Marketing Playbook: Your Guide to Small Business Adoption

Version 1.0

Q2

Welcome!

The purpose of the *Marketing Playbook: Your Guide to Small Business Adoption* is to provide a tested and prescriptive marketing playbook for financial institutions to utilize to drive account holder adoption, engagement, and retention of third-party, small to medium-size business focused apps accessible via Marketplace or the online banking environment. Adoption consists of account holders subscribing to the Partner Apps, or utilizing them on a transactional basis, resulting in shared revenue between the Partner Apps, the financial institutions, and Q2.

This playbook is intended to be used by the product, strategy, and marketing departments at each financial institution, and provides detailed instructions on marketing strategies and campaign execution.

This playbook focuses on the adoption of business-related software or tools for the small to medium-sized business audience.

We welcome your feedback as you put these strategies and tactics into market for your SMBs.

Contents

Key Takeaways to Make Your Marketing Successful

- The most important factor in driving adoption of the applications offered in your online banking environment is your trusted relationship with your Small to Medium sized Business (SMB) account holders. Research shows that your clients value FI recommendations about solving their challenges.

- Successful marketing campaigns that deploy a variety of channels and tactics will drive adoption and conversion, along with increasing time spent within online banking. Multi-channel strategies can be delivered at a relatively low cost with straightforward execution.

- There are a variety of resources available to you to easily create your campaigns, measure and assess their effectiveness, and earn more revenue while creating value for your clients.

- The decision-making process for account holders to adopt apps for their business can be long and complicated. Therefore, support and curation from you with a variety of messages and touchpoints over time is ideal.

Proven Results/Methodology: What Ideal Adoption Marketing Looks Like

Research Based

As part of the development of this Adoption Playbook, custom small-medium sized business (SMB) research was commissioned to understand the attitudes, needs, and current behaviors of businesses with 1-99 employees.

This research surveyed senior decision makers in SMBs across a variety of sectors and job functions to understand how best to tailor marketing to drive adoption.

Tested Campaigns

For the study, Q2 partnered with several financial institutions to run test campaigns with a variety of tactics, channels, and messages. This playbook was developed based on the most effective campaign results.

Summary

Q2 found that the most successful adoption campaigns use a combination of messages centered around customer or member needs, app features, and time-sensitive offers. Financial institutions should use their owned communication channels and leverage their strong relationships with their clients and their greatest asset - Trust - to deliver value and engagement.

Understanding
Your Small-Medium
Business Account Holders

Research Findings Summary

1: Financial Institutions can be Advisors About More Than Money

As SMBs consider new services to address business challenges, your FI's endorsement is a key factor in the decision-making process.

- 44% of SMB's surveyed feel an FI recommendation is a very important element in their decision
- 51% described word-of-mouth recommendations from coworkers and other businesses as very important
- 40% ranked 3rd party reviews as very important.

Takeaway: FI endorsement and trusted advisor status are key selling points for businesses, and elements your marketing should leverage.

2: SMBs are Universally Confident, but Individually Challenged

Across businesses with 1 - 99 employees, respondents reported having high confidence levels in making financial decisions for their business, despite facing different challenges by size.

- 94% overall reported any level of confidence in decision making and 65% reported being 'very confident'.
- 88% of those in 1-5 employee organizations reported any level of decision confidence, while 96% of those in 50-99 employee organizations reported the same, indicating higher confidence based on business size.

Type of challenges faced varied greatly by company size. While individuals in smaller organizations couldn't pinpoint specific challenges their business faces, every other organizational size focused on differing issues, often tied to the businesses' scale.

Takeaway: Your FI should offer multiple types of apps to appeal to a range of business sizes to meet your different SMB needs.

Complete research with detailed findings in Appendix

Q2

Research Findings Summary

3: Small SMBs - The Jack of All Trades, Supported by None

Small SMBs face the most challenges without specialized staff support, given their scale, but feel that software and services which could help aren't necessarily relevant to them. Driving awareness and adoption of these services will require education and focus on end benefits.

Takeaway: Smaller businesses need for specialized business applications, and their deeper relationship directly with your organization, sets Marketplace up as a prime solution, allowing you to build a stronger partnership through relationships.

Build Trust and SMB Relationships with Marketplace

Your FI can leverage the Q2 Marketplace platform, and businesses inherent trust in your recommendations, to further grow digital banking and application usage.

As more clients learn that your FI offers meaningful business solutions beyond core banking services, you'll have high potential for deepening SMB relationships.

Identifying Your
Target Audience

Key Takeaways

- Enabling Marketplace and your chosen Partner Apps for the broadest audience possible showcases the breadth of your organization's services to all of your customers or members, and provides opportunities for additional adoption and revenue from account holders. This should be a particular consideration during times of year when new businesses may be formed, or when launching your Marketplace activity for the first time.

- While enabling Marketplace for all might be one strategic decision, you can also focus your marketing efforts on particular user groups that show the highest potential for adoption due to products owned or behaviors noted.

Enabling Marketplace for All

In Q2 Central, you will have the ability to enable Marketplace and your chosen Partner Apps for all account holders/users or by specific user groups.

It is Q2's recommendation to enable Marketplace for all user groups. This will show your customers / members the breadth of tool and service options, and that you are providing a curated offering of third-party software and services. The more Partner Apps included, the more your account holders will consider your Marketplace to fulfill various needs. If they aren't interested, they simply won't select and subscribe to the non-relevant apps.

For SMB related apps, enabling the apps for all user groups would open the pool of potential users and capture micro-businesses in retail accounts and give them access to tools they may need. This also showcases to your retail account holders, who may have a business relationship with another financial institution, that you could support both their retail and business needs.
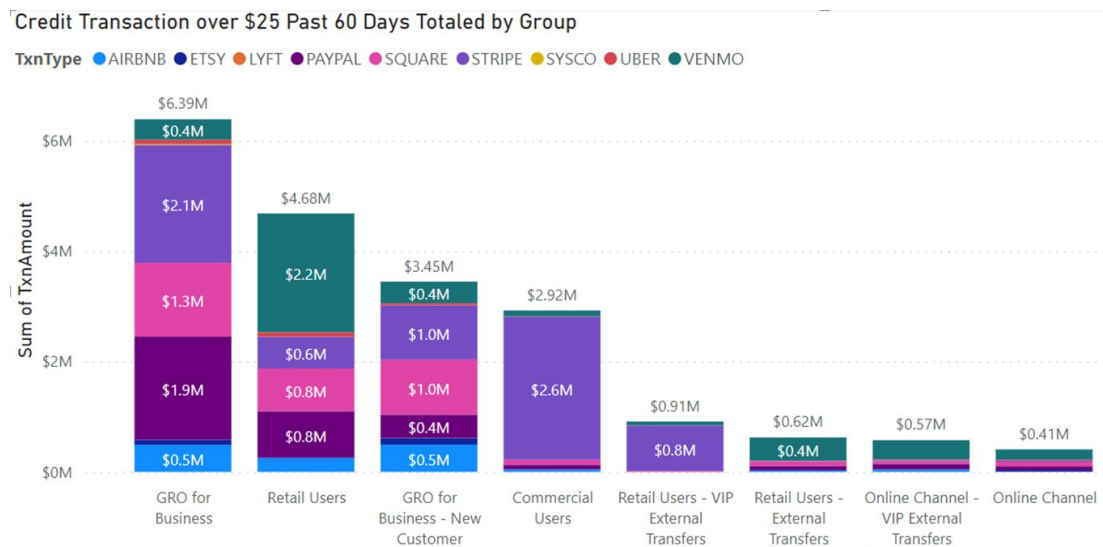
Targeted Marketing

While enabling Marketplace for all might be the strategic decision chosen, you can also focus your marketing efforts on particular user groups that show the highest potential for adoption. Through data and transaction analysis, you have the ability to determine account groups have high potential with the SMB targeted apps.

Targeting based on product type(s) owned is a way to ensure you're promoting the right apps to the audience most likely to use them.

More advanced targeting would include data analysis of retail checking accounts that have six or more credit transactions of $25 or more from vendors like Etsy, AirBnB, Lyft, PayPal, Square, Stripe, Uber, or Venmo, since these owners may actually be micro-business using consumer or retail checking accounts.

Credit Transaction over $25 Past 60 Days Totaled by Group

TxnType ● AIRBNB ● ETSY ● LYFT ● PAYPAL ● SQUARE ● STRIPE ● SYSCO ● UBER ● VENMO

For example: The transaction data analysis shows the Retail Users group has a high volume of credits over $25, indicating micro-businesses may be in that user group therefore, giving that group access to the SMB related apps may prove beneficial.

By request, Q2's Advisory Services can provide deep dive analysis and segmentation of your current account holder base. The Advisory Services team can help develop strategies, product positioning, and initiatives to drive adoption of Marketplace services. Contact your Q2 Customer Success Manager for more information.

Selecting Your Marketing Channels

Key Takeaways

- Multi-channel marketing campaigns are more effective than singular channel focus. Generally, the more communication channels you use, the higher the return on investment.

- Make use of the unique strengths of each specific marketing channel and use a variety of placements, ad creatives, messages, and targeting tactics.

- Appear in front of account holders at all stages of the decision making journey, from when they may be researching their business solutions on platforms like LinkedIn or engaging in other online research, through when they're visiting your Marketplace store and researching app options.

- Actively promote Marketplace in online banking when access to it is immediately available and just a click away. Campaigns inside of the online banking environment utilizing tools like Q2 SMART, Q2 Discover, and the Marketplace Widget are extremely effective, and can be aided by owned marketing in your organic channels, in-branch messaging, and partner paid channels like LinkedIn, Meta, or Google, and much more!

Trust & Usefulness Are Key Features of Marketplace

Useful services and the trusted nature of recommendations from financial institutions are ranked the strongest benefits of Marketplace by survey respondents.

When asked to rank the benefits of Marketplace, individuals in smaller companies primarily prioritized the use of the services and recommendations from their bank or credit union. This indicates the need to provide proof of why and how business software can be advantageous to this audience. The relationship between financial institution and business customer or member is stronger in smaller companies, which may indicate the increased importance of your FI's Marketplace app recommendations.

Alternatively, in larger companies, the range of apps and information proved equally as important — highlighting the shifting role of the bank or credit union, from trust to curation. Either of these roles are well suited to direct communication from you - whether personalized outreach, email, phone communication or in-branch messaging.

How important are these different features to considering using marketplace as described (from highest to lowest)?

Legend: ● 1-5 ● 6-9 ● 10-24 ● 25-49 ● 50-99 ● Total
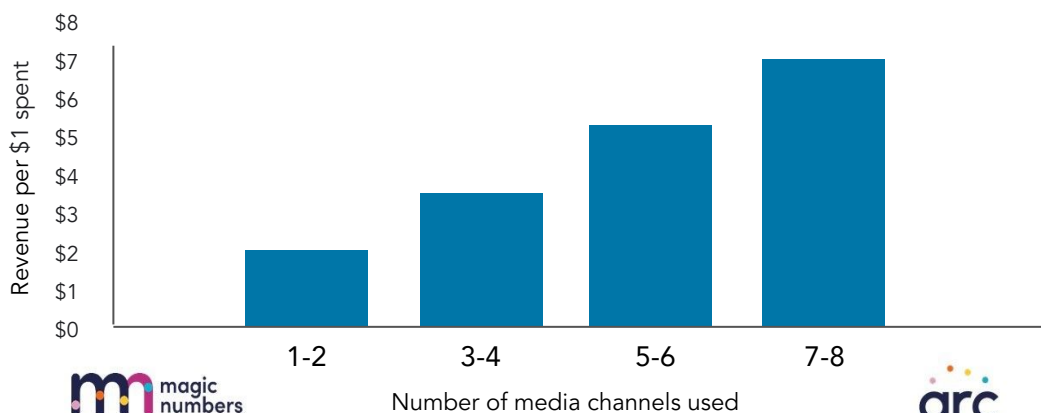
Source: n=500 United States

An Effective Marketing Mix

Generally, marketing campaigns across multiple channels are more effective. Using a variety of placements, ad formats, messages, and tactics are keys to success to drive adoption of the available applications inside online banking.

We will consider three key categories of marketing channels available to you that have been tested for Marketplace adoption: communications via your bank or credit union's owned channels, marketing directly within digital banking, and paid partner platforms. This document will highlight some of the most successful tactics that have been tested, but your marketing team may wish to consider others based on your experience and account holder base.

Channel	What is it?	What is it best for?
Owned Communications	Your bank or credit union's means of direct account holder communications - website, email, social media, in-branch, personal relationships	Outreach to your account holders most likely to find value in Marketplace or the offered applications; specific recommendations or curation of apps and use cases within your other marketing themes
Digital Banking Placements	Marketing directly within digital banking via Q2 SMART, Q2 Discover, and Marketplace Widget	Guiding people to convert with strong calls-to-action immediately near the Marketplace; retargeting specific segments with tailored ads in SMART
Paid Partner Channels	External, typically paid, advertising platforms like Google Search, Digital Display, Meta (Facebook & Instagram), or LinkedIn	Expanding your reach, highlighting additional features, benefits or offers of partner apps; Communicating to your account holders in other channels

Across all sectors, advertisers generally see higher return when using more channels

Bar chart — Revenue per $1 spent vs. Number of media channels used:
- 1-2: ~$2
- 3-4: ~$3.5
- 5-6: ~$5.3
- 7-8: ~$7

magic numbers

arc

Selecting Your Marketing Channels : Owned Communications

Owned Communications: Website

Prior to launch, it is recommend that you create a Marketplace product page and include the details of each app on your FI-branded website. This will allow for visitors to your website to learn about the Marketplace offering and the related apps to which they have access. In addition, including the feature in your general website navigation, as well as within online banking navigation, will help drive awareness and traffic to these services.

The Marketplace website product page should have two calls-to-action.
- If the visitor has access to online banking, include the "deep link" directly to the Marketplace store page. More information on the "deep link" can be found in the Creative & Messaging section.
- If the visitor does not have access to online banking, direct them to register to learn more.

