

Scott Gardner:

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James Robert Lay:

Greetings and hello I am James Robert Lay and welcome to the 103rd episode of the Banking on Digital Growth Podcast. Today's episode is part of the exponential insight series and I'm excited to welcome Scott Gardner to the show. Scott is the founder and partner at New Media Advisors and they are helping financial brands clearly identify their greatest challenges and capitalize on opportunities in organic search, local search, paid search and content marketing. Now search and content are really key parts to a financial brand's future digital growth strategy especially as third party cookies are crumbling, ad fraud continues to rise, ad bots continue to chip away at the effectiveness of digital marketing strategies, which is why I'm excited to welcome you to the show Scott.

Scott Gardner:

James, thanks for having me.

James Robert Lay:

One of the things that I'm curious about before we start talking search and content is what are you excited about right now, personally or professionally?

Scott Gardner:

I'm excited that my kids, I've got two teen boys, 17 and 13, excited they've made it through virtual school, mainly getting straight As in really difficult classes. I'm happy for their summer break and I've got a old... My oldest is a cashier and he's getting the experience of the retail life and I can see the growth and the personal growth and the excitement it brings to him. So definitely thrilled to enjoy the summer break with them and I'm able to work virtually with what we do as our business and have that air quote work-life balance.

James Robert Lay:

Absolutely and congratulations to your two boys. As a father of four, it's always good to see the growth that they're experiencing through their eyes. And really, I mean, what a year it has been for all of us, but I mean, it's a different world, particularly for them in their most formative years of going through school, going through this COVID experience and grateful like you to be able to probably be home more now than what I was pre-COVID. So that's one of those things that we'll see, we'll see where the road takes us, but I've enjoyed the home life and the home front, doing the dad thing probably a bit more.

Scott Gardner:

Yeah. It's has been a nice balance. I hope that my oldest coped really well, but he was desperate to get back to school and see his friends and he finished the last month in person and [inaudible 00:03:28] helped him get back to a feeling of normalcy for sure.

James Robert Lay:

Yeah. And that's what we're all striving for. And you talk about this idea of normalcy, one of the normal trends and patterns you have seen, I have seen, and you did a great video about this with the parade of principles, that 80-20 rule, and you noted that you're willing to bet 80% of a financial brand's website

traffic is coming from 20% or less of their pages. 80% of their revenue is coming from 20% or less of their products. 80% of their search traffic comes from 20% of their keywords. And with this idea in mind, and I agree with you, where should the 20% be that our financial brand focuses their time, effort, energy and resources to get the 80% of return when we're thinking about digital marketing?

Scott Gardner:

I think it depends on the channel. If we zoom into kind of our areas of expertise from a organic search, local search content perspective, I think it comes down to first determining where you're deficient, where that traffic's coming from. Out of the gates, we look at sites that aren't really paying attention to organic search, it's probably more like a 95-5, because it's their homepage, online banking sign-in page, download the mobile app page. And you can see they've not really done a good job either optimizing their services pages, building out their location pages for branches. They've not done a good job or developing original thought leadership.

Scott Gardner:

So when you begin to shift that dynamic from 95-5, you need to get into, especially for a regional bank that might be across a couple of states or maybe they've got 20 or 30 locations. You're not trying to compete with the national banks and all the aggregators for the term credit card or the term checking account. You're going for your local market, the audiences that you serve and you're trying to go after more localized keywords or local intent keywords. That's where you're going to gain that traction and that's where they really shouldn't invest their times is what we've seen.

James Robert Lay:

It's good to hear you say from a competitive thread and a competitive angle, it's not just the national banks, but it's the aggregators. The credit Karmas of the world, the NerdWallets of the world. I mean, because guys are cranking out massive amounts of organic content and so the opportunity is to look beyond the generic branded key terms and really begin to become much more focused on that local market, which is the unique niche anyway, for a community financial brand or regional financial brand and you wrote a fantastic article that shared very, very practical strategies for financial brands to win more market share in local SEO, in local search. Seven strategies. I want to talk through a few of these with you, starting with number one is just to simply understand, and we've already kind of started this here, but going deeper, understand the audience and the competition.

Scott Gardner:

So I think that this is an advantage that the smaller institutions have over the massive national brands, because you've got a better pulse on the community, a better pulse on the market. If you are in the Midwest and you work with a lot of farm owners and agriculture and different types of industry, you understand the challenges they face. You understand the questions they ask when they're in-person, on the phone, you've got specialist bankers. When you craft your content to meet their needs, use their voice, use their vernacular, you're going to gain an advantage. And so understanding that mindset and how they search, that's the starting point for any search marketing campaign. So yeah, customer intent and trying to put your local expertise to bring it to bear.

