

M&T Bank Digital Marketing Strategies Targeting College Students

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 - Website
 - Social Media
 - Display

Executive Summary

Situation: Based on our research, the young segment represents a growth opportunity for regional banks like M&T. Compared to its competitors, M&T Bank is relatively weak in clearly defining its unique selling points, and not tailoring to the young (student population) segments. There is a lack of awareness amongst students about M&T Bank's offerings.

Objective: The purpose of this report is to find out how M&T bank can leverage digital marketing to target the young customers (specifically, college students).

Insights and Recommendations: By analyzing the personas and the student segment touchpoint journey, we provide recommendations on the following four digital marketing channels that M&T bank can work on to improve digital presence:

- **SEO:** Update the mobile friendliness; Place more emphasis on Quality and Quantity of content by lowering the complexity of the verbiage used.
- **Website:** Create unique selling points and add users reviews; Use AI - Chatbot.
- **Social Media:** Use Instagram and Pinterest to reach GenZ students.
- **Display:** Place displaying paid advertisement on websites that students and their parents frequently visit, ad placement relevant social media platforms used by students.

What are Competitors doing?

Competitors	Student Products and Service	Online Value Proposition
SunTrust	<ul style="list-style-type: none">• Essential Checking for Students• Youth Advantage Saving accounts for minors under 18	Conquer the costs of college and head off to school in right direction
BB&T	<ul style="list-style-type: none">• Student Checking	Help find financial independence conveniently
Chase	<ul style="list-style-type: none">• Chase College Checking (also for high school students)	Accounts for campus life and beyond
BoA	<ul style="list-style-type: none">• Advantage SafeBalance Banking - Student Checking, Saving and Credit Card services	Take your first steps toward financial independence

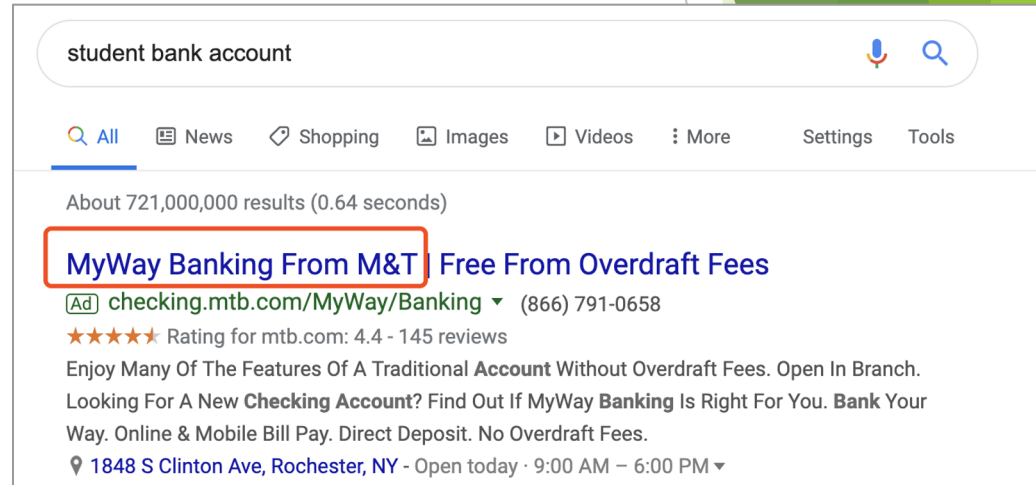
Where are we?

MyWay Banking:

- 2018
- Checkless checking account
- Available to minors between the ages of 13 and 17

Opportunity:

