

Banks can personalize the customer experience with a social take on social media

Article

What we're watching: With most consumers' lives fully ingrained in digital platforms, banks can improve their customer service experience through diligent social media engagement, [per](#)

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One-way communication: Traditionally, banks have treated social media channels like a one-way road.

- Banks only used social media to promote their brand recognition by highlighting products or services they offered.
- They would also sometimes work with clients to tell a success story, in which the client highlighted how the bank helped them with their financial needs.

While these methods may have gotten a bank's name out into the world, they provide no or limited opportunities for existing and prospective clients to interact and build a relationship with the bank. Now some banks, like New Hampshire-based **Ledyard National Bank**, are taking to social media to provide next-level customer service.

Social media-powered customer service: Ledyard National is taking steps to ensure its social media presence leaves consumers feeling heard and confident. Here's what it's doing and how any bank looking to up its social media game can get started.

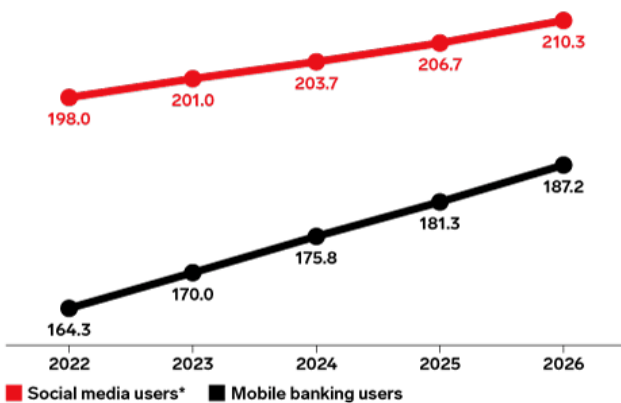
- Employees from all departments in the bank monitor and respond to comments on social media posts. The bank makes sure all complaints and requests for help are addressed on the same day they're posted. To speed up their response rate, banks can consider dedicating a team to monitor and reply to comments on all social media outlets, even on weekends.
- Responses should feel genuine and personalized. Ledyard National doesn't use a chatbot to respond to comments. It's also important to respond to all comments asking for assistance. For security purposes, users must be directed to secure channels, but it's vital to give them the information they need to set up a call or make contact with the bank.
- Make social media platforms a financial literacy destination. Use posts to educate users on various financial topics. Ledyard National uses its platforms to educate consumers on topics like fraud and cybersecurity. This doubles the benefits to the bank because customers use this information to keep the bank safe.
- Social media is a dominant communication method, so banks should encourage engagement with their social media channels. Keeping up with comments and offering guidance and instructions on how to further utilize the bank's services will keep customers informed. Constant communication is an effective way to build trust with consumers.

Remember to stay safe: Social media doesn't come without risks, so banks must make sure they properly set expectations for usage of their social media channels.

- Banks should make it clear that personal information shouldn't be shared on these channels, and that the bank will never ask customers for personal information through social media. All customers should be made aware of the rules that go along with interacting with the bank's pages.
- Banks should also continuously remind customers to be aware of scams, phishing, or other cyber threats that may be present online. Customers should be encouraged to contact the bank through secure channels to verify any requests they receive that look like they came from the bank.

US Adult Social Media vs. Mobile Banking Users, 2022-2026

millions



Note: social media users are internet users ages 18+ who use a social network via any device at least once per month; mobile banking users are ages 18+ and use a mobile phone to access their bank, brokerage account, credit card, or credit union at least once per month via mobile browser, app, or SMS; excludes virtual wallet services (e.g., PayPal, Google Wallet); *Jan 2023 forecast

Source: eMarketer, April 2023

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