James Robert Lay:

And even more practically speaking, one of the things that you noted was this idea of being nuanced around. Near me, nearby, best mortgage rates near me. How does that small little extension play out into things like WiFi networks and mobile devices and IP addresses from an optimization opportunity here?

Scott Gardner:

Years ago, you used to be able to use near me in title tags and in copy, but for a reader perspective, doesn't make a whole lot of sense. Google is smart enough to now know where someone is located based on IP address or their phone. You can't control the proximity of where someone lives, but you can control your ability to have localized city pages about the good you do in your community. How you give back the organizations you support. That's building your entity, building your strength and Google's knowledge graph and how they understand who your brand is, the markets you serve, physical locations.

Scott Gardner:

One other comment about near me, a lot of the regional firms we talk with and we look at their sites, they don't do a very good job building individual branch location pages. It's a big gap. They might have a branch locator and it's searchable but google can't understand the location, the latitude, longitude, name, address and the area it serves physically. And that's a missing component that can drive those near me searches or if someone's in a certain market. A mortgage lenders nearby or mortgage lenders in city. It makes you eligible. Without that, you're not eligible frankly.

James Robert Lay:

Yeah. And then you can expand that out even further and you have the branch locations. Each has its own standalone page under the corporate domain optimized for local search, cities, zip, however you want to frame that. But I like your thinking too of doing this for every single, like for example, mortgage loan officer or SMB loan officer. Now they have their own personalized branded pages and that connects back to a thought that you shared before around thought leadership because you can have content marketing without thought leadership but you cannot have thought leadership without content marketing.

James Robert Lay:

Thought leadership falls under that content marketing umbrella which plays a big role in this idea of local SEO. Now, the followup to that too, when we're talking about location strategies and you noted this in the article is point number two, optimizing all facets of Google My Business because we see this as really untapped and some of them are halfway set up, some of them are not even set up at all for every single location. Where's the opportunity here?

Scott Gardner:

Yeah. Well, first it's accepting the fact Google's becoming a secondary homepage. We as brands and we as consultants can't change that. It's happening across all verticals. So you need to understand that this is a new way consumers and business owners are interacting with your business for starters. Once you acknowledge that, you need to make sure you've claimed all your locations and then log in to Google My Business insights in the GMB portal and begin to update your... Make sure your name and address is accurate and make sure you have a good description of the location. Make sure you've got good photography. That's still within risk frameworks and guidance.

Scott Gardner:

Reviews are happening. You need to respond to reviews with authenticity, with a rapid response. There are other features now within Google My Business that have been out for over a year, if not longer. There's a Q&A section within each Google my business page. If you don't answer the questions, a local guide will do it on your behalf. They'll answer for you, which is a little bit concerning from a brand reputation perspective.

James Robert Lay:

Right.

Scott Gardner:

And then you have Google posts and you can control your hours and connect the GMB page back to those branch location pages. And it begins to kind of come full circle.

James Robert Lay:

And taking that a step further, one of the big things that we teach here is about humanizing the digital experiences because GMB can now pull in like YouTube video content and you could have a branch manager with a welcome video. I know this was a strategy that TD bank deployed probably about five or six years ago in the Manhattan market to where they had over 100 different branches and they're using that Google My Business strategy to humanize those local branches with video.

Scott Gardner:

Yeah. That's hard for a national bank to pull off at scale. There's so much content governance that has to happen. But to your point, that's a way that a local regional bank could differentiate. I think it's a matter of bank leadership, getting comfortable with putting a local expert, a branch manager, a type of loan officer out front building their own personal brand, but representing their expertise in the market. You touched on one thing I do want to go back to, you talked about the experts in your bank humanizing the bank and the need for a thought leadership.

Scott Gardner:

Google has dabbled in the past with a concept called authorship. It's kind of come and it's had starts and stops. As Google's evolved, we're seeing more of that across other verticals, not just within finserv, but when you bring your experts forward, they've got a commercial loan officer landing page, they've got their social profiles connected. When they're quoted in your content on your .com site, when they author blog posts, that's bringing a person forward, their expertise and authority can help you rank better, can help you reach more people and it's more relatable. It's not from an anonymous writer, it's from an individual. You humanize the brand and people know who that individual is, it builds trust. They want to speak with them further. So that's a unique way that local banks can win more share.

James Robert Lay:

Yeah. And another way right here is point number four, where you mentioned localizing website content on page SEO. And the opportunity that I see is around, for example, product pages, because you mentioned before that 95-5, it's the home page. 90% of traffic is going into homepage and log into online banking, but there's other ways to open the door, the digital branch door to getting into intent specific searches around specific products. But that's going to come from local on-site page on the product page. Let's dive deeper into that. Where are the opportunities here and what might an example of this look like?

