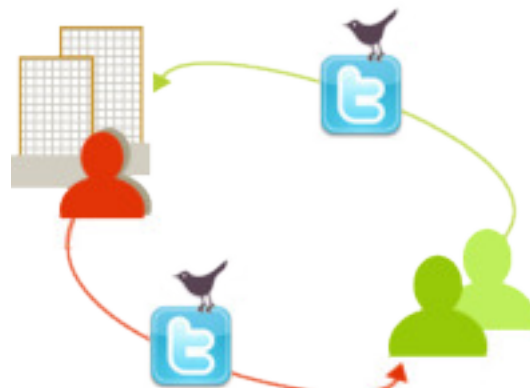


How Financial Services Organizations Can Leverage Twitter



As Twitter has taken the social media sphere by storm—over 300 million users and 1 billion pieces of content per day, as of May 2011—it's no wonder that businesses around the globe are relying on this venue to communicate with customers. Despite strict regulations, even financial services organizations are jumping into the game, finding effective ways to engage customers to meet key business objectives.



Using Twitter to achieve retail banking objectives

Twitter provides valuable customer insights and growth opportunities that align well with business objectives. As an example, banks and credit unions can leverage social media in four key ways:

- 1. Customer acquisition:** Engaging a wide range of demographics to acquire new customers and increase loan portfolios.
- 2. Community engagement:** Building strong customer relationships and increasing member participation.
- 3. Service breaks:** Identifying and addressing problems that impact customers.
- 4. Customer service:** Providing prompt, personal attention for questions or complaints.

How Twitter helps you quickly address service breaks

Twitter feeds are updated in real-time, which help your organization sort and solve customer problems fast.

- By closely monitoring Twitter, you can catch customer comments about service breaks early on and respond quickly.
- Communicating with customers and influencers via Twitter can help you manage a crisis.
- One-to-one communication via Twitter can provide customers with service options.

Example 1: Bank of America

Bank of America monitors its Twitter platform and responds to customer complaints, offering solutions for any service breaks:

Customer: @BofA_Help the ATM @ 1401 S. Harbor Blvd, Fullerton, CA is still broken. Touch screen doesn't work.

BofA_Help: @[customer] I apologize for your experience. Thank you for letting us know. We will inform our ATM support team right away.



How you can leverage Twitter to improve customer service

Twitter enables organizations to understand customer problems and react to them quickly.

- Fast responses via Twitter reduce problem solving time.
- Personal attention to customers can turn a negative experience into a positive one.
- Twitter offers a convenient online and mobile channel for customer service.

Example 2: Bellco Credit Union

Bellco's Twitter channel makes it easy for customers to get help with problems:

Customer: *Please return the \$.99 that was taken from my account for a "descriptive [withdrawal]" Transf of my own money does not req a fee.*

Bellco_CU: *Hi Tyler-plz give us a call tomorrow & someone can look into that for you. Or you can login to Online Banking & send a request with the Answer Center feature.*

Improving customer experience with Twitter

By using Twitter effectively, financial services organizations can improve customer experience by addressing problems quickly and offering personalized attention that helps strengthen brand loyalty. And with a 70% increase in users since 2010, Twitter offers banks and credit unions expanded potential to reach customers and members, and deliver an exceptional experience that gets people talking.

Let's Talk

Beyond the Arc, Inc. is based in Berkeley, California, with offices in Seattle and Los Angeles.

Toll-free: [1. 877.676.3743](tel:18776763743)

Email: info@beyondthearc.com

Website: beyondthearc.com

Blog: beyondthearc.com/blog

Social:    