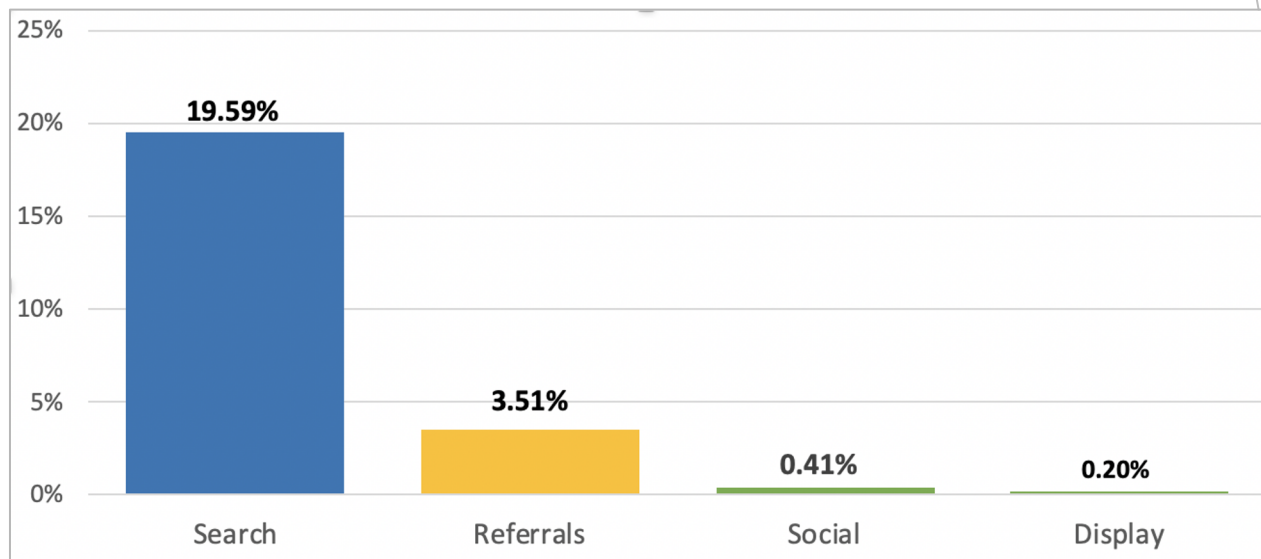
- Unique Selling Point, positioning
- Use digital marketing to reach young consumers



Digital Touchpoints

Student Segment Personas:

Online service, mobile, social, does not like ads, value content, open to risk, want to explore new channels



M&T Bank Website Homepage Traffic Source (excluding direct/email traffic)

Search Engine Optimization

Two points of SEO M&T needs to improve

Backlinks

- Domain Referrals
- Domain Rating



Technical

- Cross platform compatibility



Backlinks and Recommendations

Importance of Backlinks:

- Broaden audience scope
- Benchmark profile vs BB&T and SunTrust

Recommendations:

Emphasis on content quality and quantity

- Lower Gunning Fog index (15/18)
- Increase guest blogging
 - millennialmoney.com

Backlink profile for <https://www.mtb.com/home-page>

Exact URL

URL ratingSome title



Domain RatingSome title



Backlinks

694,144

88% dofollow

Referring domains

3,819

81% dofollow

Top 100 backlinks Top 5 anchors Top 5 pages One link per domain

Referring page	DR	UR	Referring Domains	Traffic	Anchor and backlink
Two Factor Auth List twofactorauth.org EN	75	83	3,964	3,125	MandT Bank www.mtb.com ↳ 301 → www.mtb.com/home-page
HOME www.aampmuseum.org EN CMS	57	70	1,314	6,145	IMAGE Picture www.mtb.com/home-page
Tarrytown Music Hall - All Shows Powered By The Sun! tarrytownmusichall.org EN BLOGS	54	50	646	4,300	IMAGE M&T Bank www.mtb.com/home-page
www.mandtbank.com	54	50	528	4,793	REDIRECT www.mtb.com/home-page

Fog Index	Reading level by
17	College graduate
16	College senior
15	College junior
14	College sophomore
13	College freshman

Technical Insights & Recommendations

Importance of compatibility:

- Smartphone traffic > Desktop traffic
- Benchmark competitors

M&T disallowed 59% of resource pages

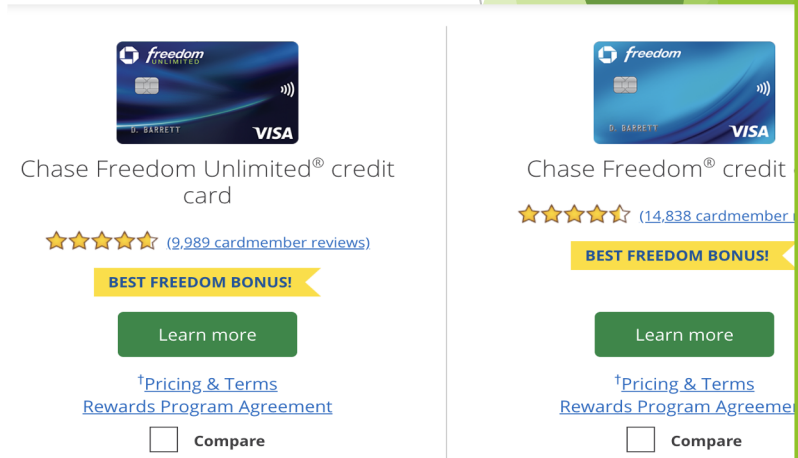
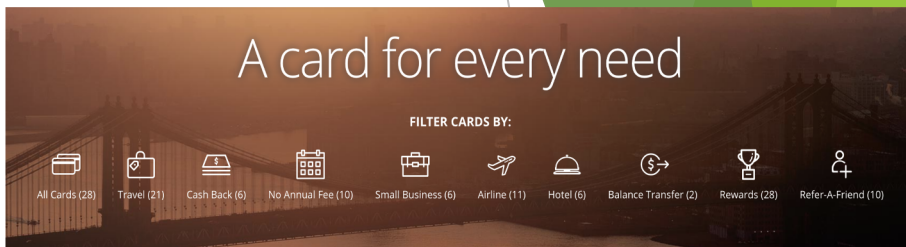
Recommendations:

- Unblock important resource pages to Googlebot
- Migrate to latest jQuery v. 1.12
- Resize images

⚠	https://cdn.krxd.net/controltag/tqvdv1ilp.js	Script	Googlebot blocked by robots.txt
⚠	https://cm.g.doubleclick.net/pixel?google_nid=9675309&google_hm=aEQzRVNV RDQxSURmRVEy&google_cm=&google_sc=	Image	Redirection error
⚠	https://cm.g.doubleclick.net/pixel?google_nid=9675309&google_hm=aEQzRVNV RDQxSURmRVEy&google_cm=&google_sc=&google_tc=	Image	Redirection error
⚠	https://fls.doubleclick.net/activityi;src=2810449;type=mtbcamp;cat=mtb_h298;ord=9949442415963.857?	Other	Googlebot blocked by robots.txt
⚠	https://googleads.g.doubleclick.net/pagead/viewthroughconversion/990489911/?random=1575646579241&cv=9&fst=1575646579241&num=1&guid=ON&resp=GooglemKTybQhCsO&u_h=732&u_w=412&u_ah=732&u_aw=412&u_cd=24&u_his=2&u_tz=-480&u_java=false&u_nplug=0&u_nmime=0&sendb=1&ig=1&frm=0&url=https%3A%2F%2Fwww.mtb.com%2Fhome-page&tiba=M%26T%20Bank%20-%20Personal%20%26%20Business%20Banking%2C%20Mortgages%2C%20Loans%20%26%20Investments&hn=www.	Script	Googlebot blocked by robots.txt

Website Recommendation (Content)

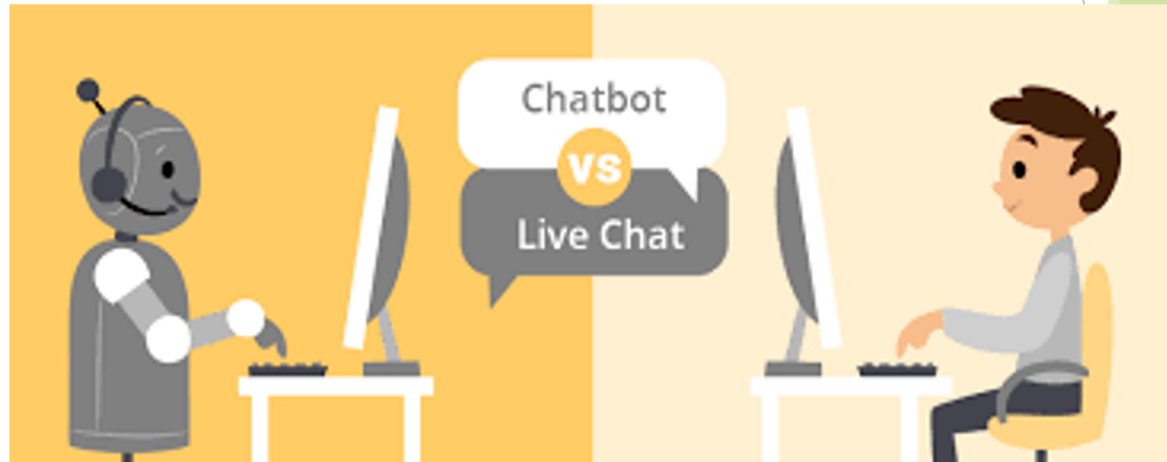
- **Unique selling points for products**
 - Card type
 - Meet customers' needs
- **Website reviews and comments**
 - 94% of respondents prefer online reviews
 - New “Word of Mouth”
 - Build Trust
 - Potential customers
 - High conversion rates



Website Recommendation (Technical)

- **Chatbot (AI)**

- 56% of people prefer message
- “Card finder”
- Turn to LiveChat
- Save cost & More efficient