Scott Gardner:

Yeah. So I think it's back to the branch locator strategy. I don't think it's so much talking about the local markets on a checking accounts page, that seems like a tough use case to connect. I think it's more about if... I live in Raleigh, North Carolina so if I own and operate five branches here and they're spread across the Raleigh triangle market, I want to make sure that each of my branch pages about nearby points of interest, the major businesses that we serve, the local schools we support, the local nonprofits we

volunteer with. These are all signs and signals and then own that page. I'm talking about the services I offer in my branch, the experts I have within my branch for wealth management, commercial loan, officer, mortgage lending et cetera.

Scott Gardner:

That's where you're really going to get that eligibility to show up for local. Now, if you are a bank, call it, with 10 to 15 branches across a handful of counties and cities, then yeah. Own your mortgage loans page, maybe towards the bottom. There's a strategy around question to answer content that works really well for SEO. There you can talk about, hey, do you fund loans outside of your counties? And there you can talk about, hey, we serve Wake county and Orange county et cetera, et cetera and tailor it that way.

James Robert Lay:

Right. Yeah. And that brings us to the point number five which is local link building and I see a tremendous opportunity here from connecting with local businesses to help promote them vice versa. Literally building digital community, which not many financial brands are thinking about, but it's one that I'm continuing to teach and coach, advise around because this place so nicely within a local content strategy. Where's the opportunity here?

Scott Gardner:

Yeah. You nailed it. I think it's some of the things I mentioned earlier. If you're sponsoring the local 5K 10 K seasonal events in a particular market, you're giving back to nonprofits, those entities or those organizations will likely talk about their trusted supporters and their sponsors and they'll mention brands by name, or they'll put a logo up, but there's no link back to the website. That's some easy, that's low. That's about the lowest hanging fruit we can think of for link building. The national banks don't have the horsepower to connect the dot or get the missing link. The aggregators, they're not in the local market so this is really right for opportunity by a market president or going back to the board and the group that you've sponsored and say, hey, can we get a link back to our branch page in that city or our home page or our MLO officer page, so.

James Robert Lay:

I'm also thinking as you're riffing on this, how does local PR play into this? Maybe like a local sponsored content, authority driven content to where there might be a little bit more editorial control over not necessarily just linking a logo, but also linking now very specific text back to a branch page, to a local branch page. Maybe it's working with a newspaper. Maybe it's an op-ed opportunity. Thoughts on that?

Scott Gardner:

Careful, be careful. Google, if it looks like it's a one-way slanted and it looks like a op-ed piece or sponsored content with the link back. If it's onesy twosy, it should be fine. If it happens at scale, you could get into the gray area of paid links and that's something you want to avoid. Google really is looking out for that and a lot of publishers and newspapers have been busted for selling links. And so you don't want to be caught into that sort of dynamic, but to your point, it could be, from a PR perspective, interviewing a market president in a local publication and their PR team saying, hey, can you please link back to their profile page, link back to our city page. Makes total sense. It's earned. That's a value.

Scott Gardner:

I think to your point though, the local PR coverage alone is better than nothing. Google is smart enough now to recognize brand mentions and citations and viewing the brand name as an again, entity and their

knowledge graph, you don't always have to get a physical link. It's better from a technical SEO perspective, but at least you're getting the coverage.

James Robert Lay:

In staying with this theme of local search and coming back to Google My Business, how do ratings and reviews because I'm thinking now about the bankers strategy circle that we teach, build an audience, attract leads, nurture leads, convert leads, expand relationships. And then the R is to repeat the process with ratings with, with reviews and with referrals. Where does this fit into this idea of caring for and cultivating customer reviews in the article? I

Scott Gardner:

I think with anything in the SEO space, first off Google is not going to come out and explicitly state these factors matter, these doll to this degree, but there've been a lot of third-party studies that show the quality of the reviews, the ratings and the content of the review matters the most. The frequency and recency of that review matters. There's a lot of speculation and I've been involved in some studies on this where review response has also an incremental boost because it shows your empathy, shows your high touch, shows you're relevant and you're customer first and Google is going to reward those factors. So, yeah James reviews and responses matter from a response perspective. Where some brands fail is they have a risk aversion to letting someone write an authentic response. And they come up with a formula of a couple of sentences so they copy-paste. Thanks for the review James, have a great day and that's it. That doesn't cut it. It looks too robotic. It lacks the human touch and it's kind of seen through so.