Website copy and marketing assets are available for Marketplace and each Partner App in the Q2 App Catalog.
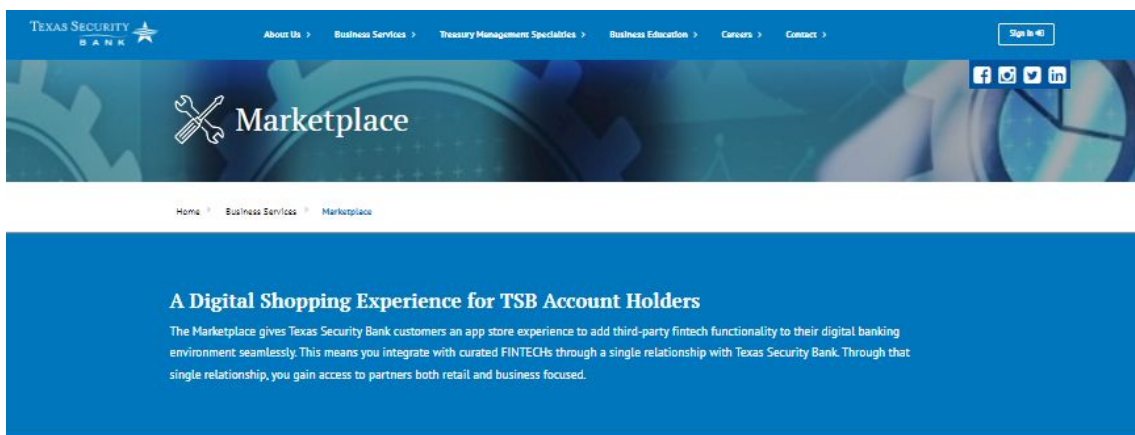
Example courtesy of Texas Security Bank

Owned Communications: Email

Your account holders trust you and research on SMB attitudes indicates that their trust in your recommendations is a major driver in decision-making. Email is the best direct communication line you can leverage with your account holders, with email campaigns utilized to increase initial awareness of Marketplace, to drive engagement by keeping Marketplace top of mind, and to nurture interest in Partner Apps.

A good approach is to send Marketplace emails once a month, with helpful and informative content on partner apps and their free trial offers. Test subject lines, copy, or images, and monitor email open rates and click-through rates to find what works best for your customers or members.

Example of a feature-focused introductory email:

> *A whole new way to improve your financial experience - introducing Marketplace - our app store for third-party business solutions inside online banking.*
>
> *From invoicing to expense tracking, explore leading-edge business solutions and add them directly to your existing digital banking environment. This seamless integration means you can access third-party apps within [FI NAME] online banking, all with a single sign-on. Log into online banking to find solutions for your business today!*

Example of a follow-up trust-focused email:

> *We know successful businesses are built on great partnerships, and we get it — picking the right partners takes time.*
>
> *Rest assured, we curated Marketplace especially for business account holders like you, so you can run more efficiently, stand out from the competition and achieve that next level in your growth journey.*

Marketplace messaging can also be incorporated into regularly scheduled marketing communications, like monthly newsletters or into seasonal/holiday communications.

Example of holiday messaging Marketplace snippet:

> *New year, new business tool? Q1 planning starts in Marketplace. Set your business up for success with innovative SMB solutions right from your online banking.*

Owned Communications: Retargeting Email

Your account holders trust you and research on SMB attitudes indicates that their trust in your recommendations is a major driver in decision-making. Email is the best direct communication line you can leverage with your account holders, with email campaigns utilized to increase initial awareness of Marketplace, to drive engagement by keeping Marketplace top of mind, and to nurture interest in Partner Apps.

You can pull your retargeting list by following these steps:

- Log into your Marketplace admin site (AppDirect)
- Click "Manage" on the top right, then click "Marketplace"
- On the left navigation menu, click "Users". This list that populates is of Users that have viewed any of the pages inside your Marketplace. Those pages include the Marketplace store and the Partner App pages.
- Click "Show Filters" and enter the date range that matches a 7-day look back window.
- This file is then downloadable as a CVS and can be uploaded to any email distribution platform. We recommend scrubbing against any previous unsubscribes you may have received.

Example of an offer-focused retargeting email:

Hi there, we noticed you might be thinking of implementing a new business solution to your online banking. We wanted to reach out and see if you have any questions or need any assistance from us. Rest assured, our Marketplace app selection has been carefully curated to meet the needs of small businesses just like yours. Some of our partner apps offer free trials for [insert your bank or credit union] account holders. Login to online banking to sign-up for your free trial - you can cancel any time.

For Partner App specific email copy and marketing assets, visit the Q2 App Catalog on the Marketing tab for each Partner App.

Owned Communications: Social Media

Your social media accounts are a great way to nurture relationships with your customers or members at scale by sharing informative content. You can use these channels to inform your followers, oftentimes existing account holders, of new products and services, like Marketplace. And if the inboxes are monitored, social media can even serve as a platform to offer support and customer/member service.

When developing your social media content calendar, incorporate Marketplace messaging initially to introduce and raise awareness of your new partnerships and later on to keep the messaging top of mind. As you add new apps to your Marketplace store, you can also post on social media to generate more traffic to online banking.

You can expect the following audience to see your organic social media content:

- A percentage of your followers, your 'organic reach'
- Your followers' followers, if people react to or choose to share your post
- People following any hashtags you use

However, you can also extend the reach of successful organic social media posts that are garnering interest (reactions or comments) through paid 'boosts' to a more targeted audience.

Owned Communications:
In Branch / FI Enablement

In-Branch Collateral

Each partner has provided various in-branch collateral pieces to incorporate into your campaign efforts. Options include posters, take ones, brochures, images for ATM screens or in branch digital signage.

FI Enablement

Prior to launch, get your front-line staff trained and ready for the roll out. The SMBs put a great deal of trust into their relationships with their financial institutions. Personal relationships and conversations matter.

Each partner has provided training content under the Training tab on the Q2 Catalog. Many have videos or guides to share out with your team that are easily digestible in a morning stand up or monthly meeting. The idea is not to make your team experts, but to know and understand the benefits of the products, and guide your account holders on where to find more information.

Selecting Your Marketing Channels : Digital Banking Placements

Digital Banking Placements: Q2 SMART

Messages within digital banking are an extremely effective way to communicate with your customers or members about Marketplace.

These communications put the Marketplace and Partner App features top of mind when access to them is also immediately available within the online banking environment.

Q2 SMART offers an effective way to directly target your account holders within digital banking. By placing your messaging near direct opportunities for account holders to learn more about Marketplace and key partner apps, you are able to shorten the user journey and the time to conversion.

Via Q2 SMART you have the ability to target specific user groups, serving specific messaging to users most like to be interested in particular apps available in Marketplace.

Get help with a Q2 SMART Campaign on our knowledge site.
More information about Q2 SMART is also available on our product overview.
Reach out to your Q2 Customer Success Manager about acquiring Q2 SMART.

Best Practice: While many placements available within Q2 SMART are highly effective, generally the Account Tile placement drives the highest click-through rates, and is also prominently available on mobile.

Because of differences in the conversion journey on mobile vs. desktop, consider testing all placements to determine the right combination for your goals.

Digital Banking Placements: Q2 Discover

Through Q2 Discover you are empowered to provide effective, tailored product awareness campaigns and in-app messaging to guide your account holders. By making use of these capabilities, you are set to employ smarter product engagement campaigns, boost adoption, and educate account holders about available digital banking products and features that best meet your account holder needs.

With Q2 Discover, you can better connect with your account holders through an array of methods, such as:

- Tooltips
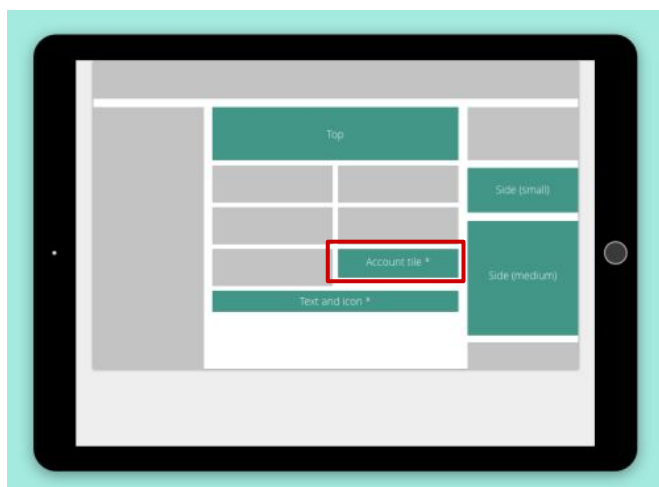- Product guides and walkthroughs
- User notifications
- Surveys
- Videos / GIFs

Get help with Q2 Discover on our knowledge site.

More information about Q2 Discover is also available in our product overview.

Reach out to your Q2 Customer Success Manager about acquiring Q2 Discover.

Ideas to incorporate Q2 Discover in promoting Marketplace and the available apps:

- Create a Marketplace Guide to drive awareness to account holders of the new store available to them
- Add a Badge on the navigation menu for Marketplace highlighting NEW
- Add a Tooltip targeting transactions that are relevant to partner apps available to your account holders
- Develop guides for each specific partner app available for your account holders

Digital Banking Placements: Q2 Discover

Guides for Marketplace Awareness

A Marketplace awareness campaign was tested that consists of two guides. These Guides can be copied into your Q2 Discover environment, upon request.

Guide #1: The purpose of the first Guide is to introduce the concept of Marketplace to your account holders and focus on the benefits each app available. (ie. Receive payments directly to your checking account, Manage Payroll and HR needs) Best practice is to include an image or GIF to grab the users attention. It is recommended that Guide #1 only be served on desktop due to the inclusion of the GIF/image.

Guide Instructions:

- Type of Guide: Light Box
- UUX Location: Home page
- Location Settings: Centered on page with backdrop on
- Size: Large covering center of page
- Activation: Automatic Activation at login
- Segment: Targeted User Groups
- Scheduling: 1x only per Account Holder for campaign duration
- X on the top right to close out
- Shop Marketplace CTA: Link to Marketplace store
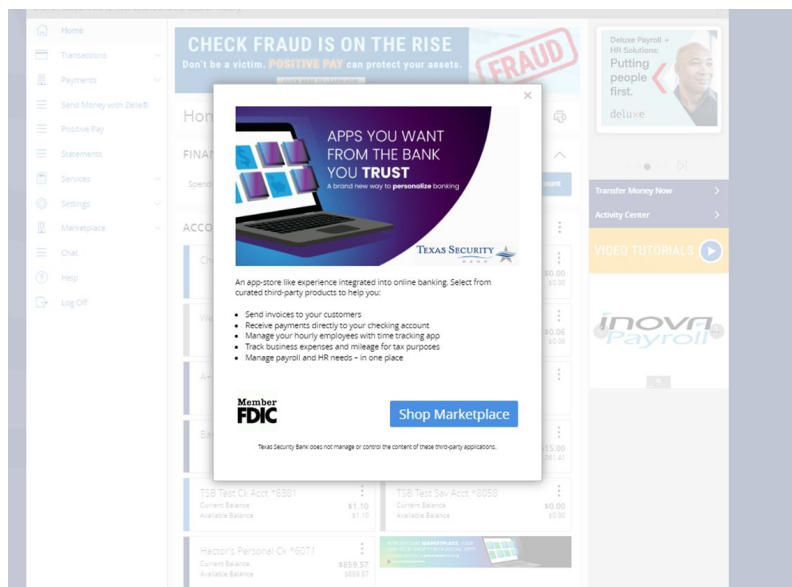
Digital Banking Placements: Q2 Discover

Guide #2: The purpose of the second Guide is to work as a tickler reminder of Marketplace and the benefits of each app offered to account holders. A guide in the style of Guide #2 could be resized and delivered on the mobile app.

Guide Instructions:

- Type of Guide: Light Box
- UUX Location: Home page
- Location Settings: Lower right corner, back drop off
- Size: Smaller on lower right
- Activation: Automatic Activation at login
- Segment: Targeted User Groups AND has seen Marketplace Guide #1
- Scheduling: 1x/per week per account holder for duration of campaign
- X on the top right to close out
- Shop Marketplace CTA: Link to Marketplace store

Digital Banking Placements:
Q2 Discover - Resource Center

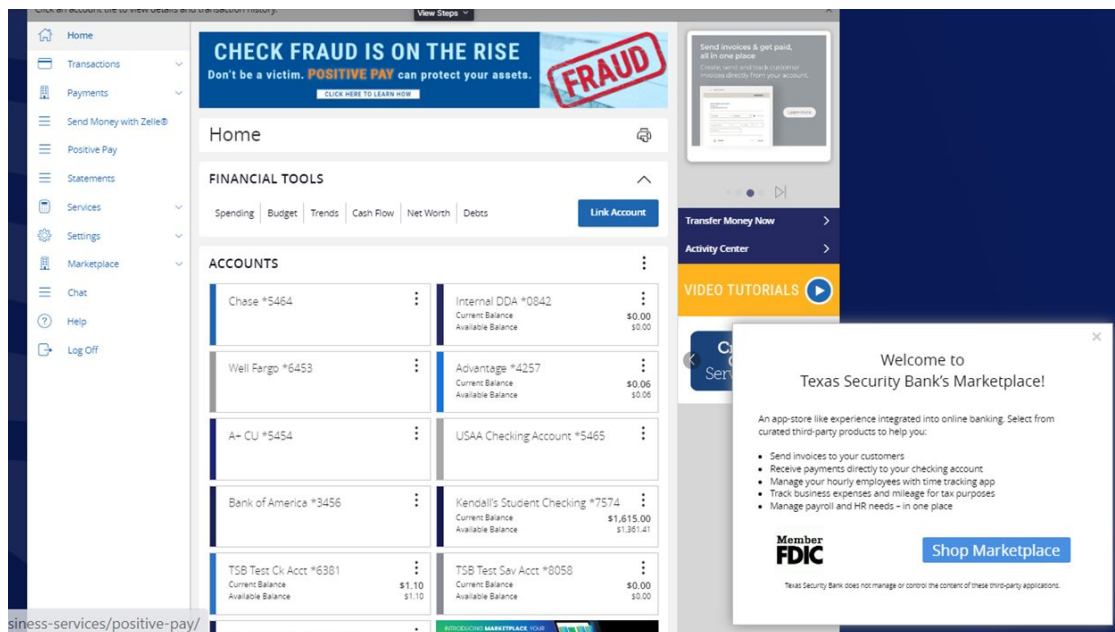The Resource Center page is an on-demand repository that allows users to access published Guides when additional support is needed. For the purposes of using the Resource Center for Marketplace, it's recommended to create a Marketplace Resource Center module. Users actively going to the Resource Center to seek guidance on navigating online banking environment or how to manage specific tasks will encounter the module and are found to be engaged and seeking the Guides for help. The Resource Center is only available on desktop.

