions build relationships with members online through web, viral and social marketing. Their work has won many state and national marketing awards. James Robert also helped start *CU Grow*, one of the industry's leading credit union blogs that helps give back to the credit union movement with a focus on innovation, communication and collaboration. James Robert completed his MBA in 2006 at the University of Houston – Clear Lake.

View the first half of this interview here.

How do you handle the CEO or CFO who just don't "get" Twitter?

This is a good question and may not just involve Twitter. It could involve all social media channels. The best thing to do is provide education and benefits that social media can bring to the credit union. A good way to begin the conversation is to note that social media is not about technology but about sociology and communication. It is about connecting with your members by listening and engaging with them in a real way. It may also be beneficial to help them set up a Twitter account and spend some time mentoring them. For example, I have helped some credit union leaders who are very 'experienced,' showing them the ins and outs of social media. Over time, they have embraced these channels. Several have even told me they could not imagine life without these channels now. Patience, time and education are essential when working to gain internal buy-in for social media.

What are some of the best blogs that credit union executives should monitor, and who are some people they should consider following on Twitter?

Wow! That's a hard one. I follow over 200 credit union leaders and read over 40 credit union blogs. I think the best way to get in the game is to search 'credit union blog' or 'credit union blogs.' This will help someone find both blogs run by credit unions and industry blogs like www.cugrow.com. Regarding Twitter, I recommend going to http://twitter.com/invitations/find_on_twitter and searching 'credit unions' or 'fcu.' This will list a good number of credit unions that can be followed on Twitter. From there, one can look at each credit union to see who is following them and to find other credit unions or credit union leaders on Twitter.

What are some practical tips you can give credit unions about social media?

Once again, I want to stress the need for credit unions looking to get into social media to first ask their members how they would like to be communicated with. This will help a credit union target specific channels when getting started so they know where to best spend their time. Also, remember the three keys of social media are to listen, learn and engage. One can also take a look at not only how other credit unions are using social media, but take a look at how other industries are using social media. Finally, if you have a question, thought or concern, shout out to the credit union social media world and someone will be there to help out.

What is one of the best examples of a credit union using social media to reach members and potential members?

That's another hard one! There are so many great social media initiatives that different credit unions have successfully launched and maintained. One that particularly stands out in my mind though is the Earn or Burn Money Challenge that AMOCO FCU launched in early 2009. Essentially, this is a yearlong campaign that brings a 'reality TV' feel to the web, with four families selected to compete over the course of a year. The families share their stories of struggle, successes, hopes and fears for all to see on the Earn or Burn blog site through written blogs, videos and podcasts. This blog – on which AMOCO FCU provides financial education and tutorials - is visited by both members and non-members. There have been over 12,000 video views in the past year, which has allowed the public to get to know and connect with the families in a personal way. Furthermore, many visitors leave comments on the blog to encourage the families to stay motivated. In the end, both members and non-members have been able to receive inspiration from the families as well as financial education from a very successful social media campaign.

Think Huge - A Great Gift This Holiday Season

A new year is the time when most people look to start fresh by establishing new goals. This year, we hope you'll use the Think Huge philosophy to accomplish that. *Think Huge: How to Elevate Your Life and Your Business* is a quick read that will help readers find their passion. It provides action steps for putting their dreams in motion, as well as stories from ordinary people who have accomplished extraordinary things by applying the six principals of thinking huge to their lives. Those principals are: vision, people, passion, time, perseverance and learning. Everyone, from the stay-at-home mom to the CEO of a Fortune 500 Company will benefit from the book's guidelines. **Order** them online as gifts for co-workers, family and friends.



[Click to Buy the Book](#)

Follow Mark's blog for frequent and timely information on topics like marketing, branding, generations, leadership and more. New blog posts are weekly. Here are links and summaries for some recent posts.

[Top Five Myths You Hear Every Credit Union Say](#)

Mark consults with credit unions around the country. Regardless of size, many of the same issues tend to arise. Read the top five issues Mark has heard recently and learn why he believes they are only myths.

[Don't Discount the Importance of Kids](#)

When budgets get tight, youth marketing is often the first to go. After all, those deposits into a kids club account don't exactly add meat to the bottom line. What many credit unions don't see, however, is the opportunity and social responsibility we have to create a new generation of responsible spenders and borrows. This blog helps you understand the importance of youth marketing, even when the budget is tight.

[Marketing Challenge: Overcoming Consumer Inertia](#)

Isaac Newton was not a marketer, but his first law of physics is also a marketing truth. The Law of Inertia as it applies to marketing means consumers will rest (stay with their current provider) unless some force compels them to make a change. In the blog, Mark offers tips for overcoming that inertia and getting people to try your financial institution.

[Down Time Leads to More Up Time](#)

Is there really such a thing as down time in the new millennium? Mark says there is. In this blog he reveals the three forms down time should take and shares his secrets for avoiding burn-out.

Online Buzz

Comments and Ideas from Mark's Blog Readers

[Top Five Myths You Hear Every CU Say](#)

"CU management and marketers both need to look at their priorities and put it into action. You have provided some much-needed, blunt and bruising honesty here. Great dead goose Covey quote!" - **Kent Dicken**

[Best Way to Prepare Your Marketing Budget - Task Approach](#)

"Agreed! I've learned by experience (trial and mostly error) that you should always leave a little extra aside in the budget. I buy my media on an annual basis to save money and make sure I'm protected, but I always hold back some for things that come along that weren't done

"Passion engages our senses, it makes us feel fulfilled in our actions. However, without putting it into work, one cannot gain benefit from it."

- Walter-

We want to hear from you. If you have used an idea or learned something of value from one of Mark's blog posts, be sure to leave a comment on the blog so others

at the beginning of the year. I also know that my supervisor or CEO also find things that they want done on spur of the moment that require extra funds. That way I'm covered!" - **Southcheesehead**

can benefit from your experiences, as well.

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