



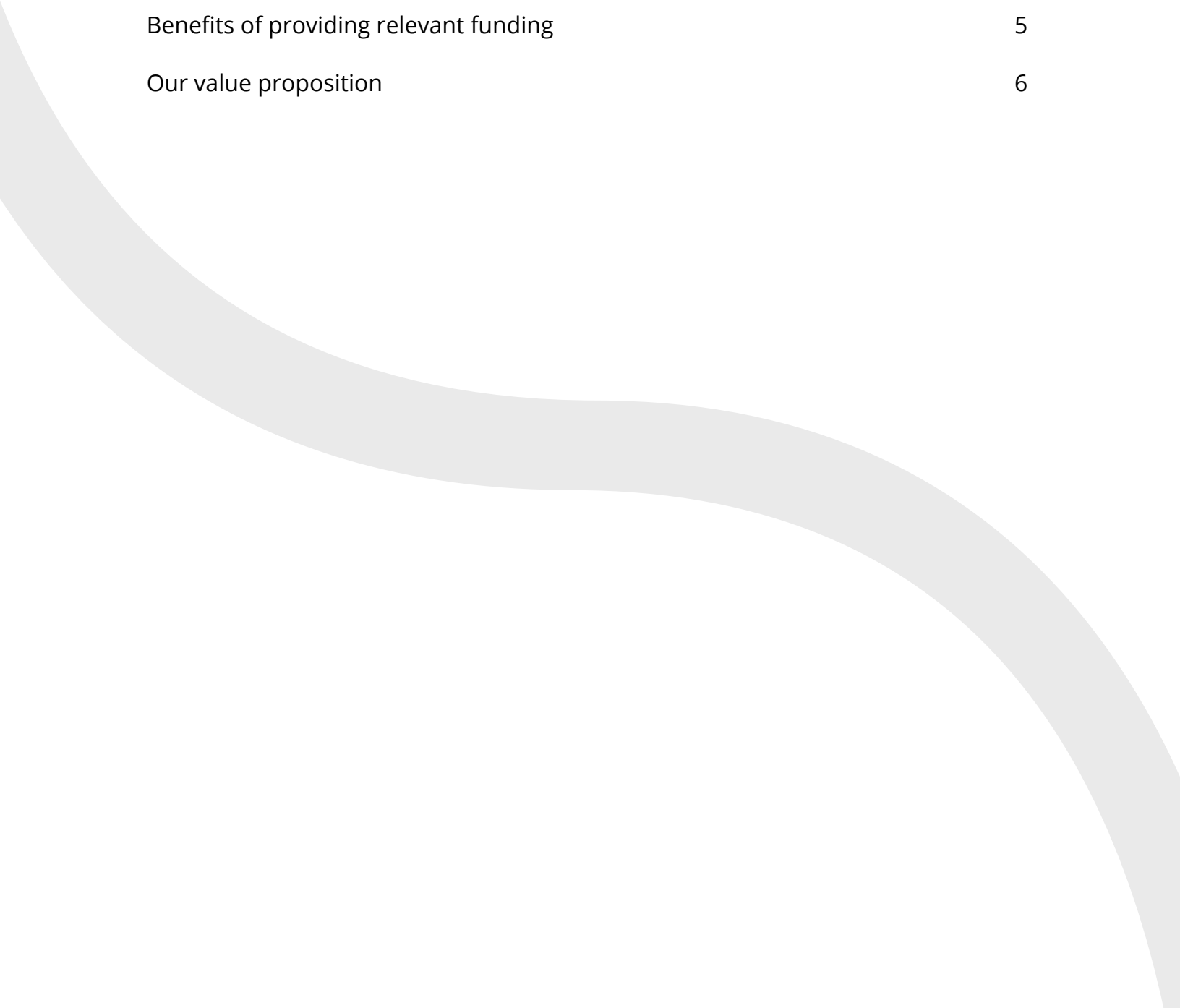
# Dynamic Inbound Marketing: How to Effortlessly Attract New Commercial Banking Clients



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# Introduction



Coming up short on business prospects lately? You're not alone. The pandemic severely disrupted client acquisition for many businesses, including financial institutions. The sudden shift from office to remote work precipitated a sharp decline in traditional outbound sales channels, a rapid expansion of digital ones, and an upheaval of sales and marketing practices.

