

Search Engine Marketing Puts Banks in Focus; Advantages Highlighted at MBA Operations and Technology Conference

By BILL PERRY

PLYMOUTH — He has been a bank president, and an advocate raising funds to fight a rare disease that inflects kids. Now, Eric Cook has embarked on doing a job tied to his first love: technology and a passion for the Internet. Cook got his chance to share his high tech knowledge, last month, with bankers who attended the Michigan Bankers Association (MBA) Operations and Technology Conference, at The Inn at St. John Conference Center in Plymouth.

Cook, a former regional president for

Cook's efforts made that bank one of the first community banks in the country with a Website on the Internet. In 1999, he was approached by one of his bank's commercial customers to help the company build a site; and at that time he started a side-business doing simple website design for area businesses.

Last year, Cook, a principal of Cook Consulting and Training in Battle Creek, purchased a national franchise license from WSI (We Simplify the Internet), which is a provider of Internet marketing solutions for small and medium sized businesses across

with customers on helping ensure their Internet strategy closely aligns with their overall business strategy."

Cook sees real opportunity to help organizations to better understand all components that make up an effective Internet marketing strategy. He told seminar participants that there is a shift going on in the web development space. "I feel

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Monarch Community Bank, was an MBA Operations and Technology Conference presenter and he explained how search engines can enhance marketing for banks. "I started banking in 1992 and was introduced to the Internet two years later," he told attendees. "Convinced that business would be done this way in the future, I taught myself basic HTML code and launched a website for the bank I was working for in 1995."

the globe. "With over 1,500 other Internet consultants in 87 countries, being part of the WSI family provides me with access to state-of-the-art Internet training, best of breed service providers and a virtual 'army' of technical expertise that I can tap to help ensure that my projects are utilizing the best solutions possible," he outlined. "By relying on the WSI network, this enables me to leverage my business and strategic planning experience to work

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Cook focused his presentation on Website analytics and search strategies and explained that analytics is crucial to

search success. "It ensures that you know what visitors to your site are doing and how to capitalize on these patterns to help cross-promote your other products and services," Cook told participants. "It's also important to look for patterns and trends that you can tie back and capitalize on to help improve your site moving forward."

Websites Are Advancing Bank Marketing

Cook is a past chairman of the MBA's operations and technology committee, and he has been able to see first hand many of the new technology innovations introduced over the years. "I had the privilege of launching online banking in 1999, which further reinforced my belief that the Internet was going to change the way banking would be done," he explained. "Today, the Internet is being leveraged in a variety of ways to help banks keep in touch not only with customers, but remote office locations and service providers."

According to Cook, one area that he sees an advantage for banks is using search engines on the Internet to be easily found by potential customers seeking banking services, something known as search engine optimization (SEO).

He emphasized to his seminar participants that over 60 percent of all purchases now start with a search on the Internet. "Today, consumers are going online to use the power of the Internet to educate themselves before they finalize their buying

decisions; which may or may not be completed online. With the vast amount of information and the level of trust that consumers have in banks, I feel there is an untapped resource for effective SEO to help ensure that banks are found during this research process," he emphasized. "This is important because if you can be seen first as the 'educator' when consumers are doing their research; that increases the chance that you will be given the opportunity to be the 'provider' of these services once the consumer is ready to buy."

Marketing Banks in the Future

As a 15 year banking veteran, Cook is aware of the unique challenges that face banks from the economy to the credit crisis; and told seminar participants that he puts development of an Internet strategy for banks right up there as a major test. "Privacy, security, compliance; all of these are areas where I have had direct responsibility in the past and it's rare that someone in the 'web space' understands what this means. When working with financial institutions I take on much more of a strategic role, not only working on their Internet marketing needs, but helping to identify revenue opportunities and helping them to understand the 'value' of their customers and how to use this in determining an ROI on their investments," he stressed.

Cook also cited an additional advancement in SEO technology: local paid

search. He said search engines like Google and Yahoo are making it easier for local businesses, including banks, to be found through direct advertising opportunities. "The big advantage here is that businesses can bid on specific keywords, or search terms, allowing them to be found on the Internet by customers, as well as define a geographic market area to further maximize the effectiveness of their advertising dollars," he explained. "As someone that has always been frustrated with the art of marketing and the difficulty of knowing exactly what is working; on the Internet everything can be monitored. It can be measured and tied back to an expense. In virtually all other areas of business we strive to know what the ROI for an activity is, yet it's always been difficult to do that with marketing, until now."

Cook said he is particularly excited about the opportunities that exist on the Internet for the banking sector. "As someone that has been on the other side, I know first hand there are not many providers out there with the combination of banking experience and passion for technology. I see real opportunity to help banks, particularly community banks, be more competitive in their local market areas," he concluded.

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