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## SOCIAL MEDIA AT ABA ANNUAL I: WHY GLENVIEW STATE FOCUSES ON FACEBOOK

Many customers bypass website for Facebook page

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By Steve Cocheo, executive editor

It is tempting to think that social media is a form of open communication, a new way to spontaneously reach out to customers and would-be customers, and that it should be unfettered, even when originating from under a bank roof.

Tempting, perhaps, but banker David Kreiman doesn't see it working out that way in banks. He told listeners at ABA's Annual Convention that a bank needs to have social media policies in place, and has to enforce them.

Think about your bank's lobby, Kreiman suggested. Would management put up with an employee who suddenly rushed to the middle of the banking floor, and yelled something inappropriate?

Of course not. Allowing employees to do and say whatever they please in the bank's name in social media amounts to the same thing, said Kreiman, executive vice-president, retail banking and marketing, at \$1.1 billion-assets Glenview (Ill.) State Bank.

And Kreiman said that policies must have teeth.

"The consequence should be termination, if they don't abide by your guidelines," said Kreiman.

Facebook, Glenview's platform of choice

Kreiman spent two years exploring social media on his own, tapping industry sources and banking contacts and experimenting personally. He saw potential in social media, but didn't have to make a case for it, in the end.

"I got lucky," he explained. Someone from the family that owns the bank came to him and said, "Dave, I think we ought to be on Facebook."

Why go social at all? Kreiman believes doing so can enhance consumer trust in the bank, with social increasing the transparency of the organization. When he got the bank involved in earnest in social media, he blended his own experience with that of experienced professionals hired to help the bank get things moving.

Kreiman also believes that getting the bank into social media can help it reach audiences that are more affluent and technology savvy; promote great product awareness, and, in time, sales; and improve customer service.

The banker didn't need the owner's push to see Facebook as the way for the bank to go.

#### How Facebook differs from a bank website

"To me," said Kreiman, "Facebook is the platform that is most conducive to having a full conversation with your customer." While he termed the microblogging site Twitter "interesting," he found the parent Twitter site's 140 character limitation too restrictive for sending meaningful messages. (Interesting, the bank's slogan is, "In touch with your Life.")

In addition, going with Facebook means acknowledging how the role of social media versus websites has evolved, said Kreiman. He believes the idea that social media should be used by banks to drive consumers to content on their websites is passé.

"If they are going to go see you online," said Kreiman, "chances are they are going to go see you on Facebook, rather than on the website." While the bank reflects its Facebook efforts on its website, and vice-versa its website on Facebook, a review of the two efforts demonstrates different philosophies.

- The website very much reflects traditional bank outreach online—product promotion, announcements about compliance and deposit insurance, and other very specific information.

- While this isn't absent from the bank's Facebook page, and there is overlap in some banner ads and such, the bank's "wall" is more personal and "soft." When the Facebook page was visited in early November, it featured many pictures of kids in Halloween costumes, coming from a costume contest.

But there were also interesting public conversations with customers, such as one where Kreiman, one of two Facebook page administrators, was asked about the Occupy Wall Street coverage. Kreiman answered:

"As Director of Marketing, my best form of advertising is the advocacy of our customers. I truly believe that once people experience our brand of bank service, that they will notice the difference and tell others. Whether it is that we answer our phones with real people, or dedicate ourselves to providing ID Theft services to our customers, or the fact that we staff our branches with people with vast experience and people who genuinely care about helping our customers,

it is something we work very hard at each and every day. &ndash; DK&rdquo;

Nearly 900 people &ldquo;like&rdquo; the bank&rsquo;s Facebook page.

A Facebook tip from Kreiman: To facilitate use of employee photos, he has everyone in the bank sign a release allowing use of their likenesses.