

## Bank hits the road to make a point (April 30, 2009)

Bumper stickers prove to be a good way to talk up local banking

Doug Burr just ordered another batch of bumper stickers. Turned out the first run of 3,500 wasn't nearly enough—they flew out the door of Florence Savings Bank's nine branches in the two weeks since the \$1 billion-asset mutual savings bank first began running its latest "bank locally" advertisement. Coverage by the local TV station plus other media helped, but the message clearly resonated with the people of Florence, Mass., a community of 11,200, and with its larger neighbor, Northampton, Mass., a college town and county seat with a population of 29,000.

Burr, senior vice-president and director of marketing, says the bank has been running ads carrying a series of messages from President John Heaps for over a year to help the community understand that what they've been hearing and reading in the news about "banking" is not about Florence Savings Bank. (The bank was founded in May 1873, its first deposit being \$10 from seven year old Clayton Davis.) Heaps points out in his messages (one of which is shown here) that the bank was strong and weathering the storm well, and further, that it had not engaged in the type of lending that brought on the crisis.

There has been so much negative broad-brush painting of "banks" in the media, says Burr, that many customers have been asking about the bank's strength. The bumper sticker slogan "Don't blame me, I bank locally"—cooked up by the bank's marketing department and its ad agency—is the latest version of the bank's effort to answer those questions and differentiate the bank from the various players that caused the crisis. Burr says this is the bank's first-ever bumper sticker campaign, and it has created quite a buzz in the past two weeks.

He says the bank is just kicking off an employee contest in which they win prizes for spotting the bumper stickers around the community.

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