

TwitterFED! How cool is That?!

Follow the FED…Yup yup, it is true. On March 14th the Federal Reserve Board of Governors announced that it is official … they have launched a Twitter channel. No, not a new cable channel, but a new communication channel strategy using Twitter. Ok… can we say Federal Reserve and Cool in the same sentence without referring to the economy or interest rates in the same sentence? If you don’t believe me, the link to the press release is; <http://www.federalreserve.gov/newsevents/press/other/20120314a.htm>

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It is For Real… and you can find the FED on Twitter at: @federalreserve. It is exciting to see that The Federal Reserve Board of Governors has joined the growing Twitter-verse, and I am certain that we will see the FED presence expand.

The important distinction is that now, in addition to following several of the district Fed banks on Twitter (Minneapolis, Boston, Richmond, Philadelphia, and Chicago), the Digital Native can be connected with the “Mother Ship” in a personal and professional social context.

What just happened? What the Fed has done is to affirm and ratify two important aspects of the new social media realm. First, Twitter is a relevant communication mechanism and two, that if they can do it… you too can Twitter and Tweet!

Not only is Twitter a great way to follow the FED, but perhaps you should follow the FED? Establish a social media strategy that includes twitter and set up you twitter account for your financial institution. Really, it is not that hard to do and it is a great way to reach out to a social segment that is missed by traditional communication channels. You can find me at: @dakotawombat.

If the Fed is in, I am in and you should be too!

The Wombat!

About the Author

Dan Fisher is president and CEO of The Copper River Group, a consulting firm headquartered in Fargo, N. D., that focuses on technology and payment systems research and consulting for community financial institutions. For nearly 30 years, Fisher has worked in the financial industry using technology to improve the bottom line. He was CIO of Community First Bankshares (now part of BancWest), has served as a director of the Federal Reserve Board of Minneapolis, the chairman of the American Bankers Association Payment Systems Committee, and was a member of the Independent Community Bankers of America Payments Committee. Fisher has written numerous articles on banking technology and the payments system. He has authored or co-authored six books and recently published a book titled, "Capturing Your Customer! The New Technology of Remote Deposit." You can contact Fisher at dan@copperrivergroup.com.

P.S. To understand Dan's nickname, check out "About the Wombat" on his website, www.copperrivergroup.com