


The Banking & Payments Show: What bank CMOs want

Audio



On today's episode, we discuss what bank CMOs want, the types of customers they are looking for, and if the marketing teams they lead are shifting focus from brand messaging and corporate communications to the middle and lower marketing funnels their product teams target. In our "Headlines" segment, we discuss how bank marketers are building campaigns to reach Gen Zers across the digital ecosystem. In "Story by Numbers," we review bank CMOs'

acquisition strategies and their focus on the marketing funnel. And in "What's Next," we chat about banks strategies to acquire new customers. Join the conversation with host Rob Rubin and Joseph Pagano, vice president of marketing solutions consulting services at TransUnion.

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Episode Transcript:

Rob Rubin:

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Joseph Pagano:

I would focus on making sure you have a cohesive strategy, but you have one common brand voice regardless of where your prospects are finding you or where you're finding your prospects. You don't want to sound like a different business depending on the platform that you're on. You want to make sure you've got that consistency to build up the brand recognition, the recall and ultimately make sure that they recognize who for you and the message that you're delivering and not just get lost in a sea of advertising that's flooding these platforms.

Rob Rubin:

Hello, everyone, and welcome to the Banking & Payments Show, a Behind the Numbers podcast from eMarketer sponsored by TransUnion. Today is June 13th. I'm Rob Rubin, GM of Financial Services and your host today. If you enjoy this podcast, please give us a five star rating and subscribe.

The title of today's episode is What Bank CMOs Want: New Customers. I invited Joe Pagano, VP of Marketing Services Consulting at TransUnion to lend his insights. Hey, Joe. How you doing?

Joseph Pagano:

Doing great. Thanks for having me today.

Rob Rubin:

Yeah. I'm really excited. And we learned that we're neighbors. He lives just next door to me in the town next door. But you know, Joe, before we get in it, I wanted to ask you some quickfire questions so our audience can get to know you a little bit.

Joseph Pagano:

Sure thing.

Rob Rubin:

I just gave up the first question, but where do you live?

Joseph Pagano:

All right. Well, I am very clear to say that I'm from New York, but I currently live in New Jersey. Little town called Nutley in Essex County. So yes, we are neighbors.

Rob Rubin:

Yep.

Joseph Pagano:

But as long as I've lived here, I will never be from New Jersey, I have discovered.

Rob Rubin:

I am also a New Yorker, so I agree with you on that. As a New Yorker, my next question is, Yankees or Mets?

Joseph Pagano:

So I grew up in the Bronx, I went to school in the Bronx, went to college in the Bronx. I would be revoking my Bronx citizenship if I didn't say the Yankees, although these days I don't find too much time to watch them play.

Rob Rubin:

Yeah. I'm going to ask you a Bronx question. Your favorite activity to do on City Island?

Joseph Pagano:

Oh, City Island. I mean, there's so much to do on City Island. It's like a whole different planet that I think most people wouldn't even think exists in New York City.

Rob Rubin:

Oh, no.

Joseph Pagano:

Honestly, just walking around. And then I don't even know if some of these restaurants are still there, but there's always a lot of great seafood places where you can get good, cheap, not good for you, but lots of fried fish.

Rob Rubin:

Yeah, I agree. Calamari. Well, that was fun. And we have a lot to cover, so let's get right to the headlines.

In the headlines, we chat about a top story as it relates to our episode. And I've chosen a story that we published for the headlines today, and it's called The keys to reaching Gen Z on social media, streaming platforms. It turns out that Gen Z consumers worldwide spend, and this is hard to believe for someone my age, but they spend an average of four and a half hours a day on their smartphones. That's a lot. And social media is one of their primary uses, and that's according to Adobe and a Gen Z-focused research firm called Knit. Gen Z uses social media platforms in different ways.

So for example, YouTube allows Gen Zers to keep up with their favorite content creators, watch music videos. TikTok surfaces funny or entertaining videos. Gen Zs use Instagram to stay up to date on fashion trends. Snapchat is their messaging platform of choice. So Joe, Gen Z consumers bought between these different social media platforms all day. So how can bank marketers build campaigns across the digital ecosystem that Gen Zers are actually spending their time on?

