

# What regional bank CMOs can do to reach new clients via digital channels

Article

**The news:** Digital banking is the new norm, and regional banks battling for consumers and deposits must adjust their marketing strategies to reach consumers on digital platforms.

Here, we outline how regional bank CMOs can market in a digital banking environment, [per Banking Exchange](#).

**Digital is the way:** A pandemic, a regional bank crisis, and new generations growing up in a digital-first world have forever changed the way consumers bank.

- The COVID-19 pandemic spurred a dramatic shift to digital banking that hasn't slowed down. Recent banking turmoil has made it even more clear that [consumers value instant access to their bank accounts](#). We expect [nearly 84% of the US population will use digital banking](#) by 2027, per our forecasts.
- Regional banks [on the hunt for new customers and more deposits](#) must develop marketing strategies to attract younger consumers. These generations claim financial institutions don't understand them, and [they're willing to trust nonbank financial entities](#)—like neobanks, super apps, and Big Tech—with their money.

**Here's how you do it:** Regional bank CMOs must adjust their marketing strategies to cater to digital outlets.

- **Make it meaningful:** Community connections are regional banks' big selling point. Ad campaigns should highlight their communities' nuances and culture to emphasize the bank's knowledge of the area. Think about the types of jobs in the community, or consider whether there are a lot of small businesses that need help, and highlight services and products that can make banking easier for them.
- **Keep the info straight:** Regional banks' consumer data is valuable, so make sure that data is organized, up-to-date, and accurate. Find ways to slice and dice it to identify the region's characteristics, and then formulate targeted campaigns. For example, if there are lots of high-earning consumers who might need wealth products, highlight those features.
- **Change scope and breadth:** Banks can use streaming platforms like **YouTube** or the radio to focus on getting their name out there. But consumers looking for a bank are more likely searching key terms online, so online ads should contain optimized wording and specific offers. The most targeted campaigns should go out via email to existing and interested customers. They're the most likely to make a purchase since they already have a relationship with the bank.
- **Track the results:** Advertising doesn't stop at dissemination. Identify patterns after the campaign launches. Are more people coming to the website or into a branch just after a new

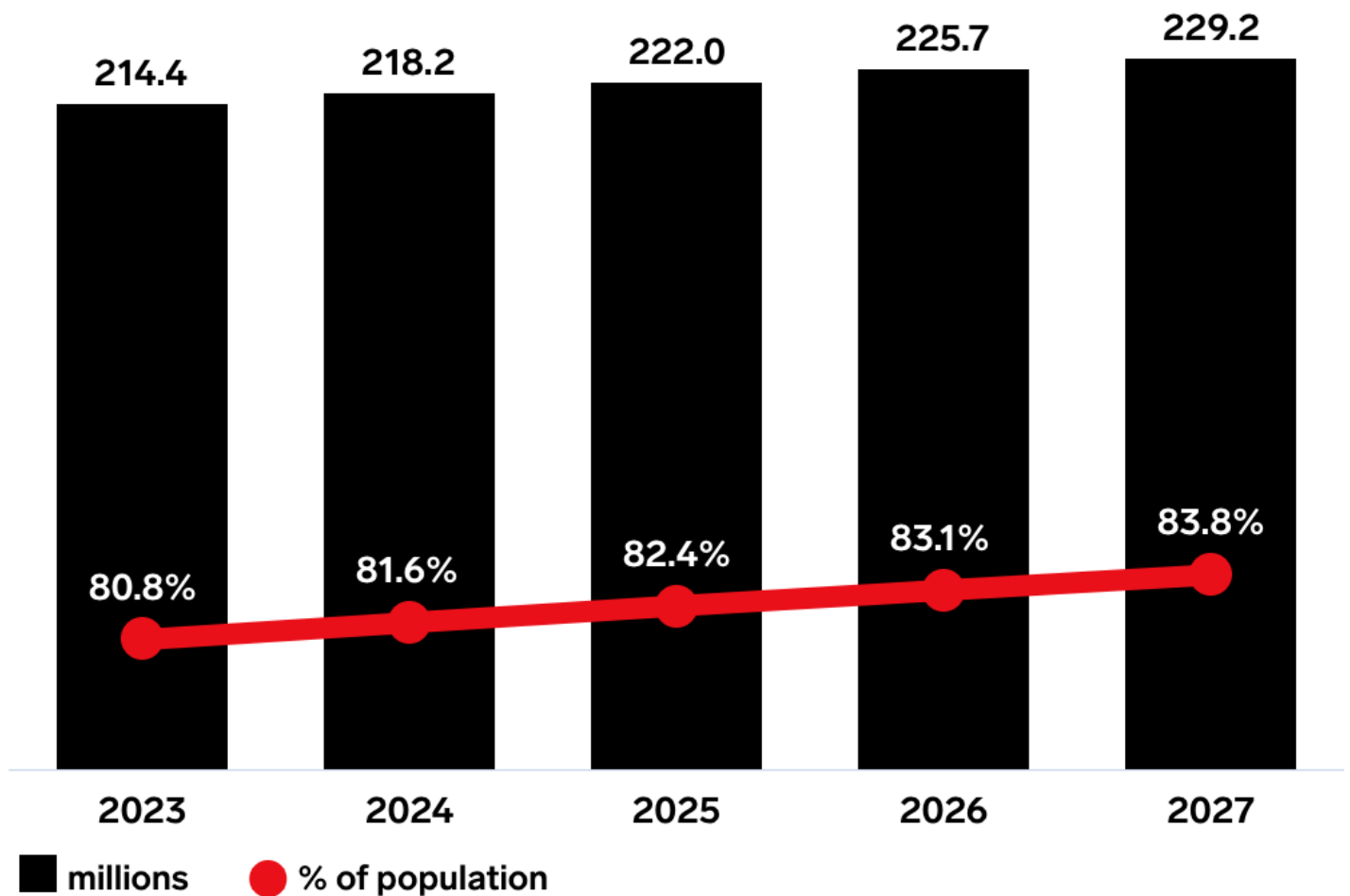
campaign started running? That's a trend. Keeping tabs on consumer activity before and after a campaign launch will provide insight into what works and what doesn't.

**The bottom line:** Bank CMOs' roles are changing markedly as banks journey through their digital transformations. They must work with nearly all divisions of the bank to ensure their strategies target the appropriate audiences, embody the values of the bank, and properly push out the products most relevant to the community.

**Continue reading:** *To learn more about how digital transformations are shifting the responsibilities of bank CMOs, [check out Insider Intelligence's Banking CMO Report](#).*

## Digital Banking Users

US, 2023-2027



Note: ages 18+ who access their bank, brokerage, credit card or credit union account digitally via any device at least once per month; excludes virtual wallet services (e.g., PayPal, Google Wallet)

Source: eMarketer, April 2023

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