Succeeding in traditional outbound sales has become a lot tougher. With a greater number of people working from home and doing business calls exclusively on Zoom, Teams, or Meet, cold calling has simply become awkward. In fact, McKinsey & Company recently measured a **52% drop in the number of B2B companies using a traditional/in-person sales model**<sup>1</sup>, compared to 2019.

Reacting to this decline, B2B marketers initially doubled down on digital outbound marketing strategies built around email and social media campaigns. Unfortunately, this has produced diminishing returns for many businesses because, with nearly everyone adopting this strategy, marketers are competing for prospects' attention in continuously busier spaces. Email inboxes are increasingly loaded with marginal content that is easy to ignore and social media is becoming a blur of competing posts that barely register with busy prospects, who are used to filtering out nonessential information.

On the inbound marketing side, the situation is also getting more challenging because of the continuous need to produce relevant, new content that will perform well in an increasingly competitive online marketplace. Although potentially quite valuable, static content is not evergreen and cannot be personalized to meet the needs of every prospective client. Websites, blogs and other static inbound channels are necessary, but they rely on creative content generation, branding efforts, online reputation, and Google search algorithms; collectively, this can get very expensive.

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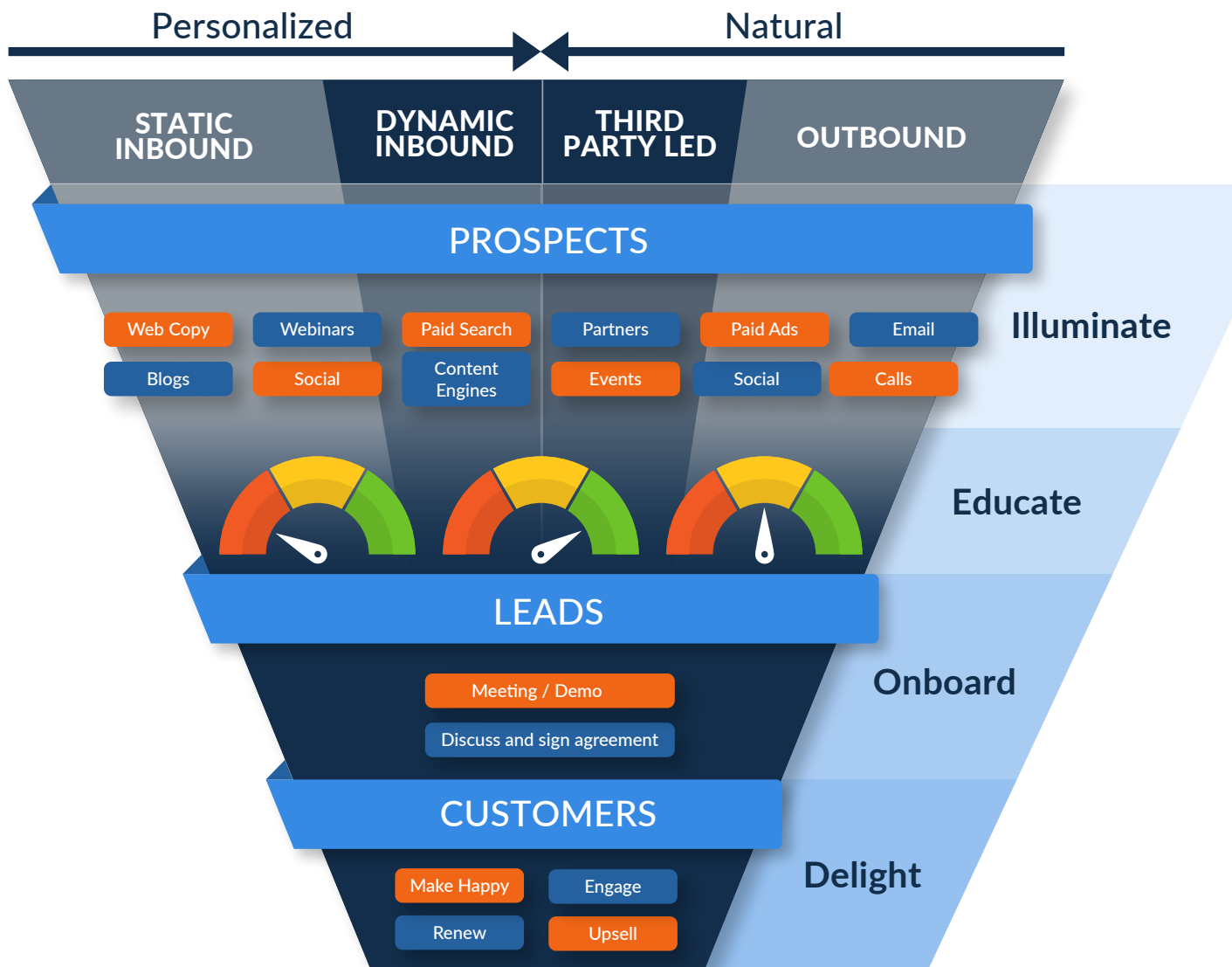
<sup>1</sup> <https://www.mckinsey.com/business-functions/growth-marketing-and-sales/our-insights/these-eight-charts-show-how-covid-19-has-changed-b2b-sales-forever>