For detailed instructions on creating a Resource Center, visit our [knowledge site](#).

Step 1:

Create Guides for each individual app available in your Marketplace. Use all the best practices found in the Creative & Messaging section. Focus on the benefit of each app and the trust of your account holders. The Call-To-Action of the Guide will direct account holders to the associated product page. For Activation, set the Guide to Resource Center.

You can find assets and copy from each Partner App in the Marketing tab on the Q2 Catalog to use to create your Partner App Guides.

Digital Banking Placements:
Q2 Discover - Resource Center

Step 2:

Create your Marketing Resource Center guide list module. For the Display Name, list the benefit or task the account holder can accomplishing by using that app.

Marketplace Module Example
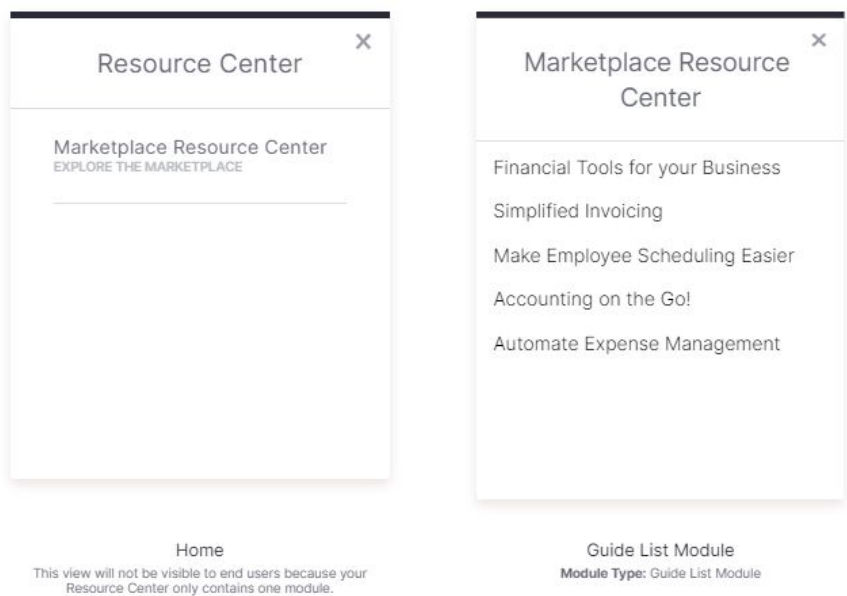
When the account holder clicks on the item in the list, the guides created in step 1 will be activated to explain the app and drive traffic to the Partner App page.

For further guidance or help on creating Partner App Guides or the Marketing Resource Center module, reach out to your End-User Adoption Specialist.

Digital Banking Placements: Marketplace Widget

Marketplace's recent product upgrade includes a digital banking widget. The Marketplace Widget can be found on the right-hand rail of the digital banking environment and is designed to bring further awareness of Marketplace to account holders. The widget is a carousel of ads and with embedded logic that promotes the partner apps based on the account holder's user group and shows only the apps they have yet to purchase. Depending on what was shown on the banner at the time of the click, the account holder will be directed to either the Marketplace page or to the appropriate app page.

The Marketplace Widget is currently available at no additional cost on all Marketplaces launched after September 2022. For Marketplace prior to this date, please request your upgrade via the Customer Portal.
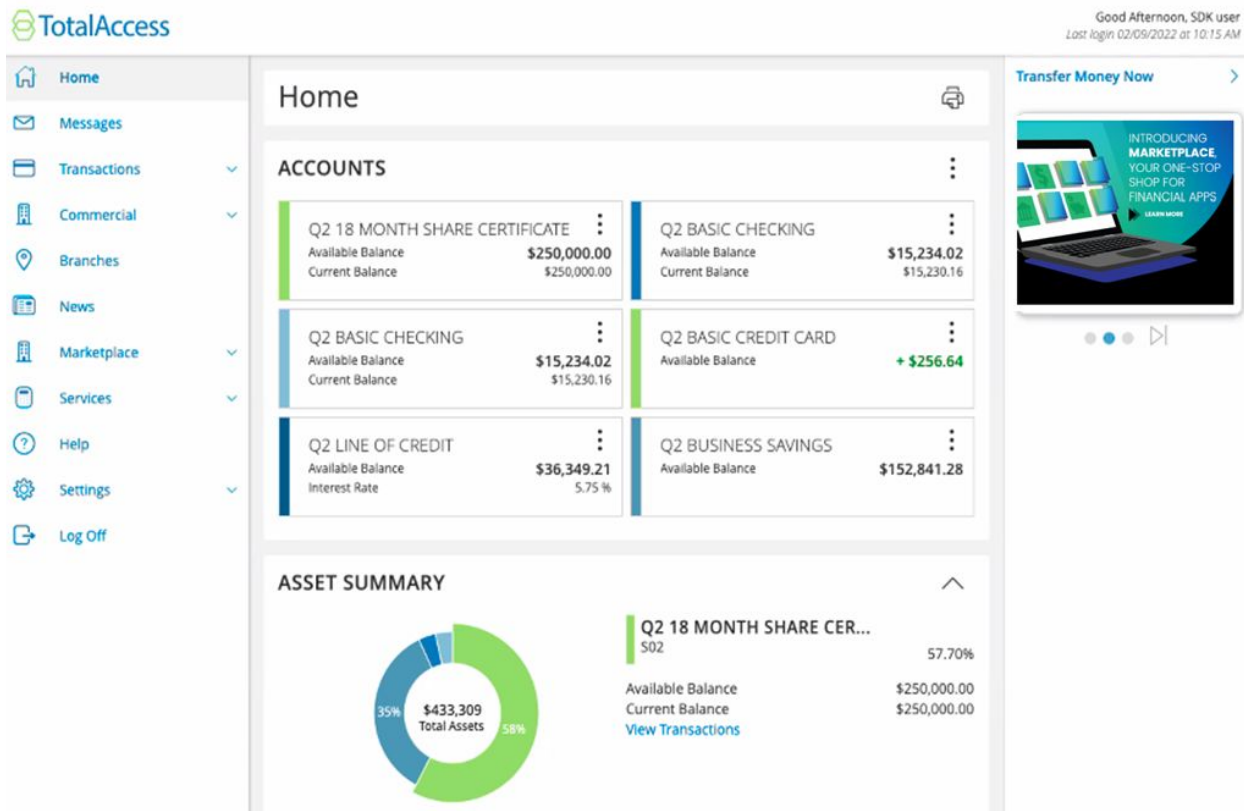
Selecting Your Marketing Channels : Paid Partner Channels

Paid Partner Channels: LinkedIn

LinkedIn ads are a powerful marketing tool for B2B, as the platform grants access to reliable, member-generated demographic data, allowing you to target very specific segments based on job titles, job seniority, industry, company size, and location. **However due to this specific professional targeting, LinkedIn generally also has the highest costs of all social media platforms.**

In order to stay within budget, set campaign objectives close to your business objectives — by selecting 'engagement' your ads will be shown to people most likely to engage with your ad.

Budgets: Set 'lifetime budgets' — the amount you are looking to spend for the entirety of your campaign. LinkedIn will automatically pace your budget throughout your campaign schedule to reach optimal performance for your campaign objective. LinkedIn also uses lifetime pacing, which predicts platform activity over the course of one week, and optimizes by distributing budget spend accordingly. Set 'Maximum delivery' to achieve the most results possible with your full budget.
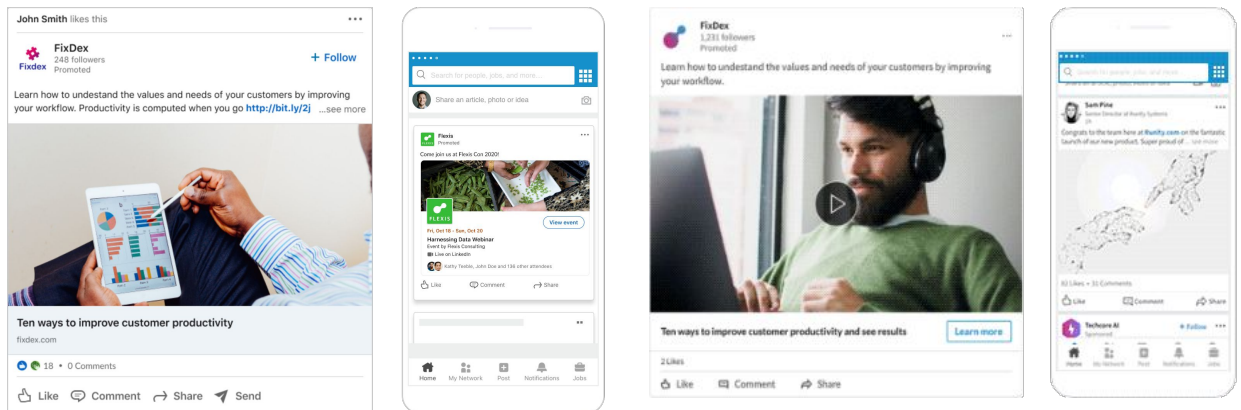
Ad Types: In addition to Image, Video/GIF, and Carousel ads, you can also run text ads (in the right-hand rail on member feeds) or create sponsored message ads or conversation ads. For Marketplace campaigns we recommend using a combination of Image and Video/GIF ads, which allow for more context on the offer through accompanying headlines and descriptions. Conversational ads may be a great option for your bank or credit union if you are an experienced marketing organization with a history of success on this platform.

Paid Partner Channels: LinkedIn

Placement: Allowing your ads to show on LinkedIn Audience Network is an excellent option to expand the reach of your campaigns, placing ads on additional inventory outside of the core LinkedIn experience, but still leveraging their targeting and audience data to find your customers or members.

Click-through rates on trial Marketplace campaigns, and subsequently driven traffic to the Marketplace site, were nearly 4x higher than using LinkedIn feed placements alone.

Targeting: Try to keep your audience qualified but broad to minimize costs. For example, to reach SMB decision-makers the following targeting can be applied:

Job Seniority: CXO, Director, Owner, Partner, VP
Job Function: Business Development, Operations, Entrepreneurship, Finance
Company size: 1-50

Your account holder list can also be uploaded to the platform and targeted to drive Marketplace visits and adoption. You can also create 'Lookalike' audiences to reach new people who are likely to be interested in your business because they share similar characteristics to your existing clients.

Paid Partner Channels: Meta

Meta - the network of Facebook, Instagram, WhatsApp, and others - can be an effective tool to prospect potential clients, or expand the reach of your campaigns.

This may differ for your institution and you should consider the historical performance of your own marketing campaigns on this channel before making any decisions about whether or not to run Marketplace ads on this platform. Generally, performance on Meta is better for consumer-oriented communications, rather than those targeted at businesses.

Budgets: Selecting 'Advantage campaign budgets' allows Meta to automatically manage your campaign budget across ad sets and continuously find the best available opportunities and ads to show to drive results.

Ad Types: Ad types supported by Meta include Image, Video/GIF, and Carousel ads (combines multiple videos or images into a single, swipeable ad) in a variety of placements.
Uploading assets with the correct aspect ratios of 1:1 (square) and 1.91:1 (horizontal rectangle) is key to keep images from being cropped. You will also need to provide an eye-catching headline, a description, and choose a call-to-action to accompany each asset.

> *During trial Marketplace campaigns, Video/GIFs ads drove higher engagement (click-through rate), but static images delivered higher reach (impressions) and spend efficiency (cost per click). Testing multiple variants in market is recommended.*

Traffic: When targeting your account list, use the 'traffic' setting to send the audience directly to the online banking environment login page. For lookalike audiences, send the audience to the Marketplace product page of your external website.

Facebook News Feed | Instagram Feed | Facebook Marketplace | Facebook Video Feeds | Facebook Right Column | Instagram Explore | Messenger Inbox
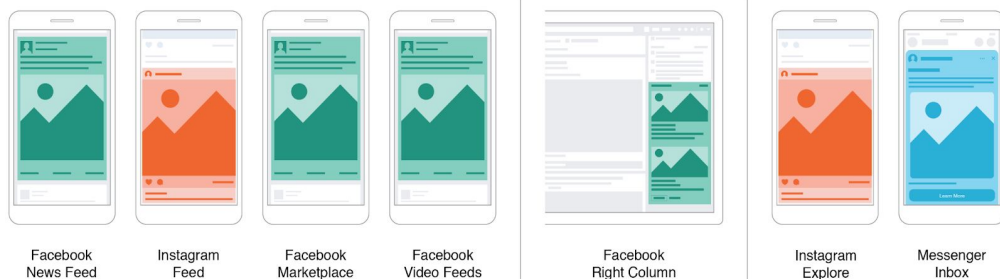
Placements: The 'Manual placements' campaign setting allows you to select the specific places you want to show your ad. Selecting Facebook News Feed and Instagram Feed placement options is a good way to narrow down your targeting and get the most out of your ad spend.