Joseph Pagano:

It's a good question. As a marketer, you want to make sure you're delivering your message not only to the right people, but where they are, where they're consuming content and where they're receptive to your messaging. I think the key for a bank marketer or financial services marketer when engaging on social and then with Gen Z specifically is to keep it relevant and keep it germane to the actual format of the platform you're operating on. So not only knowing who's there and what they're doing when they're on the platform, but making sure you're not trying too hard or trying to adapt a square peg into a round hole content-wise.

So if you're in YouTube, don't just think of it as an extension of your linear television strategy. Really make sure you fit into that kind of content consumption pattern. If you're on Snap, make sure you fit into that, right? You've got a lot of information to deliver in a relatively short period of time in a small screen, so make sure you maximize that impact so that you don't get lost in the shuffle as people are scrolling through. I think that's probably the key.

The other thing I would focus on is making sure you have a cohesive strategy so that you have one common brand voice regardless of where your prospects are finding you or where you're

finding your prospects. You don't want to sound like a different business depending on the platform that you're on. You want to make sure you've got that consistency to build up the brand recognition, the recall and ultimately make sure that they recognize who for you and the message that you're delivering and not just get lost in a sea of advertising that's flooding these platforms.

Rob Rubin:

Those are all really great points. Especially for banks, a lot of their advertising is credit-oriented products. So how can banks stay aligned with their risk tolerance when advertising on these channels? Because they don't really know... Or maybe they do. I was going to ask you, how can they do that?

Joseph Pagano:

Yeah. I mean, it's the evergreen bank and financial services marketing problem, is you want to be risk averse, that's ingrained in the DNA of the culture of these institutions, but you need to acquire new customers or effectively perish. I think there is some challenges that some of our major bank clients have with things like brand safety, and each of these platforms have made great strides in terms of making sure that your content is not adjacent to things that you might find questionable if they were associated with your brand. From a targeting or an identification perspective, each of these platforms also has really good capabilities around understanding who they're actually delivering the message to, and then companies like TransUnion and others have a good understanding of how are you delivering to those credit-worthy audiences using non-regulated, aggregated type of information that's credit-informed without going into the traditional bank marketing of a pre-screened offer, something that you might get in your mailbox versus more of a broad reach digital strategy.

Rob Rubin:

We're talking here about Gen Z, and a lot of Gen Zers are still under 18. And that's an age that's not useful for some of these ads. How do they help there?

Joseph Pagano:

So I think that's where companies like TransUnion and the identity resolution capabilities that we have really help out. Obviously, there are self-identification that is done on some of these platforms. You do have to verify or validate who you are when you sign up for some of these

social networks. But knowing with confidence, using a partner like a TransUnion, that you're not going to run awry of your targeting strategy or violate any of the regulations that the banks have to follow is important. So using that third-party data and understanding the vintage, the provenance, the quality of that third-party data, I think, is critical. If you're a bank marketer, your risk management team will thank you for working with reputable companies to help inform your targeting strategy.

Rob Rubin:

As it comes to reaching Gen Z, how much time have you seen bank marketers spending on this? Is it an area where they're really very focused, or is it something that they think about but they haven't really done a lot for?

Joseph Pagano:

So I think it's probably a little bit of both. I think there's a lot of thinking and a lot of talking, and there's increasingly a lot of doing when it comes to targeting this segment of the US population. The Gen Zs who are in that credit marketable universe, it's about 10% of the US population, and it's growing as society ages out and demographics shift.

The other thing that I think banks and financial services marketers have taken notice of is Gen Z has more spending power relative to their cohort that preceded them at the same ages, and that's only expected to grow. So the ability to acquire these new-to-credit customers and cultivate those long-term relationships is something that chief marketers have very firmly in their sights. Because the earlier you can get somebody into the bank, whether it's through a primary checking account or some other credit relationship, the higher likelihood that you can then engage and deepen that relationship over time, ultimately drive a profitable relationship for you and the consumer, and overall increase that customer lifetime value.

So I think it's an increasing focus. It's obviously a very competitive field, though there's a lot of other non-banks and adjacent to bank types of companies that are also looking for that same consumer.

Rob Rubin:

And Gen Z consumers aren't necessarily tied to traditional banks for banking services because there's a lot of places that they can get banking services. But I just want to ask one more question in this area because you just talked about new-to-credit customer, and the thing

that's attractive about Gen Z is that a lot of them will be new-to-credit customers compared to older consumers. So what is the value for a bank of acquiring that?