James Robert Lay:

Yeah. And that's the idea to number one, operationalize the review ask and the number two, humanize the review response because on the flip side I've seen those robotic responses and it's nice. It's still looks and appears automated, but it's not of we hear you, we're sorry, please give us a call or send an email to, and that's not how the real world quote unquote works when it comes to Google and SEO particularly and too if I've had a bad experience and that's my re follow-up response, well, that's like two strikes already right there,

Scott Gardner:

Two strikes and there's a public conversation everyone's seen so that's multiple strikes with those who were watching it unfold.

James Robert Lay:

Well, let's talk about the seventh point here, which is using analytics to understand success and failure. Because to me, that's what this is all about. We need to understand how we're moving the needles through these different strategies. Are we increasing traffic? What, where and how? What's working, what's not working so that we can do more of what's working?

Scott Gardner:

Yeah. I think that we know within our industry and within the banking space, that these are not one call one touch close events. I think that the interaction, the brand impressions, the number of clicks, the interactions with these elements is what you want to track. So within your .com for your branch, ATM, city pages, that's pretty easy to track if you have Google Analytics or Omniture and you can monitor, are we seeing a lift in traffic? Are we seeing a lift in pull through? Time on page? Is there some sort of intent signal we as a brand care about? Maybe they clicked the phone call buttons, schedule an appointment

button. Those are soft metrics you want to track. Google my Business gets a little trickier. Again, you've got Google My Business insights. Within their insights platform, you can see the number of search impressions, how many times your listing appears, the map listings.

Scott Gardner:

So the indicator from an SEO perspective is minus seasonal demand, right? For a certain product or time of year or when refills are high or rates are low. All things being equal, you want to see a lift and impressions. Within that impression lift you want to look at are we seeing a higher click-through rate for visit the website, that's a button in GMB, click the call. That's one we typically like the watch really care for. Get directions. There's already intent. They're already looking to come to your branch. So that's not really a high value metric to look for.

Scott Gardner:

Photos are increasingly important both with Google's kind of Vision AI. They're rolling out, the newest algorithm is MUM. That's literally understanding what pictures are and what things are in pictures and connecting that to text injuries and entities and people, places, things. And so photos and Google My Business are another way to indicate what you're near, what your brand's about. We see some banks doing a great job, showing their fundraisers and them getting back to the community and taking pictures with firefighters and the police and supporting schools. And that's showing that you're actively engaged in your community and those pictures help your individual prospects and your members and your customers feel good about your brand, but it helps Google understand more about who you are as a brand.

James Robert Lay:

Yeah. I mean, these are all very practical recommendations someone is listening that can apply and really begin to move forward and make progress here. Because I think back to your point, there's a lot of low hanging fruit. It's ripe. It's ready to capture. It's ready to pick off the vine. When we talk about local search and we're talking about content, I always like to ask this question, what is a commonly held belief that others in this industry might have about local search, about SEO, about content that you just passionately disagree with?

Scott Gardner:

That SEO is dying and they can't compete with the big banks. I mean, that's the most simplistic, obvious answer there is. But when you look at how I would say under optimized these regional bank sites are. I mean, we'll get into just like the very basics: their page titles, their h1 tags, their URLs. It's the same string. It's the same set of words. It's all verbatim. The content is generic, it's list of features. It might mention no minimum deposits and that's about it. The contents then, they've not really tried to market effectively for SEO and content. And so Google is left with little choice, but to really not rank them unless someone searches their company name or company name plus login.

James Robert Lay:

And it was funny to hear you say that SEO, the perception is SEO is kind of dying. And I'm actually predicting that we are going to have a new golden age of SEO over the next two to three years as traditional digital marketing strategies are disrupted tremendously by the cookiepocalypse, by rising ad fraud, by rising ad bots. And these are the things that no one, and I've done multiple podcasts about this, no one wants to talk about these subjects. And it all comes back to the, I would say for lack of a better word, the purity, if you will, of where we've come full circle back to what started all of this to begin with in the first place, which is content. And on that note, biggest opportunity when you look out at the

landscape and the trends today through the work that you're doing, the research that you're doing, what's the biggest opportunity available for financial brands to either create or to capture or to capitalize on?

Scott Gardner:

I think committing to developing some original content, original thought leadership with the experts and the organization, not the marketing team trying to put together good enough content around first time home buyers or around buying a business, starting a business. Bringing the experts forward, the problem we've seen and it's partly due to a lack of resources is the commoditization of financial education and calculators. There are thousands of banks that have the same articles from a couple of credible, reputable financial education companies. That's all well and good, but you're not going to rank in Google when you all have the same exact content. So you can use that for customers but then try to augment that, offset that by bringing the expertise from the people in your organization forward through customer focused articles, podcasts like you do a great job with, quick videos, micro-moment content to leave me in a better place as your customer.