Paid Partner Channels: Meta

Targeting: As the platform has so much information about users, you can place your ads in front of very specific target audiences based on location, job titles, behaviors, and interests to hone in on key prospects in locations where your organization is present. You can also simply upload and target your client list, or create audiences that are similar to them with Lookalike audiences. All of these options are available through the Audiences page in Ad Manager. As an example workflow, the setup is explained in more detail later in this document, although the process may change as Meta updates its ad product.

Meta offers many resources for managing and improving your campaigns. This includes a searchable ad library showing examples of other ads that are live on the platform. Meta also has extensive planning and audience insight tools you should explore.

Finding Your Account Holders on External Media

Your account holders can be reached effectively on other external media channels outside of online banking and your owned communications channels. There are several different ways to identify and target your customers or members using the data they have already shared with you. Example workflows are shown on the following pages.

	Custom Audience	Website Visitors
What is it?	An audience you create on an external media platform of your account holders	Visitors to your bank or credit union's website
How is this audience created?	By exporting your account holder list, using their emails, names, phone numbers, or other combinations of data from your existing customer or member database. This may be your email list from your email provider (MailChimp, others), or can also be account holder names and emails exported directly from Q2 SMART / Q2 Central	Website activity is recorded via tracking pixels, e.g Facebook Pixel, LinkedIn Insights Tag, Google Tag. This is a piece of JavaScript code generated from the ad platform that allows you to track user page views and other site actions.

The data collection process will only commence after the code is successfully implemented on your website |
| How does targeting this audience work? | Your institution uploads the customer or member list to your ad account, which is matched to the ad platform's user list to identify your account holders | Your institution set up the audience within your ad account, based on the website event and retention window criteria requested |
| Security considerations | When uploading customer or member data to ad platforms, the data is locally anonymized on your system before passing it to the ad platform. The process turns personal identifiers into randomized code that are irreversible | This data type does not contain Personally Identifiable Information (PII): Facebook, LinkedIn, and Google follow strict guidelines to ensure any potential PII are automatically removed before sending tracking events to the ad platform |

Finding Your Account Holders on External Media

Audience Creation Flow (Meta Example): Website Custom Audience

Before creating a website custom audience, ensure the Meta pixel is installed and firing correctly on your website.

1. To start the audience creation process, click "Create Audience" and select "Custom Audience":

3. Next, configure the set up based on:

2. Choose from "Website" for the audience source
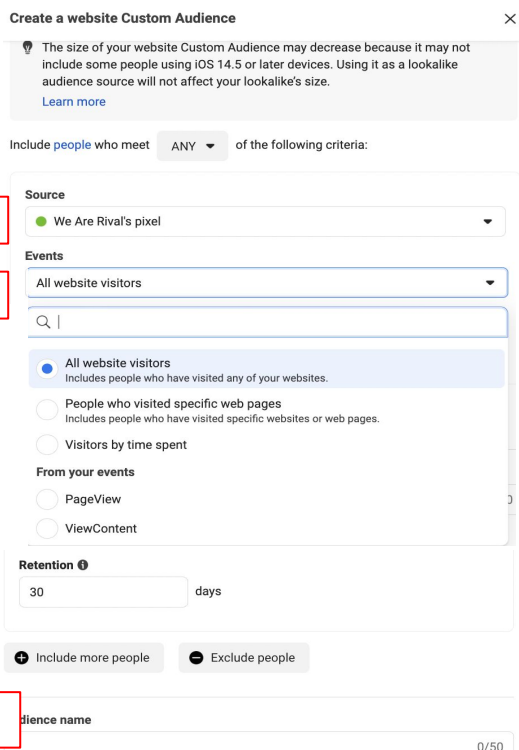
a. Pixel source: Select the tracking pixel that is installed on the website.

b. Events: Set criteria for the type of site visitors to be included in this audience.

   For example, select "All website visitors" to include all users who have been to the website.

c. Retention: Specify the number of days you want people to remain in your audience after meeting the website traffic criteria that you've set.

   For example, set retention window to 30 days to only include users who have been to the website in the past 30 days.

Finding Your Account Holders on External Media

Audience Creation Flow: Custom Audience from an existing customer or member list

Prepare your customer list in a .csv or .txt file; templates for this are available from the social media platforms when following the steps below. It is recommended to include at least either an email address or a phone number as your customer identifier. You can also find additional information on customer data management and security in the [Operations & Administration](#) section of this guide.

On **LinkedIn Campaign Manager,** head to "Plan" on the left-hand menu and navigate to "Audiences". Click the "Create Audiences" button and select "Company/Contact" from the drop-down menu. A pop up will appear for you to upload the list. Once you do this, a LinkedIn custom audience will be created, which you can set as the audience of any campaign, thereby targeting your existing account holders directly.
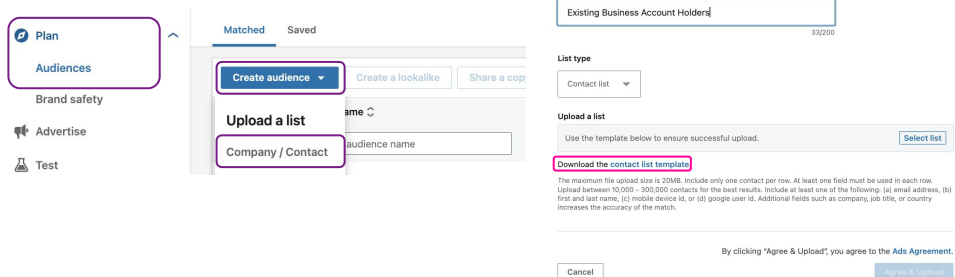
Similarly, to build this audience in **Meta campaigns,** head to Facebook Ads Manager and click on "Audiences" in the side menu. Click the "Create Audiences" button and select "Custom Audience" from the drop-down menu. Select "Customer Lists" in the pop-up menu and follow the prompts that take you to the customer list upload module:
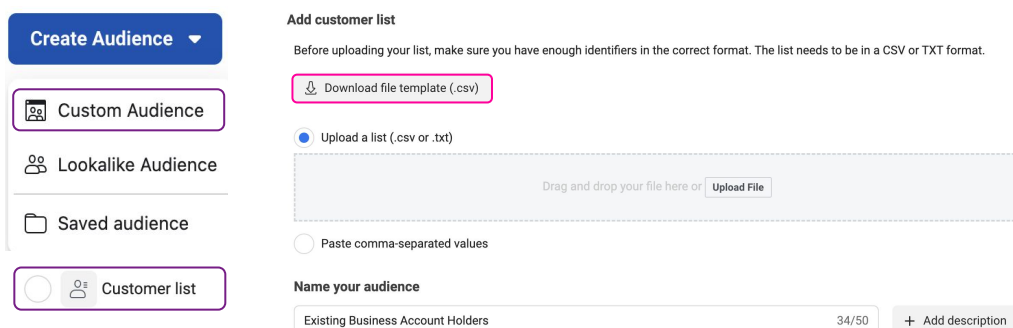
Creative & Messaging

Key Takeaways

- The three key messaging propositions for your Marketplace communications are:

  - Needs-based: A soft-sell for Marketplace apps, that addresses audience challenges and provides empathy and understanding.

  - Feature-based: Introduces a clear value proposition to audience pain points.

  - Offer-based: Prompts audiences to take action within a limited time frame.

- Introduce both the overall Marketplace proposition as well as feature-specific partner apps and use cases in your communications.

- Use a variety of ad types and creative formats to deliver the messages — resources for creative development are available to you on the Q2 App Catalog on the Marketing tab of each Partner App.

- Call-to-Action (CTA) on all creative should drive the account holder to the furthest point of the conversion funnel possible to minimize clicks.

Recommendation & Trust Guide Support Decisions

While businesses have many considerations in their decision making process, the prominent factors of word-of-mouth, recommendations, and information availability highlight the need to give information to businesses on their terms. Business owners will seek out information, and having it readily available for them when they do is critical to success.

Encouragingly, your financial institution's recommendation is a strong contributor to adoption decisions. Businesses may not receive as many of these types of recommendations compared to factors more common to their decision-making process, making them notable.

Creative also performs better when it is co-branded with your logo along with the Marketplace proposition or individual partner apps - making this association clear and offering your customers or members a name they can trust associated with a solution they need.

FI recommendation is a prominent contributor to business decision making, inline with wider research & word of mouth

	Word of Mouth, reviews or recommendations from other businesses or co-workers	Spending time researching on a website	Speaking with the application or their sales team directly	Demonstration material	Recommendations from my bank or financial institution	Free trials of services or tools	Ease of agreement from a variety of internal stakeholders	3rd party reviews, news or information about an application or service
Very Unimportant			1%		2%	2%	3%	
Unimportant	2%	2%	4%	4%	5%	3%	5%	4%
Neutral	10%	10%	13%	14%	15%	16%	18%	17%
Important	37%	39%	35%	36%	35%	35%	30%	38%
Very Important	51%	48%	47%	45%	44%	44%	44%	40%

When considering a new service or application to help address business challenges, how important are the following in your decision making?
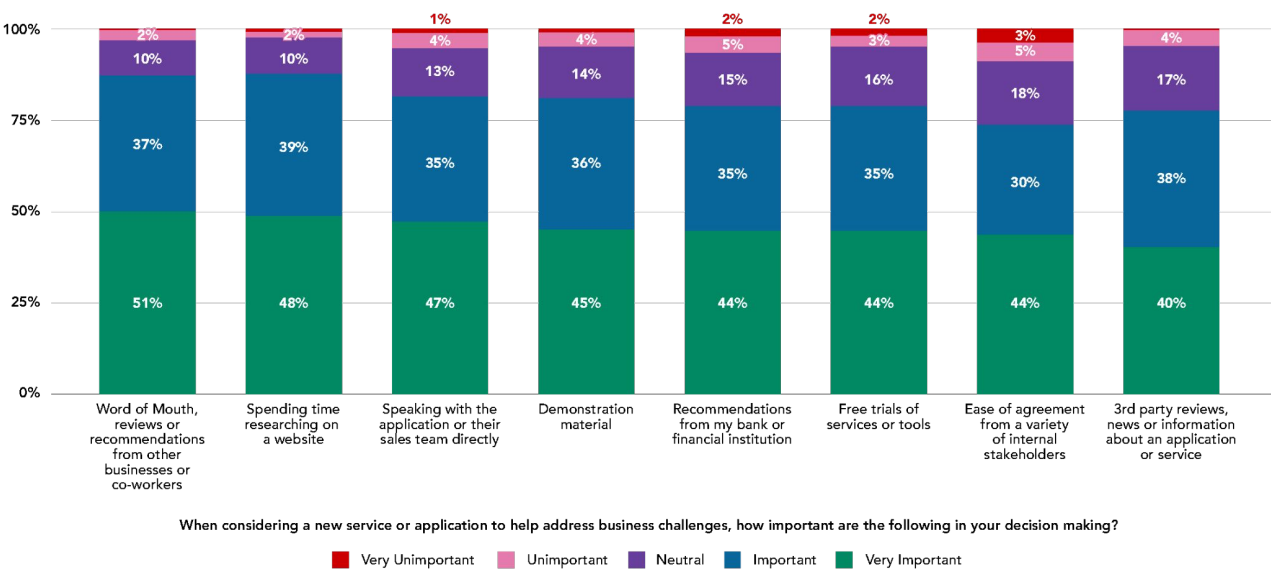
Source: n=500 United States

Choosing Partner Apps to Market: Business Needs Vary

Along with your messaging and content, you'll need to decide which partner apps and services to feature in your marketing campaigns. Many different types of services are widely known and used by SMBs - office software, accounting, payroll, time tracking, and invoicing.

These are core services that your organization can highlight as Marketplace offerings, without much need to provide a significant amount of detail, since businesses are very familiar with these products. HR & Project management tools show a marked increase in unaware respondents, as well as less use - indicating these may be seen as 'specialized' offerings your FI provides to their SMB account holders.

Choosing partner apps that offer services most commonly familiar, and useful, to small businesses is key, but other specialized service apps may be relevant to your audience, depending on the profile of your core customer base.

What types of business services or software have you used or are aware of?

	Core services which Marketplace can feature and organizations will be familiar with and probably use					Specialized services which organizations may know, but need to find relevant		A relatively unknown service which needs to have a clear benefit in messaging
	Office Software/ Services (e.g. Office 365, Google Workplace, Zoom, Miro)	Accounting Services (e.g. Quickbooks, Wave, Xero)	Payroll Services (e.g. Paychex, OnPay, Run by ADP)	Time Tracking (e.g. Quickbooks Time, Clockify, Toggl Track)	Invoicing / Payment Services (e.g. Stripe, Audiobooks, Xero)	HR / Employment (e.g. Monday.com, Freshteam, ADP)	Project Management Services (e.g. Trello, Teamwork, Basecamp)	Charity / Giving Services (e.g. Give on the Go)
I am unaware of this	2%	5%	6%	9%	8%	14%	16%	22%
I am aware of this, but isn't use in my business	18%	19%	28%	30%	32%	31%	36%	37%
We use this in my business	80%	75%	66%	60%	60%	54%	47%	41%

Source: n=500 United States

The Right Message for Your Audience

There are three key messaging propositions for your Marketplace communications: needs-based, feature-based, and offer-based.

	Needs-Based	Feature-Based	Offer-Based *Best Recommendation*
Messaging	Address challenges your audience faces.	Highlight specific solutions your audience needs.	Highlight specific solutions your audience needs and that they can try them risk-free.
Best for	Showing empathy and understanding to SMB needs. Works best for targeting current account holders.	Introducing relevant products and services to business owners. Works best for targeted new customers or members and lookalike audiences on paid partner channels.	Encouraging business owners to find out more. Works best for targeting current account holders and driving increased clicks.