Reach College Students - Social Media

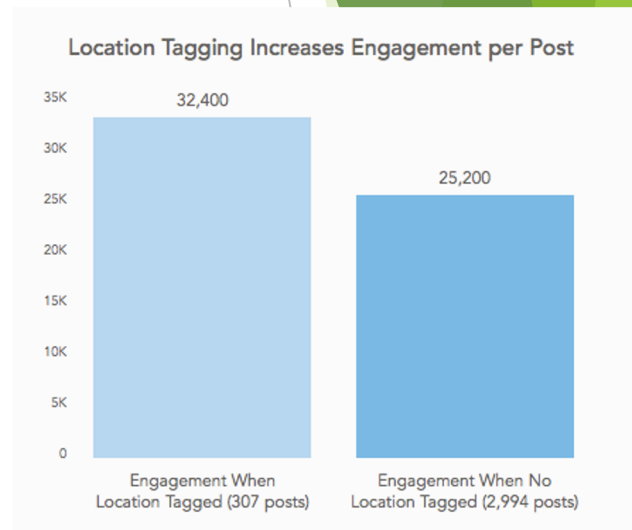
- Which platforms should M&T focus on and improve?
 - Instagram
 - Pinterest
- 36% of adults with some college experience use Instagram, 32% use Pinterest
- College students prefer pictures and short video than long articles
- Performance
 - Active followers, traffic, engagement rate, conversion rate

Recommendations for Instagram

- Create an official account and add the link button on M&T official website
- Insta Stories
 - Save all Stories to profile's archive, so they will not disappear after 24 hours
 - Can be sorted into different topics
 - Integral way to tell the bank's story
 - Start the Story with the best, most-engaging piece of content
 - No need for professional videos, low costs

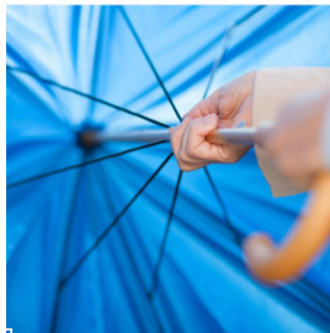
Recommendations for Instagram

- Humanize the bank by including faces in photos → 38% more likes
- Community engagement
 - Follow members in community
 - Get employees involved
 - Tag location → 79% more engagement
- Keep the look consistent
 - Style of pictures
 - Same filter
- Multiple hashtags
 - Branded hashtag (Ex. #M&T)
 - Local hashtags (Ex. #Rochester)
 - Money related hashtags (Ex. #collegefinance)



Instagram - BB&T

- Nice pictures with consistent color and style
- Uses photos of people to show humanity and good services, also better convey messages



Recommendations for Pinterest

- Open up official account, consistent style with Instagram
 - Predicted to drive higher conversion rates than Facebook or Twitter
 - relates to people's wish lists like travel
 - Counts more than 1.3 billion pins about managing money
 - A channel that consumers are using but competitors are not
- Create financial-related pins
 - Ex. College Saving
- Post photos of college savings and investment goals
- Hold contests or lottery
 - Engagement and loyalty

Pinterest - Bank of America

- Account: Better Money Habits
- Plenty of good posters containing even more information than other platforms
- But hard for customers to find the account, if not click through its official website

Better Money Habits[®]
Powered by Bank of America

Better Money Habits

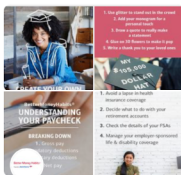
7,676 Followers • 20 Following • www.bettermoneyhabits.com

Build a brighter financial future with pins brought to you by Bank of America.
For guidelines and help: <https://bit.ly/2OQlqPg>

Better Money Habits's best boards



Military Family Finance
Better Money Habits • 6 Pins



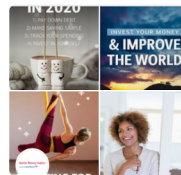
Money Skills for Grads
Better Money Habits • 9 Pins



New Baby
Better Money Habits • 21 Pins



Budgeting Basics
Better Money Habits • 129 Pins



Financial Resolutions
Better Money Habits • 23 Pins

Leverage Paid Advertising

4 key aspects:

- **Timing:** best time to advertise
- **What to display:** trigger click and increase conversion
- **Channels:** where to display ads
- **How to measure success:** KPI

Best Practice Recommendations

- **Back-to-school Season**
 - Starts on senior day
 - peak time: late-July and early-August
- **Display Format and Content**
 - Short visual- video, images and GIF
 - Highlight competitive advantages
 - Call-to-action

Best Practice Recommendations

Banking

Whether you're hunting for a high-yield savings account, a low-fee checking account or a CD, we'll make your options a lot clearer.

CHECKING ACCOUNTS



Compare your options

Find a free or low-fee checking account.

