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On the Mark

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

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Topic Suggestions Wanted!

Are there specific topics you would like us to cover in *On the Mark*? Our monthly publication provides 12 opportunities to introduce fresh, new ideas on the topics most important to you. What issues are you dealing with or what subjects would you like us to explore? Please [e-mail Mark](#) with your ideas. We always strive to bring you information that is valuable to you.

[Marketing Matters](#)

Social Media as a Marketing Channel

Part 1 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.

Social media is all the rage these days. What is a good definition of social media or Web 2.0?

When talking about social media and Web 2.0, it is important to take a look at the history of the Internet. Think back to the late 1990s when the web was just beginning to take off as a marketing channel. It was essentially a library of sites that linked documents and pages together. It was static and information flowed only one way - from organizations to consumers.

Over the years, the web has evolved to be dynamic. Now, online information flows in numerous

directions - not only from organizations to consumers, but also from consumers to organizations and from consumers to consumers. What we need to remember in social media is that technology has changed the rules of communication.

How can credit unions best use social media to reach members and non-members?

There is such a great opportunity for credit unions to use social media to connect and build relationships with both members and non-members. The major social media channels I recommend credit unions explore are blogs, Facebook, Twitter, podcasts and web video (YouTube, Blip.tv, Vimeo). Each channel can be used in different ways, but the overarching idea is to use them to connect and build relationships with members by listening, learning and engaging. For example, Facebook and Twitter are a great way to listen and learn what your members are up to, while a blog, podcast and web video can provide engaging and educational content. In the end, social media is all about being real and authentic to show both members and non-members that credit unions are all about people helping people.

What do you say to people who comment that no one cares what their financial institution says or is doing on Facebook, Twitter, YouTube, etc.?

It is important to note that Facebook is not the "Field of Dreams." It's a big misconception to think that credit union members will come flocking in as fans if a credit union gets a Facebook page. The same can be true for Twitter. One thing for a credit union to remember for both Facebook and Twitter is they are both communication channels that members can opt-in to follow. Within these channels, a credit union can listen, learn and engage their members in a real and intimate way. One way a credit union can turn off members is to turn Facebook and Twitter into broadcast channels. For example, if a credit union tweets or updates its Facebook wall only with the latest promotions and rates, members may tune out and block these sales-like messages. The benefit to Facebook and Twitter is that a credit union can have a conversation with members by listening to them and what they are doing. Furthermore, credit unions can provide simple financial education through short tweets and wall posts, as well as information about community events.

What is a good social media strategy a credit union should employ?

For a credit union looking to get into social media, a strategy is a must. One thing to remember when planning a social media strategy is for the most part, the tools are free or very low cost. The major investment in social media is human capital in terms of creative, production and management. With that in mind, it is important to begin looking at where members are. A quick and easy way to do this is by asking your members through a short online survey. We can very quickly find out if they are on Twitter, Facebook or even MySpace (yes... there are still people who use MySpace). Furthermore, you can also get feedback to determine if your members are interested in a blog, podcast and web videos. A credit union may find that both boomers and Gen Y members are interested in getting financial education through web videos. However, the content of the web video will differ for each market. By listening to members, credit unions can begin on the right track to deciding which social media channels will be the best to connect and build relationships with their members.

The second half of this interview will be delivered to your inbox in the December issue of *On the Mark*.

Blog Updates

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.

Branding Inside and Out

Does your company brand itself from the inside out? Most do not, and they end up paying heavily for it somewhere down the road. Krispy Kreme is one such example. In this blog, Mark provides insight on aligning a company's brand personality with it's corporate culture and values.

Strategic Resolve Leads to Better Tactics

Many organizations spend too much time on strategy and tend to fizzle out when it comes to tactics. Why? Because we all know what we need to do, but we're not always willing to do what it takes to get there. Mark offers tips about resolve when it comes to strategy and tactics.

Marketing to Females: Is Mom Your Missing Segment

The role of a mom in this millennium is vastly different than it used to be. Has your marketing to this segment changed as well? Guest blogger Colleen Cormier, a marketing executive and a mom, explains the most effective way to market your organization to the daily decision maker in today's average American family.

Think Huge, Think Career

With jobs few and far between right now, the traditional approach of sending in a resume and waiting for a phone call may not quite be the best way to capture an employer's attention. Hear Mark's story about what a job candidate recently did to impress him, and read about what others are doing to get attention in this tight job market.

Online Buzz

Comments and Ideas from Mark's Blog Readers

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 can benefit from your experiences, as well.

Focused Meetings

"I love the concept of adding an element of fun to each meeting. I can't emphasize enough the absolute necessity of having someone step up into the "facilitator" role. Chasing rabbits is excruciating and kills momentum. Step up and bring the group back to reality!"
- **Shawn Temple**

Age of Engage is a Must Read

"Always always always looking for new and interesting books... i'll pick this one up tonight. Just wrapping up on 'Outliers' so perfect timing for this." - **Jason Duplant**

“Thank you for the great tips on making planning sessions more productive AND fun. I especially liked your idea about using another credit union's CEO as a facilitator. That's the type of cooperation we should be demonstrating more often.”

- Matt Davis-

training • speaking • brand consultant • planning • facilitator

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