Examples: Autobooks

	Needs-Based	Feature-based
Key Message	SMBs face challenges in bookkeeping.	Collect electronic payments is easy with Autobooks.
Example	Business bookkeeping is hard. Make it easy with Autobooks, recommended by *[FI NAME]* and small business owners just like you.	What if collecting electronic payments from your customers was as easy as clicking a button in your online banking? Just use Autobooks inside *[FI NAME]* online banking.

Offer-Based *Recommended*

When an offer is introduced
(e.g "Free 60 day trial") and targeted towards account holders, highlighting app **features**, combined with the **trial offer** proved to be the most successful approach.

Customers asking to pay with credit card?
Your business checking account can handle that.

*See terms for more information

Free 60 day trial | Learn more

The Right Message for Your Audience

Communications should clarify the overall proposition for Marketplace initially, gradually moving to feature-specific partner apps and use cases.

If your FI has recently launched Marketplace, your audience is unfamiliar with the Marketplace experience, or these are your first marketing campaigns focused on it, then creatives that feature the overall Marketplace proposition may resonate better with both your client base and potential prospects:
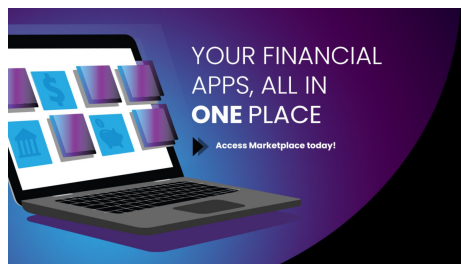
Marketplace - App Focus

When addressing users who are more likely to have seen or interacted with Marketplace, e.g. existing customers or members who have received communications about Marketplace through email, or when they logged in to online banking, partner app content has proven more effective. In particular, users appeared more receptive toward partner apps with clear value propositions in the later stages of campaigns. At the same time make sure to leverage the key Marketplace selling point — trust in the overall Marketplace proposition communications:
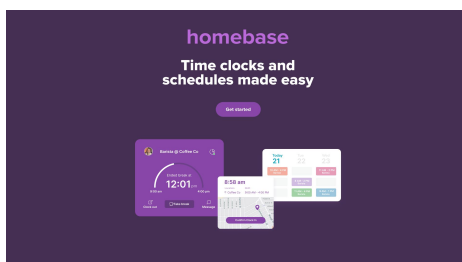
Homebase - Feature Focus
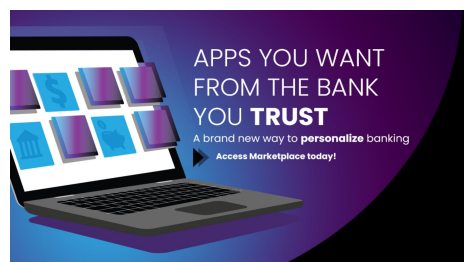
Marketplace - Trust Focus

Ad Formats and Types

Just as a variety of channels and placements are key to success, so are a variety of ad types and creative formats. Some messages are best communicated in static images or text, while others are best suited to video or GIF.

	Static Image	Short Video/GIFs	Carousel
Best for	Driving direct response with a strong call-to-action.	Showcasing product features, encouraging users to find out more.	
Considerations	Minimize text overlay—ideally taking up less than 30% of image space—so that the core message is clear but not overwhelming to the user.	Place the most important message (the 'hook') in the first 2 seconds/frames to effectively grab user attention.	

General Ad Creative Best Practices

• Optimize content for **mobile viewing**. For example, minimize the amount of text on the screen and ensure key messages can be clearly viewed

• Include a mix of **ad dimensions** (landscape, square, vertical) so that the algorithm can optimize delivery based on where the ads are shown

• Keep **ad copy** concise and use **short sentences**, as ad copy over 100-125 characters may be truncated

• Make use of **ad headlines** and button text to strengthen ad messaging and call-to-action. For example, highlight trial offers in the headline (e.g "Free 14 day trial") and use "Sign up", "Register" CTA buttons to signal the desired user action

• Research[1] found **that placing graspable objects** to a viewer's dominant hand can make a product/service more appealing to the user (see examples below; both were top performers in the test campaigns)

Autobooks
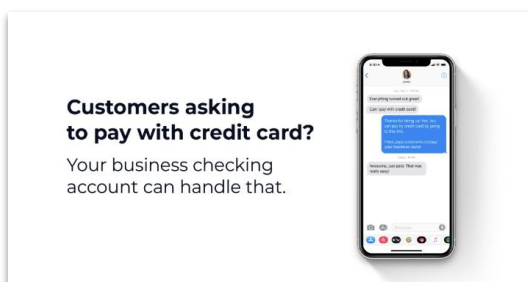
Hurdlr
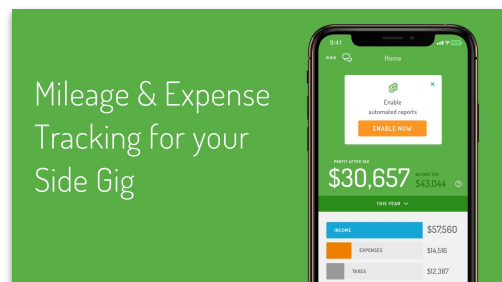
Source: (1) On the other hand…: Enhancing promotional effectiveness with haptic cues.
Journal of Marketing Research (October 2019).

Resources for Creative Assets

The concept of Marketplace is new, so it's important to educate your account holders on the new offering in digital banking and how it will benefit them.

When launching, promote Marketplace as a destination. You have a choice of three existing library creatives that you can mix and match or choose to go with the color that best aligns with your brand. You also have photoshop files available to customize as you wish.

Marketplace assets can be found on the Q2 Catalog Marketing Resource Center under Creative Assets.

Assets available

- Banners of all sizes to support digital campaigns, social campaigns, website, email headers, Q2 SMART, Q2 Discover
- In-Branch collateral such as posters, take ones, ATM screens, lobby screens
- Copy to support emails, newsletters, blog post, social media post, on hold message, website landing page
- Q2 Discover Marketplace Guide campaign can be copied into your environment, upon request

Resources for Creative Assets

Partner apps from the Marketplace ecosystem have a dedicated library of content and assets to help your campaigns showcase chosen partner apps.

The App Catalog provides in-depth feature overviews for all apps within Marketplace, along with partner app created marketing assets for placements including:

- Banners of all sizes to support digital campaigns, social campaigns, website, email headers, Q2 SMART, Q2 Discover
- In-Branch collateral such as posters and take ones
- Copy to support emails, newsletters, blog posts, social media posts, website landing pages

All of the content can be incorporated into your marketing efforts, account holder communications and marketing collateral.

Additionally, due diligence materials and direct partner contact information can be found on the portal to assist you in any vendor management processes your institution may require.

Calls-To-Action

Your choice of a Call-To-Action (CTA) to accompany Marketplace ads should depend on the stage of the customer journey the user is in. For initial awareness and prospecting campaigns 'Learn More' might be most effective, whereas when targeting existing customers or members with specific offers, a more direct 'Sign Up' CTA could maximize the conversion potential.
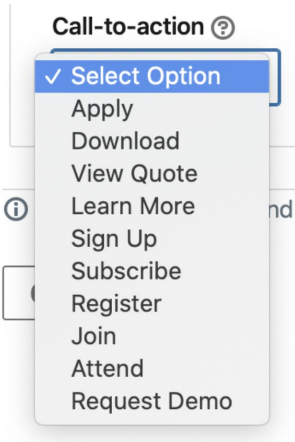
When targeting existing customers or members the CTA on ads and emails should "deep-link" the account holder directly to the Marketplace store page or the appropriate partner app page inside of digital banking — wherever they are closest to completing the sign up process.

Deep-links and UTMs

"Deep-links" are web addresses (URLs) which direct immediately to the logged-in destination of a page or app. These are helpful in your Marketplace campaigns as they allow you to send your account holders to the relevant online banking experience directly from clicking your ad, reducing friction and shortening the user journey.

To find the appropriate deep-link for your Marketplace, navigate to your institution's Marketplace store page, and copy the URL. This should be your ad destination URL. You may want to append UTM parameters to these links, so you can track where the traffic originated from in your marketing analytics tools. UTM parameters are text elements that are added to the end of your URL and parsed by analytics systems to capture information about the visitor to that web address. The following are some elements that you might want to consider:

- UTM Medium: The channel that brought the user to the site, for example, these could be Organic, Paid, Email, etc

- UTM Source: The individual site within that channel. For example, if you're running a LinkedIn ad and spending money to promote the link, you'd want to label LinkedIn as a source within Paid.

- UTM Campaign: The name of the specific campaign that you're running.

Other elements that make up a UTM are:

- ? – this tells the browser that everything after this point is just data.

- & – this tells your analytics tools that the previous UTM has been defined and you're about to start a new one.

Running & Managing Your Campaigns

Key Takeaways

- Digital marketing channels provide an opportunity to raise awareness and interest in Marketplace and your own brand in a cost-effective and scalable way.

- Set budgets to meet your run time and reach goals. Often at least 2 weeks pass between an account holder first interacting with a Marketplace ad and signing up for an app.

- Choose your campaign timing to coincide with business planning periods, like the beginning of new quarters. Avoid highly competitive seasonal/holiday peaks to maximize budget and exposure.

- For paid social placements, let your ads run continuously throughout the period, allowing the ad platforms to optimize performance based on their learning algorithms.

Flighting: Time of Year

How long and when to run your marketing communications will have a large impact on their effectiveness.

Timing

The time of year you run your campaign is a big factor. Some times of year are very competitive for all advertisers because of market conditions - for example, the time around election day, Black Friday and the holidays. As all advertisers want to reach people during these times, prices will be higher regardless of your industry or location, and your messages may get lost in a sea of other marketing.

However, some times of the year are less competitive due to lower consumer advertising spend - like Q1, generally. Conveniently, this happens to be a time of year when many new businesses are formed and your marketing may be naturally more effective, since businesses are in market for solutions for their newly formed enterprises. This opportunity around new company formation may also be a chance to expand your Marketplace messaging to your non-business account holders as well. Those looking to make their "side-hustles" into formal ventures may be good candidates for new business accounts with your institution.

Q1, with months in blue, typically sees the highest rates of new company formation
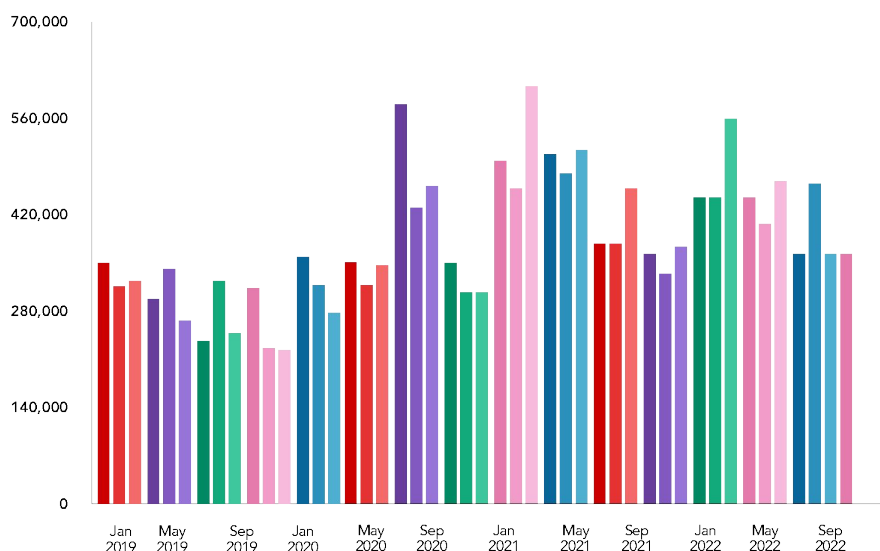
Source: US Census Business & Industry Data, https://www.census.gov/econ/currentdata/dbsearch,
non-seasonally adjusted Business & Industry formation statistics 2019 - 2022, accessed 11 December 2022

Flighting: Time-in-Market

Duration and time-in-market

You need to ensure that your budget will support your activity for as long as you intend to run it. Very low budgets and impression volumes, even if left running for a long time, are unlikely to have significant impact. Short campaigns are similar - running your messaging for only a few days or even one or two weeks is unlikely to yield the results you hope for. On average, an SMB client or member takes 8-14 days from their first visit to the Marketplace store before adopting an app. This means in order to communicate with a prospect for the duration of their adoption decision-making process, you will need to be in market at least three weeks, accounting for some time to get them to the Marketplace page for their first visit.

The decision-making process has five stages: problem identification, information search, alternatives evaluation, purchase decision, and post-purchase evaluation. Steps in this process may overlap, but some will take longer than others. Ensure the variety of messages and timing of your activity will encompass the process to support your customer or member the entire way.

Application	Average Number of Days To Purchase
Autobooks	14
Homebase	11
Hurdlr	8

The average number of days between a user's first click to the app and adoption of the app as seen on trial campaigns

Flighting:
Day-Parting and Day-of-Week

Engagement rates from previous trial Marketplace campaigns recorded the highest engagement towards the first half of the work week.

You can find patterns specific to your audience by looking at click-through rates across days of the week on previous ad campaigns. With B2B audiences, it is common to find users especially active online at the beginning of the week. You may also want to time your email marketing or other direct client communications earlier in the week to capitalize on this increase in engagement.

Wherever the highest engagement rate is discernible for your audience is the optimal day to set both paid campaigns and organic content live. Also, be mindful of setting end dates to the campaigns on days following the peak to maximize exposure and conversions.