# The marketing and sales funnel



So what is the answer for commercial banking sales and marketing teams? McKinsey reports that **two-thirds of B2B buyers now prefer remote human interactions or digital self-service to traditional sales channels.**<sup>2</sup> We like to think of this as somewhere in the middle between pure inbound and pure outbound marketing—and far more personalized and natural.

## The Acquisition and Retention Funnel



2 <https://www.mckinsey.com/business-functions/growth-marketing-and-sales/our-insights/how-b2b-decision-makers-are-responding-to-the-coronavirus-crisis>

More expensive partnership and event channels will, no doubt, continue to play an important role in your client acquisition strategy. However, you will need to supplement these channels with digital self-service or, in other words, *dynamic inbound marketing* channels, to make up for the shortfall in prospects.

In this white paper, you will learn about a dynamic inbound marketing approach that is laser-focused on decision makers at the small and medium-sized businesses (SMBs) that financial institutions want to acquire as commercial banking clients. Using this novel solution, you will be able to effortlessly attract valuable leads, nurture them with timely, highly personalized content, and learn about their specific business needs.

## Inbound marketing works for financial institutions



Hubspot defines inbound marketing as “a business methodology that attracts customers by creating valuable content and experiences tailored to them.” Although B2B marketers in other industries eagerly embraced this approach and used it to great effect, financial institutions (for the most part) have hung back, happy to merely dip a proverbial toe in these waters. But now that an overwhelming number of prospective clients are working exclusively online, eschewing traditional communication channels, financial institutions have no choice but to increase their inbound marketing efforts.

What makes inbound channels particularly effective is they are designed to attract people who are actively looking for a solution to a current problem. So, right from the start, these are quality leads with a high probability of conversion, unlike people on the receiving end of a cold call or unsolicited email. To attract the attention of a sufficient number of prospects, you will need to offer highly dynamic, engaging, and personalized content targeted at their specific needs. We call this *dynamic inbound marketing*. You may already have some success with static inbound marketing activities involving social media, blogs, webinars, newsletters, ebooks and SEO tactics, or with paid search, a more dynamic option. If so, then you know that the Holy Grail of inbound marketing is personalized content that compels—yes, *compels*—prospects to keep coming back to your website, again and again, until they are ready to buy.