Joseph Pagano:

Yeah, the value is... It's that long-term customer relationship. Somebody who is newer to credit, we often find that they tend to be more responsible with credit. So the delinquency rates are no worse than people who have more established credit profiles. And often, though they may be newer to traditional credit products, they're not new to some of these alternative credit products, things like point-of-sale loans like buy now, pay later.

And what we see through our alternative data sources at TransUnion again is that this cohort of the population is using that credit responsibly. So utilization rates, while they're relatively higher than maybe older segments, the delinquencies are not any worse. And we actually see... This is relatively dated, but more than half of Gen Z that do have credit scores are prime or above, which is probably something surprising considering-

Rob Rubin:

Their age.

Joseph Pagano:

... the stereotypes that we all may have around how young they are and how irresponsible they may be. The data doesn't prove it out.

Rob Rubin:

I was just using myself as an example when I think about how irresponsible young people can be with money.

Joseph Pagano:

Certainly, when I was in that cohort, it took me a little while to establish the credit score that I have right now.

Rob Rubin:

So just to sum up that, we really were talking about Gen Z consumers and how does a bank marketer reach them and given all the complexities of offering credit products through channels like social media. So I really appreciate all the insight that you were able to offer

there. In our next segment, story by numbers, we're going to really focus a little bit more on what bank CMOs are trying to do.

In story by numbers, we pick a number or two that helps us dig deeper into the episode's topic. Today, for story by numbers, I want to focus on a few results from a survey by Forrester. In this survey, 68% of bank execs talked about the importance of personalization for customer acquisition. The CMOs that I've spoken with talk about the challenges of reaching the right prospects with the most appropriate offer in this complex digital ecosystem. So Joe, given all these challenges, how should bank CMOs think about their acquisition strategies at the highest level?

Joseph Pagano:

I think if you're a bank CMO, your acquisition strategy really needs to be combined with a brand strategy. So it's not just about that super-targeted, super low funnel messaging, but the cohesive full-funnel strategy. So those targeted offers, they do work better when they have that air cover from an enterprise type of message. So if you're a big bank or a little bank, a credit union or some other type of financial institution, just having an offers-only, low-funnel strategy by definition will be less effective. And we've got the empirical data to show the effectiveness gains that a marketer gets by having that full-funnel strategy.

Rob Rubin:

But a lot of challenges... I think that banks market across the full funnel, but it's not the same people. In other words, these lower-funnel offers are coming from the product folks who are trying to sell their product. And traditionally, the bank CMO is really focused on the brand and the messaging. So how are the organizations changing to actually deliver a cohesive full-funnel strategy? Because they don't always talk to each other.

Joseph Pagano:

Yeah. I think the traditional bank marketing model is that what you described, right? It is the product marketers are going out there and they're pushing units. They're pushing widgets. And then the CMO tended to live at a different altitude. They were talking more about "Feel good about the bank. This is what we do in the community. We're not a huge national bank. We're your local bank."

Increasingly, what we're seeing is that the remit of the chief marketing officer, or whatever the equivalent title is at a bank because they often don't have CMOs, they have some other title that represents the responsibilities of a CMO, is that the remit is getting broader and it's actually more of that full customer lifetime. It's not just the feel good about the brand or the acquisition. It's really that entire customer life cycle from the initial acquisition all the way through the ongoing care and feeding, the nurturing, the expansion, the deepening of that relationship.

And what we're seeing now is more cohesive marketing strategies, where the targeting strategies are now coalesced or they're starting to become coalesced. The different product groups are actually talking to each other and they're understanding who are you marketing to, who am I marketing to. And given the scarcity relatively of marketing dollars, marketing dollars are always under scrutiny, probably no less under scrutiny at a bank because they are so financially conservative, that every impression, every opportunity to reach a potential customer or an existing customer matters more than ever. So I think that holistic nature of the strategy is starting to evolve. It's definitely becoming more of a team sport.

Now, of course, product teams still have unit goals, and that's where TransUnion and others are able to provide data that makes sure that these messages are delivered on target, that makes sure these messages are delivered instead of one-to-one like with the traditional pre-screen, but more of a one-to-some or a one-to-many type of message where you can get in a less regulated way, using aggregate data and aggregate signals, an audience that is representative of these are the types of people who look like they would be good prospects without going as far as a pre-qual or pre-screen, actually pulling credit from one of the bureaus.

Rob Rubin:

Which in a full marketing campaign, if you captured their email address, then you would be able to do different things.