CTR vs. Day of week
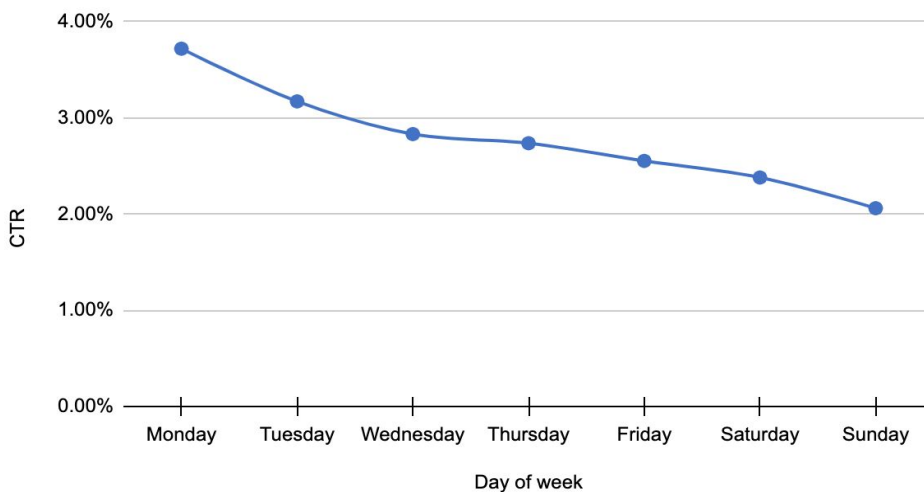
Note: Although there is a steady decline in clickthrough rates as the week progresses, it is generally not recommended to day-part or pause your paid media campaigns to accommodate this. Instead, let them run continuously. Most external media platforms like Facebook and Google automatically optimize performance based on real-time learning algorithms and interrupting your campaigns by turning them off or on frequently will likely disrupt your performance more than it helps.

Setting Budgets

Digital marketing channels provide an incredible opportunity to reach your client base, even on a very small budget, while still driving outsize results. There are several key considerations when setting your marketing budgets.

The budgets your campaigns require to run effectively will generally depend on the size of the audience you are targeting. As you narrow or broaden your audience size by including (or excluding) locations, demographics, interests, or behaviors, the budget required to reach them over the course of the campaign will change. All platforms will provide you an estimated audience size for your customer lists, and most will help you forecast costs against them.

External media platforms have different costs. As a rule of thumb, LinkedIn is more expensive than Facebook; Google Search will be more expensive than Google Display. All platforms have tools that will help you explore different targeting, tactic, and campaign durations to help you plan an appropriate budget for your goals.
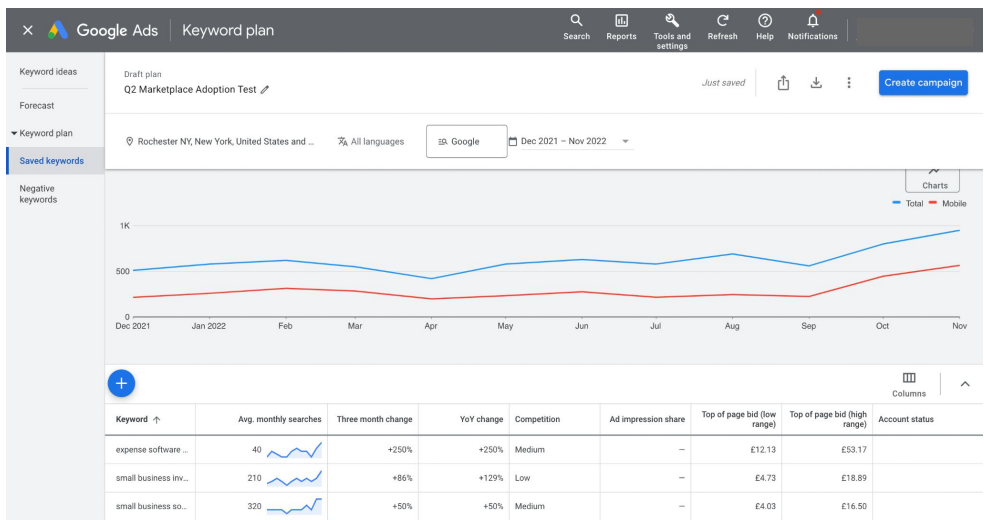
Google's Keyword Planner tool will show you the volume of search terms in your area as well as forecasted costs; LinkedIn, Facebook, and other platforms have similar campaign planning tools

Q2 Discover campaign planning and management tools provide insight into your account holders' online banking behaviors such as engagement, feature usage, and product adoption so you can segment and target to account holders most likely to buy with extreme precision, increasing the effectivity of your overall Marketplace campaign budgets.

Assessing Impact with Measurement & Analytics

Key Takeaways

- For a full understanding of your marketing efforts you will need to monitor three key data sources:

  - The metrics provided by the platforms your ads run on

  - Marketplace store and partner page visits and click data from Q2 Discover and/or an End-User Adoption Specialist

  - The data provided directly by the Partners featured in your Marketplace

- You should select a variety of key performance indicators to assess your performance at many steps of your customer or member's Marketplace journey.

Understanding Impact: Measurement Framework

Setting the appropriate measurement for your marketing is crucial to understanding how successful your efforts are, and how to improve them going forward.

How to measure

There are several key data sources that should inform your measurement: the metrics and figures provided by the platforms your ads run on, the insights available on Marketplace store and partner app page visits on Q2 Discover and/or from your End-User Adoption Specialist, and data provided directly by the Partners featured in your Marketplace. You should combine these data sources to provide you with a full, end-to-end understanding of the performance of your marketing at all steps along the customer journey.

What to measure

You should select several Key Performance Indicators, KPIs, to describe and evaluate your activity. It is a good idea to choose several metrics in order to understand the full picture of your results. Some KPIs are easy to track, but may not assess things immediately relevant to your ultimate goal; they may instead be useful to understand your customer's or member's intermediate progress towards that goal.

It is generally a good approach to draw out the steps of your account holder's journey, from when they encounter your message on individual channels or interact with you in other ways, and assign a KPI to describe success at that interaction. Metrics that measure touchpoints that are harder to influence may suffer from small sample sizes, and so in these instances, it may be helpful to assess both rates and absolute values - e.g., the absolute number of people who clicked on your email, and the rate at which they did.

Understanding Impact: Measurement Framework

Your bank or credit union may have a set of standard marketing KPIs for evaluating your activity, and if so, it is a good idea to use those for your Marketplace activity. If not, here are some suggestions for an initial set of KPIs to use for your campaigns.

KPI	What	Why	Where	Notes	Benchmark*
CPM, CPC *Cost per mille Cost per click*	The cost of distribution of external media - cost per click and cost per thousand impressions	Lower cost of distribution means greater budget efficiency	Reported by platforms directly	Not always a good predictor of business outcomes; provides comparisons and easy optimization levers	Linkedin: $25-$70 CPM Google: $6-$22 CPM Meta: $7-$18 CPM LinkedIn: $1.5 - $12 CPC Google: $2 - $8 CPC Meta: $1.4-$3 CPC
CTR, ER, Open Rate *Clickthrough rate Engagement rate*	The rate at which SMBs engage with ads or open emails	Intent signals indicating higher or lower relevance of content, calls to action (CTAs)	Reported by platforms directly	Not always a good predictor of business outcomes; provides clear comparisons	LinkedIn: 0.1% - 0.72% CTR Google: 0.6% - 3.2% CTR Meta: 0.3% - 1.2% CTR Email: 1.4% - 3.1% CTR
Site visits, time spent, apps used	How often SMBs engage with the Marketplace as a result of our ads	Direct business outcome we wish to influence	Q2 Discover, your End-User Adoption Specialist	Tracking difficulties and harder to optimize external media to these actions	Cost per site visit: $1.45 - $4.30
FI calls, branch visits	How often SMBs are contacting their financial institution to discuss the Marketplace	Calls and high-touch interactions key to building new behavior, trust	FIs, reported by platforms directly (click-to-call)	Tracking difficulties, labor-intensive additional step in customer journey	Cost per call: $75 - $200+
Marketplace adoption, app usage	The number of FI account holders who use the Q2 Marketplace, and the number of apps they use	Direct business outcome we wish to influence	Partners, Q2 Discover	Tracking difficulties and harder to optimize external media to these actions	20% - 50% uplift in adoption rate with media in market

(left margin axes: Short-term → Long-term; Easy to impact → Hard to impact)

* Benchmarks from a select group of financial services providers in Q3/Q4 2022. May not be accurate at time of publishing and are not necessarily indicative of expected results.

Operations & Administration

Key Takeaways

- Only use lawfully collected customer or member information, where clear consent/permission has been granted for you to use the data for marketing communications.

- When sharing customer or member information with marketing partners or platforms adhere to your financial institution's standards on data sharing.

- When creating Custom Audiences on ad platforms, your uploaded client data is hashed into random code, matched to the ad platform's own hashed data, and subsequently deleted by the system, keeping your sensitive data private.

- Have your creative assets and copy reviewed and approved by your legal and compliance resources.

- If you are creating new accounts on new marketing channels, leave at least two weeks for verification checks before you plan to run your campaigns.

Please Note: This is a list of considerations and recommendations, and not a complete list of compliance requirements.

Data Management & Security

Anytime you use client data in your marketing campaigns — for example to target your existing account holders with Marketplace ads, you must adhere to your financial institution's standards on personal data sharing. As always, speak with your bank or credit union's compliance team for specific advice on file transfers or how to handle data to ensure you stay compliant with regulatory requirements.

You might want to use account holder data to create Custom Audiences, an advertising service that allows your organization to upload customer "identifiers" such as email addresses to target specific users on social media platforms. When creating Custom Audiences, you will likely use customer or member information stored in your data warehousing solution, such as your Customer Relationship Management (CRM) system. These systems contain Personally Identifiable Information (PII) amongst other sensitive data and must be handled with extreme caution.

Once you have ensured compliance with your policies, you should generally make use of platform tools that allow for secure audience and data sharing between organizations without the need to swap unhashed or unencrypted data. When uploading customer or member data to ad platforms, the data is locally hashed on your system before it is passed to the ad platform. This process turns personal identifiers into irreversible randomized code. This, now hashed information, is then compared to the ad platform's own hashed data to create the Custom Audience list, after which all the original information you uploaded is deleted by the system.

Most platforms also provide opportunities to share these Custom Audiences with other parties, like marketing agencies you might be working with, removing the need to send any PII or give direct access to your sensitive customer or member data.
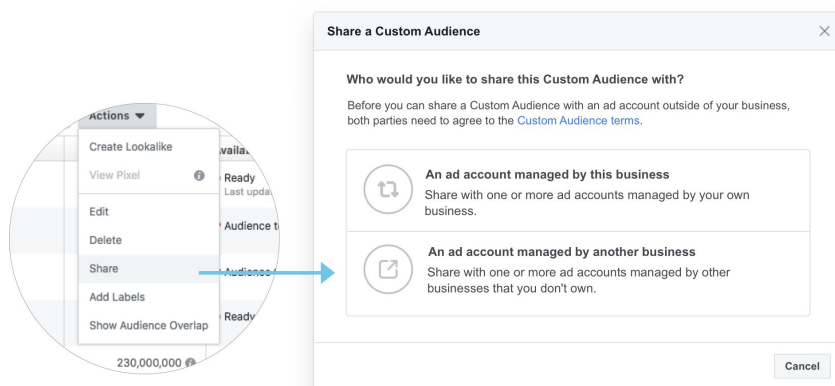
Data Management & Security

External media platforms will require you to certify that you have permission to use account holder data for targeted marketing communications and that the data was collected lawfully, with clear consent provided by account holders. The permissions you have for using the data depend on the privacy policies and disclosures that were in place at the time of data collection.

Users who are served your ads will be able to see through platform disclosure why they are being targeted, highlighting the importance of transparency in your data collection practices and usage disclosures.

About This Facebook Ad   ✕

Why Am I Seeing This Ad?   [Options ▾]

One reason you're seeing this ad is that Jasper's Market added you to a list of people they want to reach on Facebook. They were able to reach you because **your email was on a customer list collected by Jasper's Market and its partners** or you've provided them with your contact information off of Facebook.

There may be other reasons you're seeing this ad, including that Jasper's Market wants to reach **people ages 18 and older who live or were recently in the United States.** This is information based on your Facebook profile and where you've connected to the Internet.

⚙ Manage Your Ad Preferences

Tell Us What You Think

Was this explanation useful?   Yes   No

ⓘ Learn more about Facebook Ads

Compliance Factors

You can anticipate several areas of questions from your compliance resources around communications and marketing for Marketplace. Make sure to provide your creatives, including all images and copy, to your legal resources for approval and ask for their guidance where needed. These are including, but not limited to:

Organizational Requirements:

Your institution may have requirements regarding things like FDIC disclosures or other regulations specific to your operating district that you need to include in all of your ad copy or images.

Language Review:

As a specially regulated category, financial services advertising has specific guidelines around the offering of financial products, personal loans, credit, etc. There are several key phrases that most advertising platform policies could flag as problematic, or which require additional manual review. Avoid language indicating endorsement or sale of any financial products in your posts.

Targeting and Data Use Permissions:

Always check with your compliance resporces early and be prepared to explain your use of client data and your targeting tactics. In general, the use of any protected characteristics like race, age, or gender are not the most useful targeting tactics at your disposal. Furthermore, as they could breach discrimination and fair financial practice standards they should be avoided.

Technical Set-Up

There are several steps in the set-up of your marketing communications that may impact the timing and capabilities of your campaigns such as:

Ad Platform Set-up:

All banks and credit unions are in special advertiser categories for major ad platforms including Meta (Facebook, Instagram) and Google. These platforms may require special certification of your banking license and restrict your usage of things like custom audiences while you complete these additional customer verification processes. If you already have established ad accounts with these platforms, you will likely not be impacted, but if you are creating new accounts, leave at least two weeks to complete verification checks and be granted access to run your campaigns.

Measurement and Analytics Set-up:

Measuring your campaign performance within your existing analytics systems may be as simple as appending UTMs to your ad's destination URLs. UTM parameters can be easily set up to track multiple variables, such as the ad platform source, the campaign name, or the type of content the click came from. However, you may have to speak to and work with your designated measurement and analytics teams to implement new tags and tracking mechanisms on your website. Plan to run some test campaigns and ensure that all of your tags and tracking events are working correctly in the week or two before your planned launch.

