

# FINANCIAL SERVICES ADVISOR™

Monthly insights from Compete for financial services executives

## ONLINE SOCIAL NETWORKS DRIVE SIGNIFICANT TRAFFIC TO BANK WEBSITES

Financial services marketers are seeing the value of using online social networks to drive online traffic as social networks are becoming core to how individuals leverage the Internet. Compete took a look at how financial institutions are leveraging these online social networks and who has been the most successful.

The graph (right) illustrates the number of site visitors that MySpace and Facebook drove directly to the websites of several major financial services institutions in October 2007.

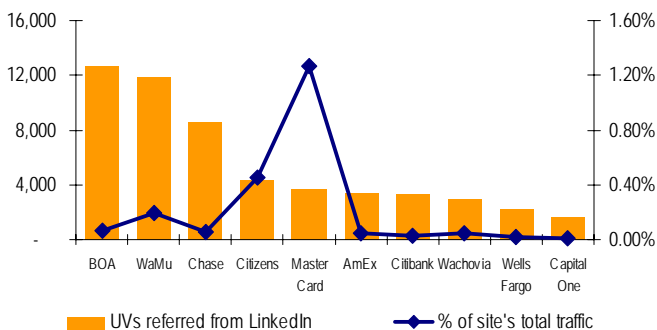
**Bank of America** drove more traffic overall, with ~9% of the bank's total site traffic being referred by MySpace. Likely reasons for this leadership position are the sheer size of its online banking base and its geographical reach. The Bank also likely utilized targeted marketing strategies such as sponsored links.

**Chase** is leveraging Facebook as a marketing platform through a partnership in which it became the exclusive credit card sponsor on Facebook. This partnership is a key driver behind the reason Chase drove ~224,000 Facebook referrals in October, outpacing American Express by 5x and Citibank by 3x.

## A LEAD GENERATION CASE STUDY: LINKEDIN

Analyzing the level of traffic to the sites of these major financial institutions puts in context the significance of smaller social networks such as **LinkedIn** as a lead generation source. In October, Mastercard and Citizens Bank had ~293,000 and ~960,000 unique visitors respectively and received ~3,700 and ~4,300 referrals directly from LinkedIn respectively. In contrast, Capital One and American Express had 13.2M (~1,700 referrals) and 7.1M (~3,400 referrals) unique visitors respectively. LinkedIn is clearly a significant lead source for both MasterCard and Citizens Bank as visitors to their respective sites are 7x and 2x more likely to have come from LinkedIn. The chart (left) illustrates the number of referrals generated from LinkedIn and the percentage that these visitors comprise of the sites' total traffic.

Referrals from LinkedIn to and % Traffic Represents of Total Unique Visitors on Site  
(October 2007, measured in unique visitors)



stay. Given this growing trend of leads being driven directly from the networks, financial services marketers should try to find new and interesting ways of interacting with these online communities to capture consumers where they are likely spending their time.

For more information about Compete's financial services practice please contact Karen Marchione at [kmarchione@compete.com](mailto:kmarchione@compete.com)

## Monthly Metrics

September – October 2007

### Change in Number of Search Queries

Top non-branded insurance terms		
auto insurance	▲	1%
car insurance	▲	10%
insurance	▲	32%

Top non-branded brokerage terms		
stock(s)	▲	53%
mutual fund(s)	▲	19%
cd rates	▼	-6%

Top non-branded home loan terms		
home equity loan	▼	-32%
mortgage calculator	▼	-5%
mortgage rates	▼	-8%

### Change in Prospect and Applicant volume

Product category	Prospects	Applicants
auto insurance	▲ 5%	▲ 7%
brokerage	▼ -8%	▲ 28%
home loans	▼ -28%	▼ -18%

Non-branded insurance queries reversed a downward trend across all categories. This was especially true for searches for "insurance." Among brokerage terms "stocks" reversed its downward slide while "mutual funds"—which enjoyed 100%+ growth in the last few months—leveled off last month. All non-branded home loan terms continue to head in the same direction of previous months. However, searches for "Mortgage Calculator" appear ready to reverse that trend. In applicant volume it seems that each search term reversed the previous month's trend. This change was most drastic for brokerage applicants, which grew at -17% in the previous month.

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