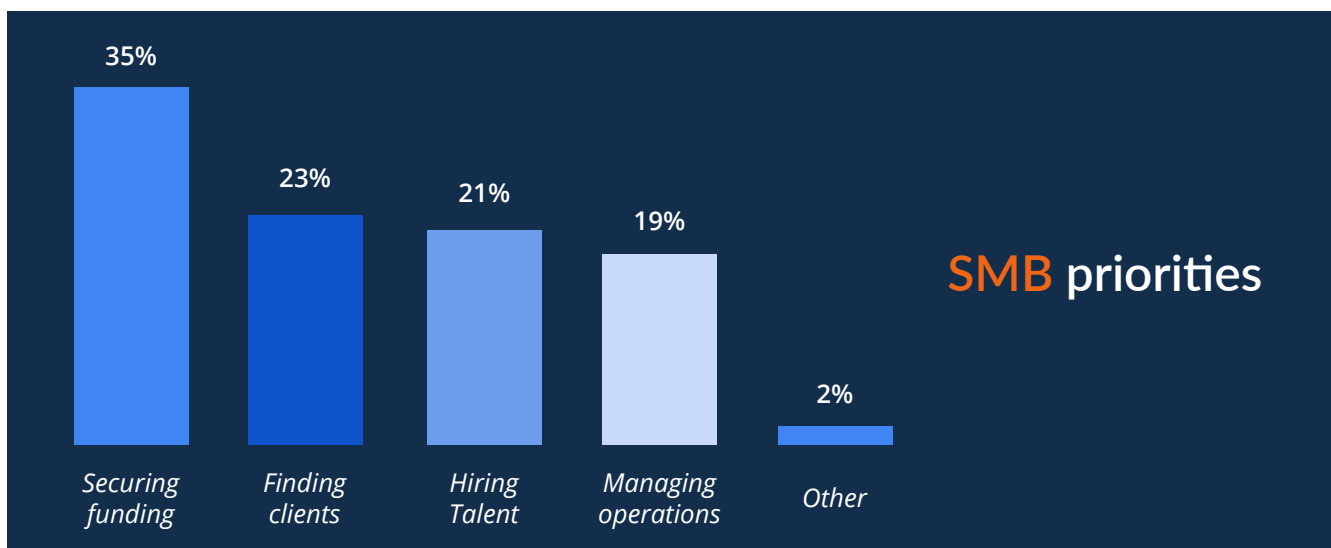
But what kind of dynamic content can possibly induce your ideal SMB commercial banking prospects to regularly interact with your website?

**The answer: comprehensive, up-to-date and relevant information on funding sources that help grow their specific businesses.**

## Finding funding is the top SMB priority



As a professional in the financial services sector, you know that businesses of all types and sizes care a lot about funding. **When we surveyed 986 small business owners<sup>3</sup>** about their current challenges, they indicated that finding funding was, in fact, their most important concern. Of course, this is not entirely surprising: startups must somehow pay for daily operations and product development; thriving businesses often wish to finance expansion or modernization; struggling businesses seek out funding to carry them through the rough patch; and everyone else is simply on the lookout for opportunities to improve their bottom line.



3 <https://www.fundica.com/2022/05/06/survey-of-small-businesses-on-financial-institutions/>

Funding can come from many different sources, with traditional lenders making up just a fraction of the whole. For example, practically every level of government across North America encourages innovation and development in targeted industries by providing grants and low-interest loans to eligible businesses. Governments also run hiring programs and offer funding to underrepresented groups for business projects. At any given time, a business may have no immediate need for a bank loan but could always benefit from government funding opportunities.

The problem is that the information about available government funding is often scattered across various government, university and local economic development websites. Business leaders just need a place where they can go to easily find relevant programs and start the application process.

A financial institution that steps in to fill this role becomes a valuable resource and trusted partner—a partner who decision makers can turn to when they have other financial needs. Our survey found that the availability of knowledgeable advisors is a key factor when small business owners are choosing a financial institution. An astounding 97% of respondents said they would find it helpful if their financial institution could identify relevant government funding.

At a time when financial institutions need to establish new, more efficient digital customer acquisition channels and SMBs need funding-related support and services, it makes sense to design a dynamic inbound marketing strategy that satisfies both needs. By offering timely, actionable content and free tools that can help decision makers identify and apply for relevant funding, you will be setting up a win-win situation that builds trust and benefits everyone.

## **Benefits of providing relevant funding**



Reliable, up-to-date funding information is like rocket fuel for inbound marketing campaigns because it fulfills an unmet need in the business community and delivers real, tangible value for local businesses. Month after month, funding information can attract a steady stream of promising new commercial banking prospects, while also giving you

opportunities to interact with existing clients; you can segment and visualize the data, and connect with the most interesting prospects and clients.

