



## HOW TO MAKE YOUR BANK'S AGE A COMPETITIVE ADVANTAGE

We live in a youth-oriented culture where things young and trendy are celebrated—whether it's the latest self-proclaimed celebrity, the newest music and fashion craze, or the “gotta-have-it” technology of the moment.

However, people take banking and finances far more seriously than the latest fads. This means that a history of 50, 75 or 100 years in business can be a strong proof statement about your bank's ability to meet the needs of its customers and communities. However, it is not necessarily the most important element of your marketing message. In fact, market research shows that...

- Consumers rarely make choices based upon a company's history, they buy what meets their needs today.
- Consumers do not necessarily equate age with capabilities. Perhaps surprisingly, studies have shown the opposite is often true. Older community banks are sometimes perceived to be less capable, convenient and technology sophisticated than large interstate chain banks. This view is particularly strong among younger consumers and businesspeople.

This is why your bank's history may be an advantage, but it should not constitute your primary marketing message. Instead, it is usually best to emphasize the ways in which your bank is capable of meeting the needs of today's customers:

- Emphasize how your products and services are leading edge, how they beat the competition and how they benefit the consumer.
- Highlight your convenient banking options and make sure your customers know how they can bank with you when and where they choose—even via Wi-fi Internet while traveling overseas.

### Don't ignore the past

Still, if your bank has a long history, you should not ignore the past. Instead, your bank can recognize its position in the marketplace through a simple slogan such as...

- ***“100 years of service and ready for the next 100 years”***
- ***“In-style since 1955”***
- ***“75 years young”***

In short, your goal should be to make sure your customers leave the bank telling their friends, *“This bank gave me exactly what I needed. No wonder it's been in business so long!”*