James Robert Lay:

I'm thinking about, as you're talking through this, the content aggregators, if you will, and maybe even even programs that license content in the industry and I'm not going to name names right now, but it's buying a checklist item. Oh, we need content, check off the list, we buy it and we get access to the library and so what do we do? We copy and paste it on the website and then we think our job is done and then we move on, but there's been no value creation from a local SEO perspective. And so I like the idea and I agree with the perspective of tapping into the thought leaders and not just leaving in marketing's hands, but marketing, working with sales or working with lending or working with the branch managers to really dig deep. What's the biggest roadblock there that our financial brand must be aware of and consider, think about that could hold them back from making progress and making those connections and moving that thought leadership forward?

Scott Gardner:


Either the lack of people that are really good writers and the fear of not being a good writer and not being perfect. I think that can be a roadblock. I think you're clearly an expert in all things audio, I believe there's a chance for these types of institutions from marketing to interview, just like you're doing with me, interview the MLO, interview the ag lender, interview the branch manager. Three to four questions open-ended. Let them go, let them riff, capture it, record it, transcribe it, the texts. If you needed to hire an editor, wallah, you've got a bunch of article content you can put on your website with some visuals. Or clearly if your clients like podcasts and are willing to listen, stay that path.

Scott Gardner:

But I think writing and writer's block, a lot of marketers aren't great writers and that's totally fine. So what's a more creative way? Lot of freelance journalists you could hire if you needed to, but you need to interview the experts, get their expertise out of them and convert it into customer facing copy.

James Robert Lay:

Yeah, that's a great practical example once again because we get intimidated by the blinking dot on the screen, what am I going to write about? And I can't help but think of the conversation that I had with Dan Sullivan, who brought the principle in the perspective of think who not how. Think who do we need to align ourselves with to achieve a goal or an objective first before we think, well, how are we going to do that because the who is the answer to the how so many times and as you mentioned with those, a



world full of who's because now I'm thinking oh, well, I want to start a podcast. We don't have that capability internally. There are firms that that is their sole expertise is to make your audio sound absolutely amazing. And then you can take that and work with an external editor, but you're managing and overseeing this all internally, which is really the work that you're helping guide financial brands through, correct?

Scott Gardner:

That's right. That's right. My partner and I spent eight to 10 years respectively at Bank of America and build a number of centers of excellence there. While a lot of the clients we work with aren't that size, taking more control internally really gives institutions a chance to thrive, to be more nimble and not get generic recommendations from some agencies. Yeah.

James Robert Lay:

And speaking about not giving generic recommendation Scott, this has been a fantastic conversations that we've had today. I want to get really practical here with a final question, because all growth, all transformation begins with typically a small, very simple step forward. And so with that in mind, what is a small action item or a commitment that a financial brand can make today? And you've given a lot of very practical recommendations, but what's that one thing that the dear listener can think about, can apply either today or tomorrow or just share this internally and say this is where we can begin and begin with confidence. What would that one thing be?

Scott Gardner:

Understanding what your customer pain points are. They're searching for information, they're searching for answers to better manage their financial life. You want to be the answer in your local market and in your area of expertise or do you want your competition to be the answer? I mean, that's pretty basic, but there's a lot of tools you can do to validate and understand how people think and thus how they search. That's kind of the first step is recognizing the needs are there and if you're not there to answer it, someone else will be.

James Robert Lay:

Yeah. Summarize through the lens of DGI, help first, sell second.

Scott Gardner:

There you go.

James Robert Lay:

But because people are looking for two things when it comes to financial products, they're not looking for the product. The product is the means to an end. People wake up and say, I need a car. They don't wake up and say I need an auto loan. And so help first, sell second. Help often has to come before. And just not help. Hope even often has to come before help. People need the hope that there's a better path, a better way forward and that hope many times can be delivered through the help that you're using with your content. Scott, if anyone is listening to have a follow-up question, what's the best way for them to reach out, say hello and continue the conversation that we started today?

Scott Gardner:

Feel free to drop me an email, scott@newmediaadvisors.com or look me up on LinkedIn. Happy to answer any questions folks have and give some free tips to help you get on your way for the back half of 2021.

James Robert Lay:

Scott, this has been a lot of fun. Thank you so much for joining me on another episode of Banking on Digital Growth.

Scott Gardner:

Thanks James.

James Robert Lay:

As always and until next time, be well, do good and make your bed.