By providing businesses with a range of funding options that complement your in-house products, you can better support your clients, help their businesses to succeed, and become a one-stop funding destination.

As a go-to source of funding information, your financial institution can differentiate itself from the competition and enhance its reputation for supporting entrepreneurship. According to the survey, 95% of business owners would probably or absolutely change banks for a better funding experience. Offering that experience puts you in a position to nurture relationships with promising businesses that are not quite ready to take out a loan but could be in the future.

By the same token, it can also help you retain existing commercial clients that appreciate thoughtful recommendations for government funding opportunities. This unique dynamic inbound marketing approach is inherently inclusive because it reaches business owners in traditionally underbanked communities, giving them access to powerful resources and helping your financial institution develop a broader, more diverse customer base.

## Our value proposition



Fundica offers a cost-effective way for financial institutions to acquire more commercial banking clients. We do the hard work of gathering, curating, and updating information from thousands of funding sources. All you have to do is add a seamless, private, zero IT integration version of our funding search engine to your website. By designing marketing campaigns around your branded, one-stop funding destination, you can attract business leaders to check in and search for funding information, producing high-quality SMB leads for the sales and marketing team.

Want some details? Let's take a dollars-and-cents look at how your financial institution can benefit from using Fundica. (Please note that the numbers we provide in this scenario are representative of actual performance data from our existing implementations.)



Imagine that a financial institution's website has 300,000 unique visitors per month, 25% of which are business visitors. Of these business visitors, 20% come to search for public funding opportunities. Now let's assume that half of those interested in public funding are new prospects, not existing clients.

If 30% of these prospects sign up to use the funding search engine (30% is the current sign-up rate for our existing implementations) and 5% of the sign-ups become clients, the client acquisition value of the search engine is \$135,000/month, assuming a \$1200 value for each new client.

As for the existing clients, if the funding search engine is valued at \$10 each, the total retention value comes to \$75,000/month. Adding the acquisition and retention values together yields an overall benefit of \$210,000 per month—more than \$2.5M per year—for the financial institution.

<i>Unique visitors / month</i>		<b>300,000</b>
<i>Business visitors / total visitors</i>	<b>25%</b>	75,000
<i>Businesses Interested in grants and tax credits / business investors</i>	<b>20%</b>	15,000
<i>Prospects / (prospects and existing clients)</i>	<b>50%</b>	7,500
<i>New signups on the funding tool / month</i>	<b>30.0%</b>	2,250
<i>New clients / month</i>	<b>5%</b>	113
<i>Value of new clients / month</i>	<b>\$1,200</b>	\$135,000
<i>Existing clients / (prospects and existing clients)</i>	<b>50%</b>	7,500
<i>Value of the additional relevant and dynamic content to existing clients</i>	<b>\$10</b>	\$75,000
<b>Total value per month</b> .....		<b>\$210,000</b>
<b>Total value per year</b> .....		<b>\$2,520,000</b>

It is important to note that the lifetime value of a small business banking relationship can approach \$10,000, potentially increasing the \$2.5M benefit tenfold or more, depending on how many medium-sized businesses are also in the mix.

## How our turnkey solution works

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Fundica is a cloud-based system specifically designed to help your financial institution generate high-quality leads for your commercial banking sales and marketing team. Our solution is entirely self-contained, requiring no IT integration. Fundica features comprehensive, up-to-date funding content and search tools for the SMBs that you want to attract, as well as powerful back-end analytics that you can use to capture leads and learn about prospects.

After Fundica goes live on your website, local business leaders will be able to create a free account in less than one minute, allowing them to view a wide range of funding opportunities. They can filter these opportunities by entering their geographic location, number of employees, industry, and other criteria. Our system only shows relevant funding opportunities, putting the best matches at the top of the list.

Every time a prospect logs in and searches for funding, you gain actionable insight into their needs and objectives. Within the system, you can see basic account information, programs viewed, key characteristics of each user's business, and more. Your sales and marketing team can use this valuable data to conduct audience research, develop personas, create targeted campaigns, and reach out directly to prospects who want to be contacted.

## Book a Demo

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Start democratizing access to funding and developing new business today.

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