Joseph Pagano:

So email, I think, is one of those... Email, direct mail, certainly very few of the one-to-one communication channels where you can be relatively certain if you deliver a message, that it's going to hit the intended individual.

Rob Rubin:

What about cell phone or mobile text?

Joseph Pagano:

So text and SMS, I think, is one of the underutilized channels. There are some regulations associated with that as well both from just a non-financial services marketing perspective, but also from a marketing perspective. Some of these are legislative, others are industry self-governing bodies where there are some regulations around how you can use that mobile phone data and whether it's actually been opted in or consented for marketing use cases. But in cases where you have a phone and it is a marketable phone number, it is certainly a good tactic to use to round out that full-funnel marketing. It can also be very efficient in terms of CPMs.

In a world where media inflation is a real thing that CMOs have to contend with, looking for efficient reach is one of the other areas where I think a lot of time and attention has gone. So you know where you can find your audience. Are you willing to pay the price to find that audience in the media that maybe have been more traditionally part of your media mix?

Oftentimes, the cost will actually kill any effectiveness or efficiency, and you need to be looking for those opportunities where it's cost-effective so that you have an opportunity to pay it back. You're a bank after all. You need to return a positive ROI on that marketing investment.

Rob Rubin:

So one of the challenges with ROI or marketing investment is why performance marketing is so great. I've paid to get you to click on this, and now I know that you've filled out an application. So it's very easy to determine how many clicks did you pay for, for how many applications got completed. But when you start to wrap in brand messaging, how do you account for that?

Joseph Pagano:

Yeah, so there is a reason performance media exists and why it is so pervasive not just in financial services. It is relatively easy to measure, and I'm going to use the word measure tongue in cheek there.

Rob Rubin:

Yeah, yeah.

Joseph Pagano:

Because it's not necessarily measuring causality, so much as it's measuring presence. And often, these lower-funnel activities, they show up, they're good navigational aids, but there was other activities that preceded somebody finding themselves down at the bottom of the funnel. So whether it's through an aggregator website... I won't call anybody out because we do partner with many of them and they are part of a balanced diet of marketing, but there is generally some upper-funnel marketing that drove somebody down to the point of not just consideration, but they're ready to buy.

I view those pay per click and those performance type of channels more as distribution. You need to be on the shelf when somebody's there shopping, but they're not necessarily the thing that drove the decision at the zero moment of truth. Some other signal, some other message drove somebody through that classical consideration funnel. Ultimately, they found you on the shelf at that moment, and they may have selected you or not.

Rob Rubin:

Right. Most banks are familiar with pre-screens. It's just an old tried-and-true marketing tactic. But how can they leverage more non-regulated targeting? Especially given now with the economy the way it is and banks cutting their marketing budgets, what can they do to leverage some of these more credit-informed solutions?

Joseph Pagano:

So Rob, you're a hundred percent right. I think every financial institution is familiar with pre-screens, in-the-mailbox type of offers. And they are a tried-and-true tactic and they do belong as part of a marketer's mix. Very high approval rates, very high response rates when implemented correctly. But I think when we think about alternative targeting strategies that are maybe a little bit less precise, certainly less regulated because we're not making a firm offer, I think about going from that bottom funnel to the middle funnel up to the top of the funnel. And in that mid-funnel category, I would look at things like we have an innovation that we call an Intelligent ITA, an intelligent invitation to apply. Intelligent ITAs are custom built using a marketer's desired consumer finance criteria, and they provide greater control over attribute selection while also delivering precision at scale and they're distributable across a lot of addressable marketing channels. So beyond the traditional pre-screen that really can only

be in the mail, channels like email, programmatic display, social video, CTV and also direct mail are available with these IITAs.

And then we go another step up the funnel to that brand campaign. And again, there's a variety of different targeting tactics that can be used to make sure you're finding your audience. You don't necessarily have the budget to go after the general population, so you can use traditional segmentation models. You could also use our TruAudience platform. There's a variety of segments that are there. They fit a variety of different consumer targets that a bank marketer might be going after. And I think used as a full funnel, they will all be more effective rather than one tactic in isolation. Whether it's super-low funnel or super-upper funnel, that balanced diet of a media mix and a targeting mix is really where I think bank marketers need to go and where they ought to be if they're trying to drive the most bang for the buck in terms of acquisition and lifetime value.

