



Sporting Around With Microsites

by [Steve Brown](#) Topics: [marketing](#), [business customers](#), [performance](#)

Summary: A community bank's strength is in its customer relationships. So, it seems natural to bring up microsites, to continue enhancing and solidifying these relationships.

The World Atlas ranks the most popular sports in the world based on the estimated global following. We note the top 5 are: soccer (4.0B), cricket (2.5B), field hockey (2.0B), tennis (1.0B) and volleyball (900mm). The strength of these sports globally is interesting, but doesn't necessarily translate to the US.

As a community bank, your institution's strength is in its customer relationships. So, it seems natural to bring up personal microsites. These are individual web pages functioning within your bank's larger, existing website. These provide your bank with another way to enhance and solidify your customer relationships.

Both community banks and larger banks use microsites as ways to onboard and cross-sell to customers. Individual customers can have their own microsites, which serve as portals to managing their financial lives. Microsites can also teach them more about the account features they have and educate them about other products and services.

Customer interaction with a microsite can teach the bank about the customer's life stage and particular aspirations and goals. Instead of sending the same email about the same products to every email on your bank's customer list, a microsite lets you send information that's relevant to each individual and skip news about products or services that aren't currently appropriate.

A microsite can also showcase bank expertise, incorporate info-graphics to highlight a topic, or even offer interactive experiences.

Most importantly, microsites put the customer, rather than your products, at the center of your communication. That helps you create a more genuine relationship that reaches them throughout their financial life cycle. Microsites can help you take customers from attraction through discovery, purchase, advocacy, and retention. You can become a trusted source of information about banking, in addition to the happenings in the wider financial and business worlds.

To make good use of microsites, every communication you send to site users should be relevant to their goals and interests. What are they looking for? How can your products meet their needs? To cut through the blizzard of information that today's consumers see and hear, and to increase your share of your customers' business, you need to provide the right customer with the right information at the right time.

For maximum impact, offer relevant information from the very beginning of your customer relationship. According to JD Power, the most effective onboarding microsites reach out to customers 6-9x in the first six months of a customer relationship.

Banks report that doing so really works. One financial institution says it's seeing click-through rates between 60% and 70% on personal microsites for example.

Cross-selling also makes relationships stickier. A good microsite might extend relationship lengths from an average of 18 months with one product, to 4Ys with two products and 7Ys with three products.

Although we don't expect you to run out and implement microsites tomorrow, it may be something to start researching and putting to work for the benefit of your bank and your customers. After all, enhancing the relationship is something you do best.

ECONOMY & RATES

Rates As Of: 10/22/2018 12:55PM (PDT)

Treasury	Yields	MTD Chg	YTD Chg
3M	2.30	0.10	0.93
6M	2.46	0.10	0.94
1Y	2.66	0.10	0.93
2Y	2.91	0.09	1.03
5Y	3.05	0.10	0.84
10Y	3.19	0.13	0.79
30Y	3.38	0.18	0.64
FF Market	FF Target	Fed Disc	
2.19	2.25	2.75	
SOFR	Prime	Unemp	
2.19	5.25	3.70	

[More Market Rates](#)

BANK NEWS

Smaller Gigs

[The Bureau for Labor Statistics \(BLS\) reports](#) 1.6mm people are finding work through apps and online sites and of that, 5.6% were full-time independent contractors. This is consistent with JPMorgan Chase research that finds 1.1% of US families used online platforms such as AirBnB and Uber for income. The data indicates the gig economy may not be nearly as large as originally thought.

Settlement

HSBC will pay \$765mm to settle DOJ claims it mishandled residential mortgages by obscuring the risks prior to the housing downturn.

Small Biz

According to the FDIC, community banks hold 42% of all small business loans with only 13% of all industry assets.

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