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Consumer-centric Retail Strategy: The Secret to More Profitable Relationships



In the wise words of one Bob Dylan, “the times they are a changin’.” Fax machines are becoming obsolete, along with home telephones, analog watches, and good old-fashioned home cookin’.

Similarly, the way consumers interact and engage with financial institutions continues to evolve. With advances in technology, your account holders are beginning to expect even more. They’re looking for a banking experience that not only encompasses quality service through multiple channels and devices, but also provides opportunities for rewards.

To succeed in the current environment, financial institutions need to provide the experience account holders have come to expect... and they need to do it profitably.

Learn what account holders are looking for

The key to driving growth is building strong relationships with new and existing account holders. And the best way to do that is to get to know them better.

Let’s take a look at what people search for in a financial institution, and how they search for it:



- 80% of consumers conduct online research before making the switch to a new bank or credit union.¹
- 51% of consumers report rewards are important when it comes to choosing a financial institution.²
- 86% of Millennials think it’s valuable to bank at an institution with a local branch nearby.²
- 44% of consumers look to friends and family for recommendations before making the switch to a bank or credit union.¹

Considering the current state of consumer behavior, it’s important to ask:

Are consumers finding you online? If they do find you, are they seeing products they want? Is your frontline staff empowered to sell those products? Are the products you’re selling generating non-interest income and reducing expenses? Do your account holders feel strongly

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enough about your products and services to turn around and share their experience with their friends?

“Yes” doesn’t have to be your answer to every one of those questions. But it could be.

Adopt a solution

A consumer-centric retail strategy — like Kasasa® — is a highly effective means of [delivering what account holders are looking for in a way that’s profitable for your institution.](#)

Kasasa is a branded relationship platform made up of innovative products, technology, and resources. It introduces community financial institutions (CFIs) to profitable account holders — and then turns those account holders into even more profitable brand advocates.

Here’s how it works:

1. World-class marketing and powerful, search engine optimized websites capture consumers’ attention.
2. UX-friendly websites that work well on any device help introduce CFIs to more account holders online; expert training equips frontline staffs with everything they need to make a powerful impact on consumers who come into a branch.
3. Intuitive selling technology empowers frontline staff to easily cross-sell non-interest income generating extras (like ID fraud protection) and start relationships with account holders that are more profitable from day one.
4. World-class marketing programs enable CFIs to continue to engage with account holders and build relationships that last.
5. An automated, gamer-resistant, [refer-a-friend program](#) incentivizes account holders to

become raving fans and share their experience on Facebook, Twitter, and email.

Kasasa is proven to drive profit and growth for CFIs. Compared to standard free checking, Kasasa delivers:³

- 2 times annual profit per account
- 50% increase in account openings
- 45% increase in non-interest income

Reap the benefits of a consumer-centric retail strategy

The retail banking environment is evolving. To compete, community financial institutions need a consumer-centric strategy that improves both account holder experience and profitability. And that’s where we come in.

Contact us to leverage the power of a [relationship platform](#) to your financial institution’s advantage. Visit [Kasasa.com/offer](https://kasasa.com/offer).