Rob Rubin:

Just to sum up, because I want to go to our next segment, to sum up on our story by numbers, bank marketers talk about the importance of personalization in their acquisition strategies, and they are building the capabilities. And I think the thing that's changing in bank marketing that we've talked about is becoming more of a team sport where before, it was everybody had their separate games. The corporate marketing folks focused on the brand and on messaging and corporate communications, whereas the product folks focused on getting the units out the door. I think now, what you've said is it's becoming much more of a team sport where there's recognition that we need that top-of-the funnel work in order to get people into the lower funnel.

In our final segment today, what's next, we take a topic and look forward to what's next. For today's what's next topic, we're going to take advantage of having Joe with us. So we're going to talk about what's next for how banks will acquire new customers. And I'm going to start... And we've been talking about this the whole episode. It still feels to me like it's the same old, same old. A ton of performance marketing dollars, still going towards SCM, trying to find new customers in the lower funnel. And I know you just talked about ways to change it, but I'm going to change the tack a little bit. How can banks stand out? If they were to try to reach out to some of these digital channels, how can they stand out among the blizzard of ads that's already on them?

Joseph Pagano:

I think the way to stand out is you just have to go out and do it. You have to be different. What unfortunately, I think, many Gen Zers and even many consumers broadly view as a commoditized space. That's why the rise of these fintechs and non-bank banks has been so prolific, is how do you differentiate a checking account or a credit card? So I think it goes back to the product design, the messaging. What are you actually putting out there? How are you explaining it to your audience, in particular this Gen Z population, and how are you making it relevant to them and how they want to consume your product? So you're not marketing your parents' credit card to Gen Z. You have to market to Gen Z and what they actually care about.

One of the things we found is we've actually done some research here. So we did a survey. It was about, I think, 3,000, 4,000 consumers across all generations, so a pretty good slice of America. And what we found out was that Gen Z is twice as likely than other generations to learn about a new product or offer from social media. And I thought that was astonishing because you think about how people consume social and why they're there, they're tune your brain, get that dopamine hit, but they're also learning about new products.

And then I thought about myself, sample size of one, how many different purchases I've made or purchases I've considered because of something that popped up in a social feed whether it was on Instagram or Facebook or Twitter. And you know what? It works. There must be something about the state of mind when you're relaxing and just scrolling through content that you're particularly receptive to those messages, and they stick. So it's a crowded market, but I think that's the big one, is differentiate yourself and stand out by being relevant to the audience you're trying to reach.

Rob Rubin:

Well, first I would say that what's so funny about social media ads is I can tell what my wife is shopping for because I start to see the ads. But the other thing that I'd say about banks is that you said that they need to stand out, and banks aren't traditionally trying to stand out and be different. And checking accounts are checking accounts. That's hard to differentiate.

What I think is interesting is what some of the neobanks are able to do. Talk about Chime as a value proposition. Get paid two days early. That was their value proposition for a checking account. When you have a very simple value proposition, it's easier to stand out. The challenge with a bank that serves multiple generations is, how do they stand out? Do they build ads that are targeting generations with a different message?

Joseph Pagano:

So I think it's probably a little bit of both, but you have to have the product that's going to resonate with that generation. And when I think about Gen Z and their propensity towards experiences, I think about some of the success that some marketers have had with specifically travel-focused or travel-oriented credit cards, and you highlight the features of the card.

And look, on the surface a credit card is no different than any other card. It's a short-term, unsecured loan with some kind of interest rate attached to it. And they're all more or less the same, but the way they've differentiated is on the points programs and what those points represent and the value that they represent back to the consumer. So hey, it's not just earn a bunch of points, but maybe it's earn points now when you buy and then earn points again when you pay. That would be, for those of you who are credit card enthusiasts, the Citi Double Cash Card. Not a plug for them, just an interesting program.

Rob Rubin:

Yeah.

Joseph Pagano:

Or it could be "Hey, you're going to get four times rewards on the categories that you're spending the most in." Could be entertainment, could be food, could be partnerships with some of the ride-share programs like Uber and Lyft. Both have very active card partner programs.

And then it's the redemption. What do you get by having this card? Well, now you can go to all of these Instagram-worthy locations and you could share your own content about you being in Ibiza or in some tropical island locale or climbing a pyramid somewhere in Mexico. I think that's the way you differentiate yourself. It's the product design and the features that you talk about and the audience to whom you're talking.