Pre-Campaign Comparison:

You can speak to your End-User Adoption Specialist at Q2 to help you understand what your pre-campaign adoption looks like for a clean comparison and accurate assessment of your marketing impact. Giving them lead time in the run-up to your activity will help them prepare and give you the best insight possible into your performance.

Finally, some systems require a certain volume of data before insights can be generated, so you will need to be patient as results start tricking in.

Research:
SMB Attitudes & Challenges

Research Overview

As part of the development and launch of the Marketplace Playbook, custom consumer research was commissioned to understand the attitudes, needs, and current behaviors of small to medium-sized Businesses (SMBs).

This research looked at senior decision makers in SMBs across a variety of sectors and job functions to understand how best to tailor the Marketplace proposition and marketing to suit their needs.

This research may also help you better understand your business banking for SMBs, and assist in developing messaging, outreach strategies, and segmentation to service your customers or members. The complete research with detailed findings to follow.

Country & language
United States of America in English

Age
25-64

Professional Experience
C-Level (e.g. CEO, CFO), Owner, Partner, President
Vice President (EVP, SVP, AVP, VP)
Director (Group Director, Sr. Director, Director)

Q1: How many employees does your business currently have?

1-5	20%
6-9	20%
10-24	20%
25-49	20%
50-99	20%

What types of decisions are you responsible for in your business?

- All of the Above
- Marketing / Promotions
- Employment / HR
- Technology / IT
- Finance
- Accounting
- Manufacturing / R&D

Respondent %

Smaller SMBs are Jack of All Trades

Individuals in 1-5 person businesses face the largest amount of responsibility with the smallest amount of defined support. As businesses grow, responsibility becomes more specialized and focused, with specific roles and responsibilities forming.

For your financial institution, thinking about organizational size could mean considering: how to get smaller businesses to see the breadth of support Marketplace can offer through different services while maintaining specific relevance with specialized roles in larger organizations.

53% of individuals in 1-5 employee businesses are responsible for everything vs. 39% overall - creating greater responsibility for smaller organizations

Legend: 1-5 | 6-9 | 10-24 | 25-49 | 50-99 | Total

Source: n=500 United States

Smaller SMBs are Jack of All Trades

Individuals in 1-5 person businesses face the largest amount of responsibility with the smallest amount of defined support. As businesses grow, responsibility becomes more specialized and focused, with specific roles and responsibilities forming.

For your financial institution, thinking about organizational size could mean considering: how to get smaller businesses to see the breadth of support Marketplace can offer through different services while maintaining specific relevance with specialized roles in larger organizations.

53% of individuals in 1-5 employee businesses are responsible for everything vs. 39% overall - creating greater responsibility for smaller organizations

Legend: 1-5 | 6-9 | 10-24 | 25-49 | 50-99 | Total

Challenges Vary By Sector

Individuals in different sectors experience challenges differently due to the nature of their different businesses - though very few are left unchallenged like Fashion & Hospitality.

Understanding your clients' business segments and sectors can help tailor the specific partner apps and needs-based messaging you should consider for your creative. Insurance, tax, payments, and expense management are the most common pain points for most businesses - and all categories that have strong partner app representation within the Marketplace. Featuring several different partner apps as a range of solutions may be an effective strategy.

What, if any, of these current financial challenges do you face for your business?

Legend: Construction / Manufacturing / Etc. | IT / Healthcare / Etc. | Fashion & Hospitality | Advertising, Business & Finance | Overall
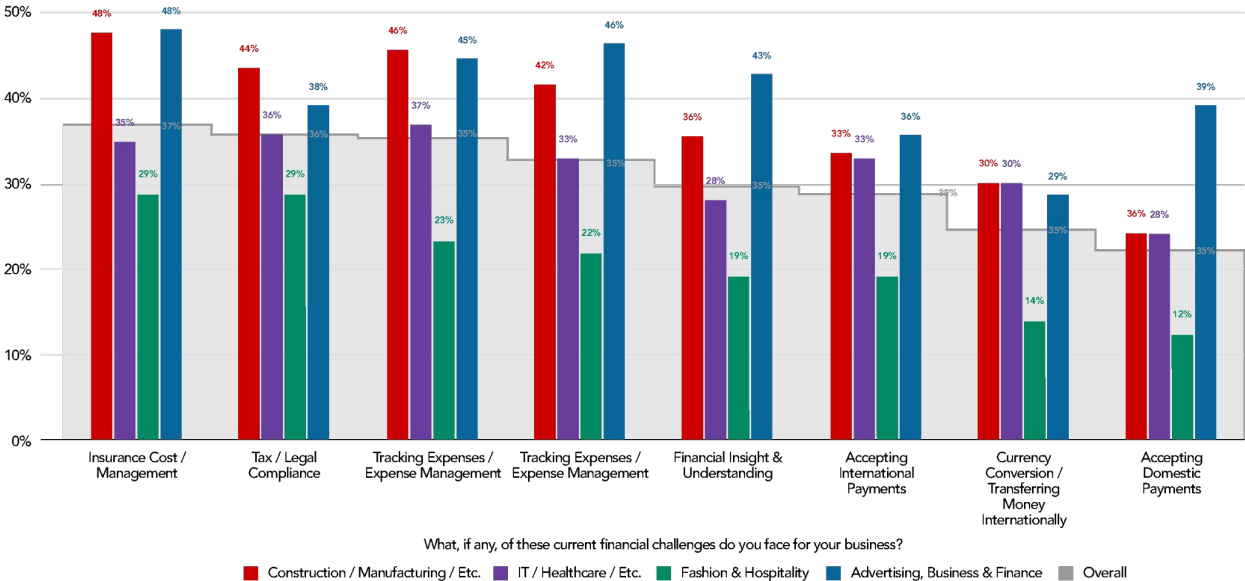
Source: n=500 United States

Business Needs Vary By Sector Regarding Support Services

Many different types of services are widely known and used by the research respondents - office software, accounting, payroll, time tracking, and invoicing.

These are core services that your organization can highlight as a Marketplace offering, without much need to contextualize. HR & Project management tools show a marked increase in unaware respondents, as well as less use - indicating these may be seen as 'specialized' offerings your bank or credit union provides to their SMB owners.

Finally, Charity / Giving services are the most unknown and unused - highlighting the ability to use this category as a 'surprise' / breadth point in messaging, if its relevance can be proven to your audience.

Core services which Marketplace can feature and organizations will be familiar with and probably use

Specialized services which organizations may know, but need to find relevant

A relatively unknown service which needs to have a clear benefit in messaging

	Office Software/ Services (e.g. Office 365, Google Workplace, Zoom, Miro)	Accounting Services (e.g. Quickbooks, Wave, Xero)	Payroll Services (e.g. Paychex, OnPay, Run by ADP)	Time Tracking (e.g. Quickbooks Time, Clockify, Toggl Track)	Invoicing / Payment Services (e.g. Stripe, Audiobooks, Xero)	HR / Employment (e.g. Monday.com, Freshteam, ADP)	Project Management Services (e.g. Trello, Teamwork, Basecamp)	Charity / Giving Services (e.g. Give on the Go)
I am unaware of this	2%	5%	6%	9%	8%	14%	16%	22%
I am aware of this, but it isn't used in my business	18%	19%	28%	30%	32%	31%	36%	37%
We use this in my business	80%	75%	66%	60%	60%	54%	47%	41%

What types of business services or software have you used or are aware of?

■ I am unaware of this   ■ I am aware of this, but it isn't used in my business   ■ We use this in my business

Source: n=500 United States

Adopting Marketplace Support is Tied to Size

Research shows that despite bearing the greatest responsibility, individuals in smaller businesses are less likely to use different, specialized software or services. If they can be convinced of the use of these services to improve their business processes, a large volume can become Marketplace app adopters.

Additionally, as the size of the organization grows and the number and diversity of challenges grows, there is an increase in the rate of adoption of different services and software. By 50-99 employees, specialized roles have been sought out and specialized software and support has often been implemented across the board.

This difference in needs between business sizes is one of the reasons the targeting options on LinkedIn, as well as understanding your own customer or member data segmentation, can be extremely helpful. Selecting partner apps tailored to different organizations within your client base can increase the effectiveness of your messaging.

What types of business services or software have you used?

Legend: 1-5 | 6-9 | 10-24 | 25-49 | 50-99 | Total
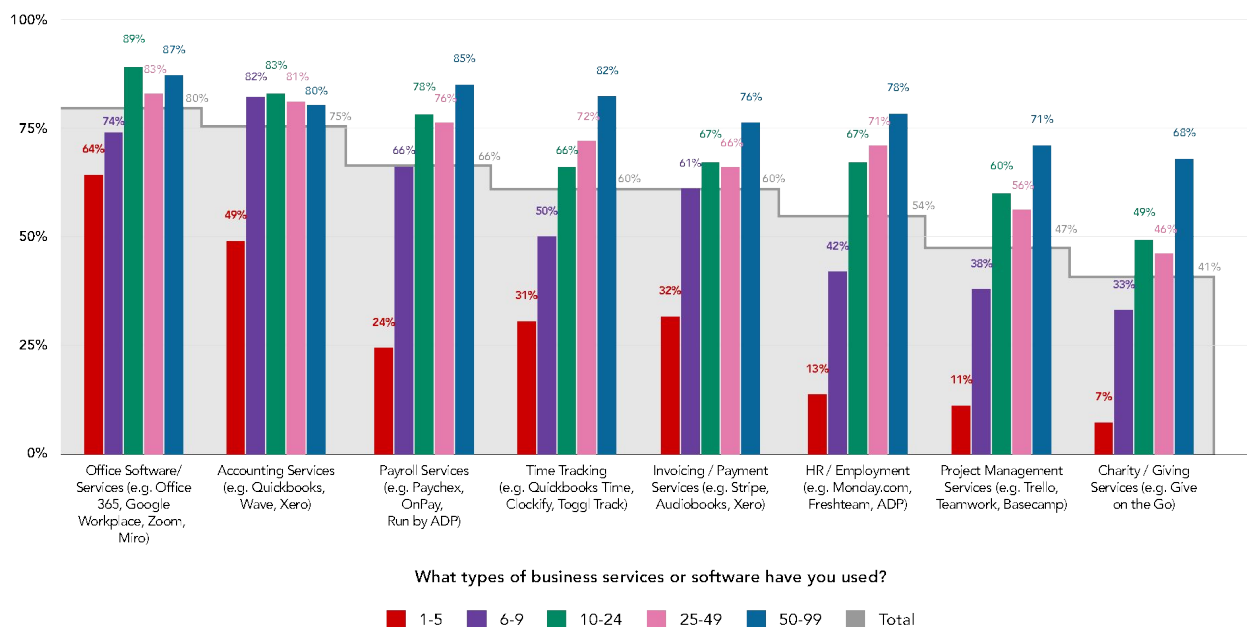
Source: n=500 United States

Businesses are Confident to Decide on Solutions

Despite varying levels of support available to SMB owners, 65% of individuals are very confident, and 94% are at any level of confident, to make financial decisions for their business on their own.

Coupled with support and curated recommendations from their bank or credit union, business owners are primed to make use of the Marketplace and evaluate the partner apps' suitability for their needs.

How would you describe your confidence in making financial decisions for your business

Legend: 1-5, 6-9, 10-24, 25-49, 50-99, Total
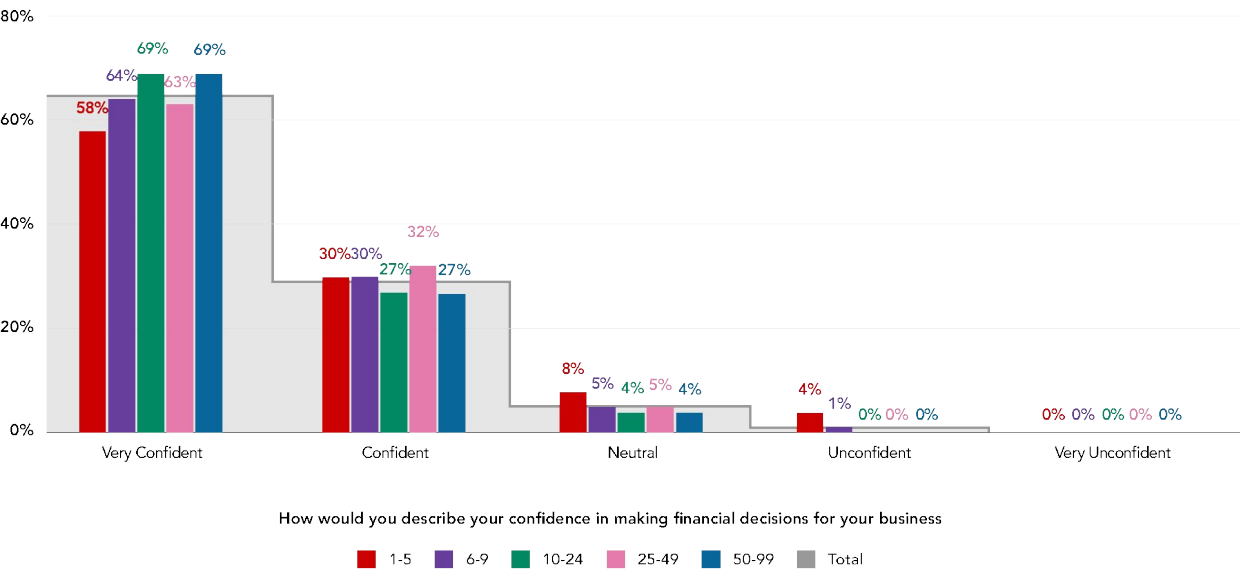
Source: n=500 United States

Recommendation & Trust Guide Support Decisions

While businesses have many considerations in their decision making process, the prominent factors of word-of-mouth, recommendations, and information availability highlight the need to give information to businesses on their terms. Business owners will seek out information, and having it readily available for them when they do is critical to success.