SAVINGS ACCOUNTS



Search for savings

Save smartly with a little shopping around.

CERTIFICATES OF DEPOSIT



Find CD rates

Earn returns while you stash your cash.

Summary

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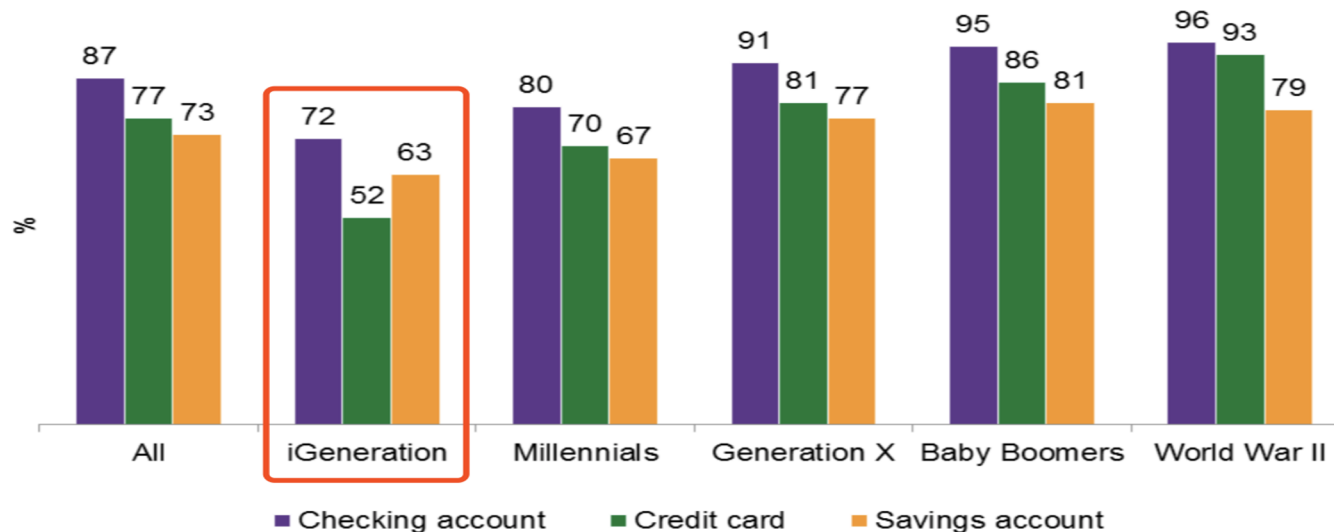
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Appendix

Opportunity Segment

FIGURE 18: FINANCIAL ACCOUNT OWNERSHIP, BY GENERATION, NOVEMBER 2018

"Which of the following types of financial products do you currently have? Please select all that apply."



Situation Analysis: 3 C's

- Company
 - regional, > 750 branches, 1800 ATMs, online & mobile service
 - Online Value Proposition (OVP)
- Consumer
 - Current customer: No clearly defined segmentations
 - Ignored(lagged) segment: Gen Z (aged 4-24) and depositary demands of young people aged 18+
 - prospects of young people depositary services (72% checking, 63% saving)
- Competitor
 - BOA and Chase, Suntrust and BB&T all provide student checking account

Situation Analysis:TOWS

SO:

- **Strength:** good financial performance, stable free cash flow
- **Opportunity:** development of financial tech and digital media
- **Strategy:** invest in new technologies and new products segments

WO:

- **Weakness:** marketing, USP
- **Opportunity:** digital initiatives
- **Strategy:** explore new sales channels, utilize digital touchpoints

ST:

- **Strength:** experience in developing new products and entering new markets
- **Threat:** stiff competition
- **Strategy:** strategic corporate expansion, target new segments

Situation Analysis:PESTLE

Political

- Passed/Pending Privacy and data security bills i.e. New Jersey, New York

Economic

- 0.3% Increase in consumer spending
 - Upsurge in loan and credit card applications

Social

- Eroding public trust from student non-customers

Technological

- Traditional banks are automating, deploying robotics and AI

Legal

- Banks required to participate in a cybersecurity program

Environmental

- Banks susceptible to climate-driven financial crisis

On Page

- **M&T**
 - Organic Keywords: 107,932
 - Organic Monthly traffic: 496,820
- **BB&T**
 - Organic keywords: 168,154
 - Organic monthly traffic: 628,672
- **SunTrust**
 - Organic keywords: 316,122
 - Organic monthly traffic: 715,743

Recommendations

- **Invest in keywords like *'Banking mobile'***
 - 165,000 average monthly searches
 - CPC \$8.05
 - Low SEO difficulty