Me as an older individual, maybe I don't care about the club scene and cashing in my points for travel, but I might care about cashing in my points for a Disney World vacation for the family. And that message would resonate with somebody in my segment or my demographic more so than maybe a Gen Z. So it's product design and then it's the message that you're delivering around the features that are relevant to the target that you're trying to message to.

Rob Rubin:

So that gets to a... See if we can go up a little bit. How does a marketer build this sort of customer acquisition flywheel across these social media channels? Do they deliver the message or the offer on one channel and a message on the other channel? Are they all the same sort of message on different channels?

Joseph Pagano:

So I think it's less channel and it's more audience, because audiences are consuming media across channels. Whether it's social networks, CTV, streaming, OTT, there's a proliferation of media channels, and you can find Gen Z the same as you can find boomers. My parents are on all these social networks, too, or at least some of them. So I think tailoring a message to a channel isn't necessarily the recipe for success. I think it has to be channel and audience, and that's where as a bank marketer, they're sitting on a tremendous amount of rich, first-party data that they could mine for insights on who their customers are, who their best customers are and who that emerging next best customer is going to be, and then combining that with well-sourced, privacy-compliant, consented third-party data from companies like TransUnion. I think that completes the rest of the puzzle. Once you understand who those customers are, where they are, then you can target the message to those different segments. And I think that's where bank marketers are starting to evolve.

Also, when we talked about it being a team sport, there isn't just a campaign to market your card. There's multiple different versions of the campaign that speak to different segments of the population because there is no one size fits all messaging. Whether you're selling a credit card, a home loan, an auto loan or a can of a soft drink at a grocery store, you really have to be relevant to who you're trying to speak to. Otherwise, it just gets tuned out in the barrage of media that everybody's exposed to.

Rob Rubin:

Right. So for you, it's an advertisement that gets you on a card because you can take your family to Disney World. But perhaps for a Gen Zer, it's earning points to get discounts on your next fashion purchase.

Joseph Pagano:

Exactly. Or if it's a checking account, I don't necessarily care about getting paid two days early, but maybe I care about some interesting online banking features that allow me to do things without going into a branch because I'm starved for time. A Gen Zer may care about

that advance on their paycheck, but they may also care about the ability to send money back and forth amongst friends with no fees, right?

Rob Rubin:

Right.

Joseph Pagano:

There's the bank network Zelle I think has had tremendous adoption and uptick relative to competitors like Venmo. And it's built into your bank. If you can explain that and the benefits of using a super app that does more than one thing, I think that's better for a bank marketer because now you're not the traditional stodgy brick-and-mortar bank that your dad went to or your grandparents went to. You're that super app that's in my phone that I have with me all the time, and I could do more than just deposit my paycheck there. I could manage my financials. I could share money. I could crowdsource, "Hey, we're going to do a pizza night. Pay me 20 bucks," or "We're going to go to the movies," or "You owe me 50 bucks from last night's party," and you could do it all in one spot.

Rob Rubin:

I think that that's what Venmo is thinking.

Joseph Pagano:

That's exactly right. And I think that's ultimately Elon Musk's vision of what Twitter-

Rob Rubin:

X.

Joseph Pagano:

The X app is supposed to be. And if you look outside of the US borders, in particular in Asia, China particularly, those types of super apps exist and they have huge customer adoption. Tons of users. They provide an amazing amount of utility to the people who use them. And really, in the US there is no equivalent app that does as many things as some of those apps do in different parts of the world. So the US market is probably ripe for that innovation, and I think big banks and big credit unions, more established financial institutions, they have a

tremendous opportunity with their already large customer bases and deep financial resources to innovate there if they're willing to.

Rob Rubin:

Yeah. Well Joe, I really want to thank you for today because that's all the time that we have. I think we've learned a lot about some of the opportunities that marketers are starting to take in order to reach consumers in a different way than they have been. I want to thank you, Joe, for doing this. It was so much fun.

Joseph Pagano:

And thank you for having me. I had a blast, too, and hopefully the audience also found it informative.

Rob Rubin:

That's right. I want to thank everyone for listening to the Banking & Payments Show, an eMarketer podcast sponsored by TransUnion's TruAudience credit-informed marketing solutions. Also, thank you to our editor Todd.

In today's episode, we referenced an article we recently published about Gen Z's use of social channels and a spotlight report on conversations we had with bank CMOs about personalization. We have links in the show notes.

Our next episode is on June 27th, and you'll not want to miss it. See you then. Bye-bye, everyone.