Encouragingly, your financial institution's recommendation is a strong contributor to adoption decisions. Businesses may not receive as many 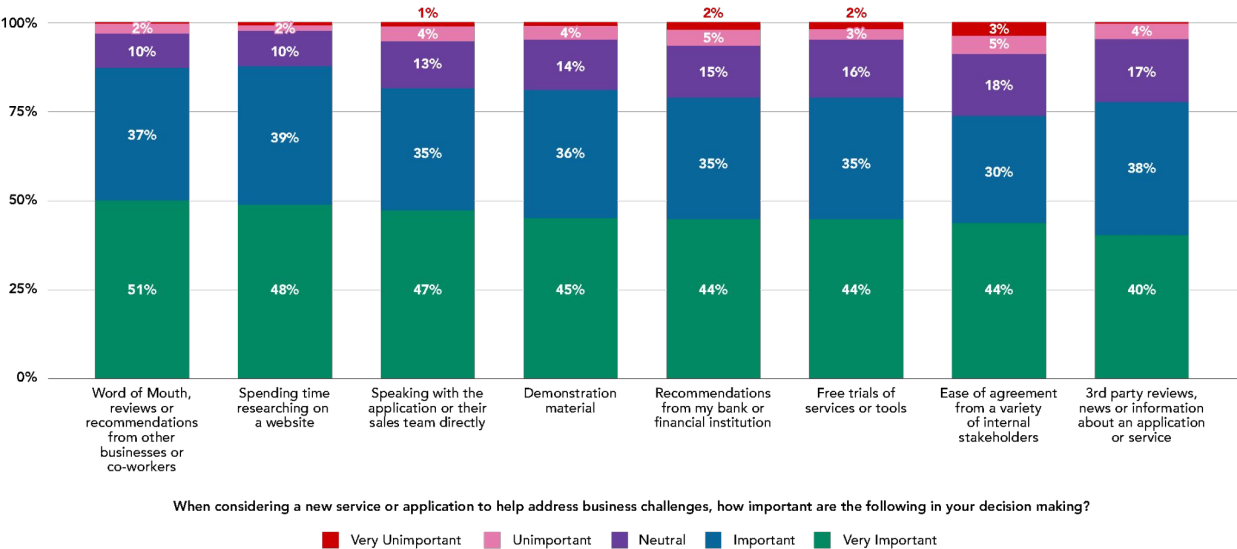of these types of recommendations compared to factors more common to their decision-making process, leaving them to stand out.

Creative also performs better when it is co-branded with your logo along with the Marketplace proposition or individual partner apps - making this association clear and offering your customers or members a name they can trust associated with a solution they need.

FI recommendation is a prominent contributor to business decision making, in line with wider research & Word-of-Mouth

	Word of Mouth, reviews or recommendations from other businesses or co-workers	Spending time researching on a website	Speaking with the application or their sales team directly	Demonstration material	Recommendations from my bank or financial institution	Free trials of services or tools	Ease of agreement from a variety of internal stakeholders	3rd party reviews, news or information about an application or service
Very Unimportant	2%	2%	1%		2%	2%	3%	
Unimportant			4%	4%	5%	3%	5%	4%
Neutral	10%	10%	13%	14%	15%	16%	18%	17%
Important	37%	39%	35%	36%	35%	35%	30%	38%
Very Important	51%	48%	47%	45%	44%	44%	44%	40%

When considering a new service or application to help address business challenges, how important are the following in your decision making?

Legend: ■ Very Unimportant ■ Unimportant ■ Neutral ■ Important ■ Very Important
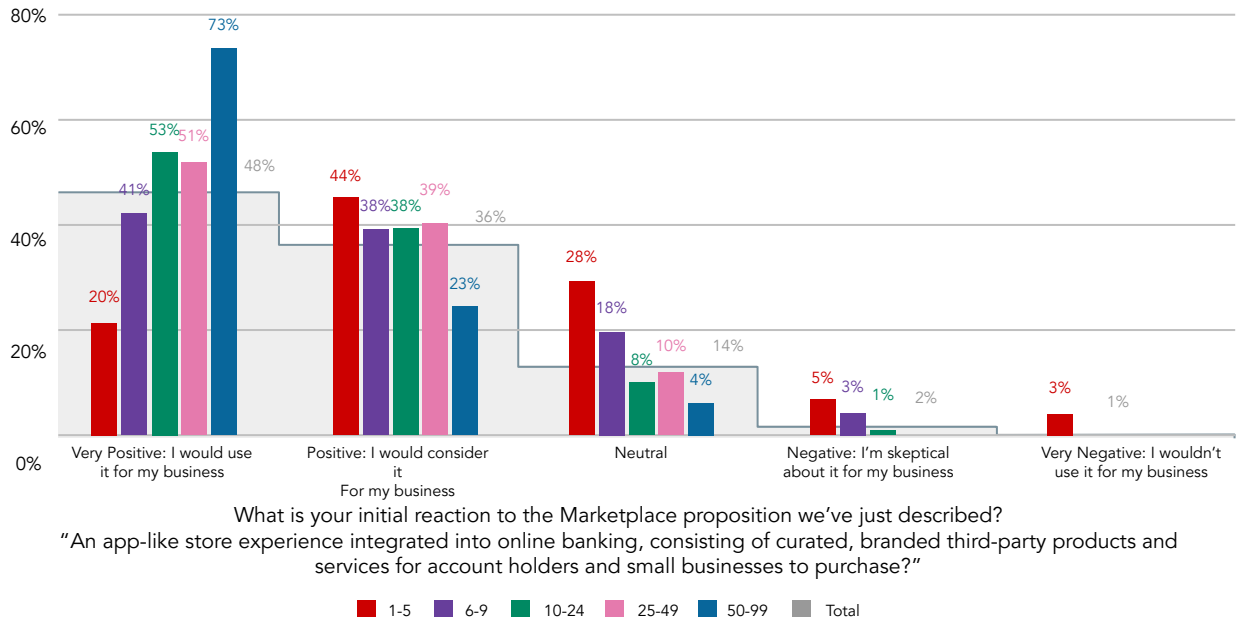
Source: n=500 United States

Marketplace is Positively Received, Especially at Scale

The concept of Marketplace was positively received by the majority of those surveyed during the research.

Larger organization respondents showed the strongest positive reaction, which comes from the breadth of software on offer - an instant use case and relevance driver.

1-5 person organizations showed lower, but still positive reaction, potentially due to their lower adoption rates of specialized business software. However, as their bank or credit union, you can leverage your relationships to make Marketplace relevant to this audience based on the value of your endorsement.

84% of those surveyed overall were positive to Marketplace, but the most positive reaction was from individuals in 50-99 employee organizations
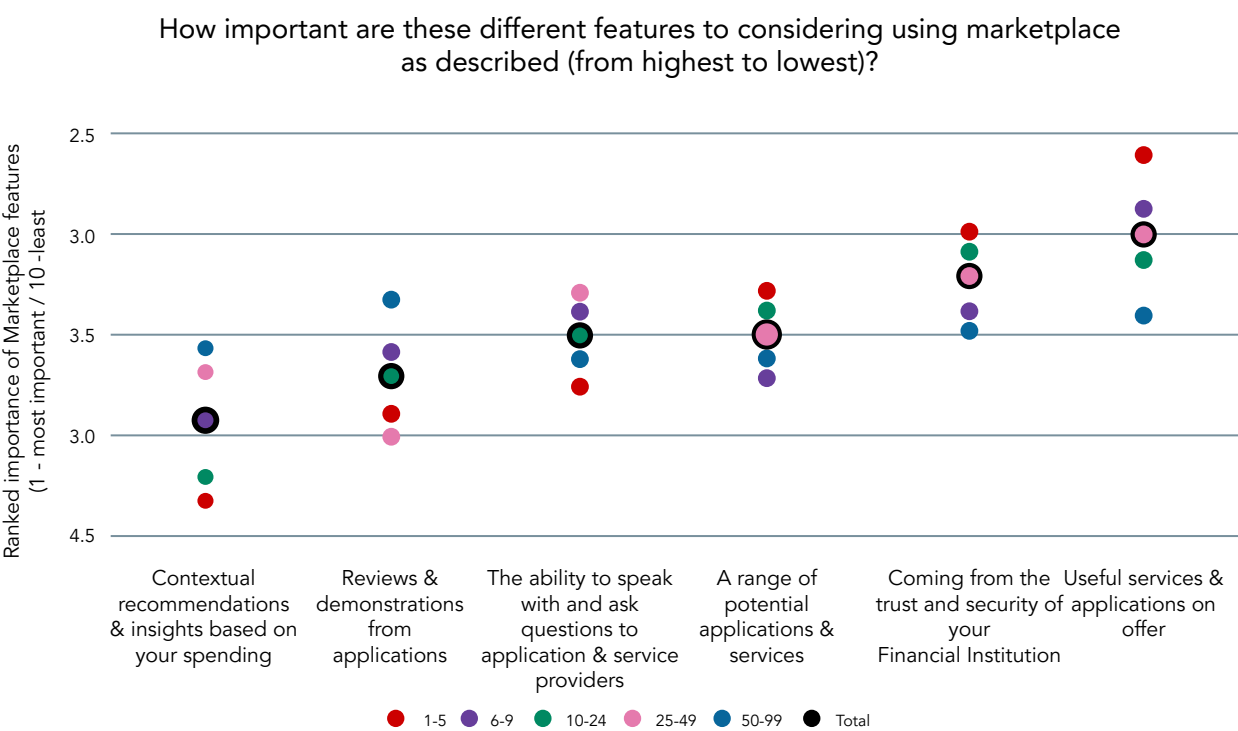

What is your initial reaction to the Marketplace proposition we've just described?
"An app-like store experience integrated into online banking, consisting of curated, branded third-party products and services for account holders and small businesses to purchase?"

Legend: 1-5 | 6-9 | 10-24 | 25-49 | 50-99 | Total

Source: n=500 United States

Trust & Usefulness Are Key Features of Marketplace

Useful services and the trusted nature of recommendations from financial institutions are ranked the strongest benefits of Marketplace by survey respondents.

When asked to rank the benefits of Marketplace, individuals in smaller companies primarily prioritized the use of the services and recommendations from their bank or credit union. This indicates the need to provide proof of why and how business software can be advantageous to this audience. The relationship between financial institution and business customer or member is stronger in smaller companies, which may indicate the increased importance of your FI's Marketplace app recommendations.

Alternatively, in larger companies, the range of apps and information proved equally as important — highlighting the shifting role of the bank or credit union, from trust to curation. Either of these roles are well suited to direct communication from you - whether personalized outreach, email, phone communication or in-branch messaging.

How important are these different features to considering using marketplace as described (from highest to lowest)?
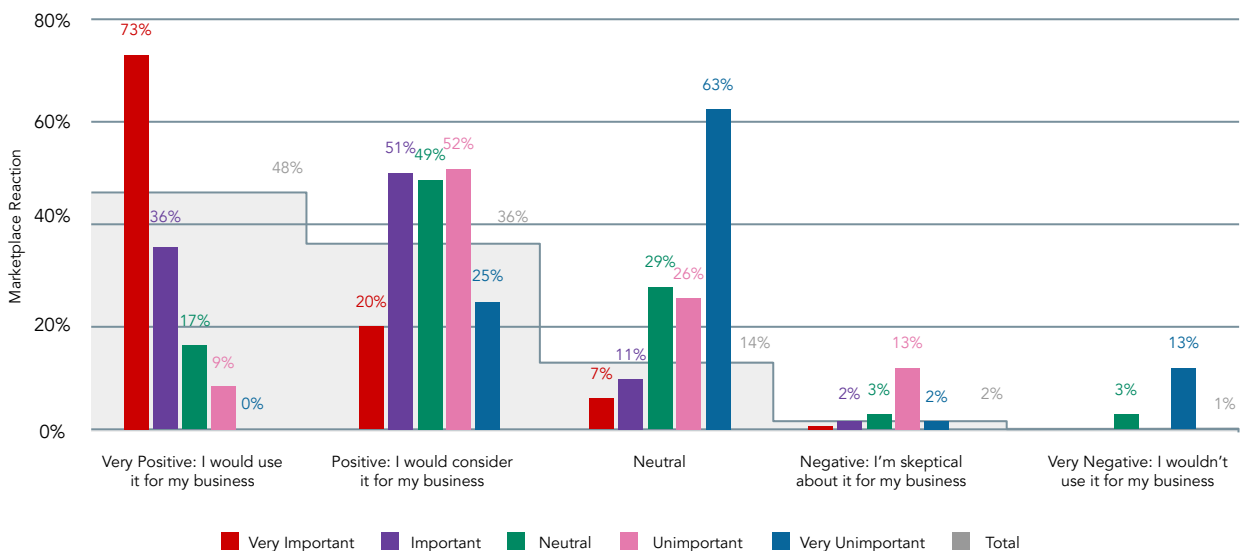

Source: n=500 United States

Financial Institution Favorability Empowers Marketplace

Amongst those who ranked their financial institution's recommendation as an important decision factor, Marketplace fares incredibly well.

Alternatively, of those research respondents who don't find their financial institution's recommendations useful, Marketplace is still neutrally received.

This highlights the strong starting point your organization has in winning over SMB owners interested in recommendations from their financial institutions. However, there is also opportunity to win over those who need more than your organization's endorsement by providing additional value — like information and recommendations on a large selection of specialized apps.

Amongst those who see FI recommendation as important to decision making, 73% reacted very positively to Marketplace

How important is FI recommendation in your decision making?

Legend: Very Important, Important, Neutral, Unimportant, Very Unimportant, Total

Thank You

For additional help, reach out to an
End-User Adoption Specialist

Marketplace-Marketing@Q2.com

This document is intended to serve as a guide only. Always
consult directly with your marketing and compliance teams
for specific guidance and best practice for your institution
and jurisdiction. Q2 assumes no liability for any marketing
activities conducted on the basis of this guidance. The
contents herein are confidential, covered by
non-disclosure, and intended for internal use only by
financial institutions which are customers of Q2 only.

This page intentionally left blank.