## **Expanding CDFI Coverage in Underserved Areas**

## Marketing Strategy, Tactics, and the Power of Storytelling Logo for Create Jobs for USA

Expansion by Existing CDFIs Kansas City, MO

August 19, 2015



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#### **Overview**

- Marketing Goals and Tactics
- Value of Collaboration
- Six Steps of Marketing for CDFIs
- Power of Story Telling



## Goals of Marketing to Support Expansion

- · Amplify Visibility
  - Highlight issues that CDFIs address
  - Introduce your CDFI as a solution to the issues
- Activate Key Audiences
  - Sources of Capital
  - Policymakers
  - Media
  - Borrowers
- Generate Referrals
  - Drive Capital
  - Boost Impact

Developing marketing strategies and tactics supports your CDFI's

product,
customer segment,
geographic market, and/or
network
expansion.

CDFI FUND
CAPACITY
BUILDING

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## CDFIs Can Reach Bigger Audiences When They Work Together

- Role of Collaboration
  - Amplification
  - Awareness
  - Reach
- CDFI Services
  - Expertise
  - Credibility
  - On the Ground Stories & Solutions





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### Who/What/What: Exercise

- Whose attention are we trying to get?
- What do they think of us now?
- What do we want them to think of us?
- What do we want them to do?

The point of this exercise is to develop a customerfocused perspective.



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# Create a Marketing Plan and Tactics

- 1. Communications audit to understand current state
- 2. Identify key customer segments and referral sources
- 3. Create a communications toolkit and tactics
- 4. Launch campaigns to reach these segments
- 5. Evaluate the effectiveness of campaigns
- 6. Build a library of stories and impact metrics



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#### **Communications Audit**

- Inventory all the ways that you communicate with your audiences
- Evaluate them for:
  - Clarity of audience
  - Call to action
  - Brand consistency
  - Effectiveness
  - Cost



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#### **Customer Segmentation**

- · Identify all audiences
  - Group them by type
  - Prioritize as primary and secondary
- Value proposition for primary audiences
  - May need different materials for different audiences
- Align current communication messages and channels for each audience
- Identify what's working and priority areas for improvement

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#### **Create a Communication Toolkit**

- Marketing Strategy
  - Message Deck
  - Marketing & PR Plan, Calendar, & Budget
- Toolkit
  - Key messages for each audience
  - Storytelling template
  - PR template
  - Opportunity calendar

Logos/visuals/print material

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#### **And Communications Tactics**

- Many tactics
  - Flyers
  - Social media
  - Email
  - PR
  - Partnerships
- · Before you choose them, consider:
  - Staffing
  - Cost
  - Time allocation
- Cost/benefit analysis



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## **Launch Campaigns**

- Website
  - Different audience views; links to/from other sites; SEO
- Social media and email campaigns
  - Facebook, LinkedIn, Twitter
- Print media
  - Collateral, leave behinds
- Awareness brand building
  - Conferences, Articles, Blogs, OpEd pieces

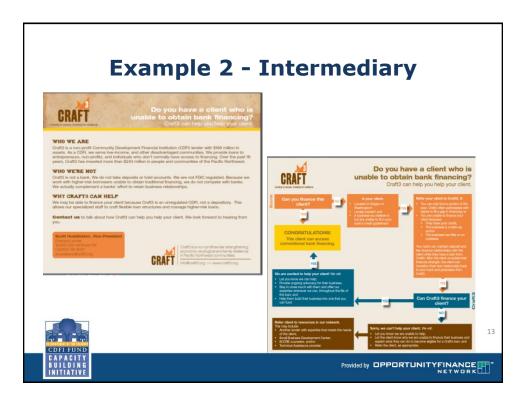


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## **Campaign Evaluation**

- · What gets measured, gets done!
- Identify **goals**, set targets, and measure
- Examples of measurement
  - Inquiries
  - Applications
  - Media mentions
  - Web views
  - Referral sources
  - Social impressions/engagement (Likes, RTs)
- Do more of what's working; revamp underperforming tactics



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#### **Power of Stories**

- Humanize
  - Bring emotion and empathy into the mix
- Memorable
  - Show success and the transformation that is possible
  - Unforgettable
- Attention-getting
  - Media
  - Policymakers
  - Investors
  - Funders
  - Borrowers



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#### **Best Practices for Stories**

- · Remember creative writing class?
  - Heroes, villains, conflict, tension, redemption
- · Go beyond numbers and facts
  - Seek to create an emotional connection—what made you angry, shocked, laugh, cry, tear up, surprised?
  - Get descriptive
    - "Unemployed electrician" is good. "Unemployed military veteran who served almost two decades as an electrician in the U.S. Navy Construction Battalion" is hetter
  - Use clients' own words



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#### **How to Leverage Stories**

- Collect stories all the time to be ready for any opportunities: get photos, permissions
- Pitch media—use the story as a door opener
- Include in press releases
- · Post online and via social media
- Include in investor and funder reports
- Produce videos
- · Useful for print material and displays
- Include in PPT presentations
- Have stories ready for any and all formal and informal speeches and conversations



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## City Arts Project Baltimore, MD



Play the video



- For decades Baltimore's Greenmount neighborhood suffered from urban decay and housing abandonment, but redevelopments are ushering in a resurgence.
- The City Arts development project is a \$17MM, three-phased project led by
- The developments address the need for affordable housing stock for the underground arts community.
- TRF co-developed the first phase of City Arts with Homes for America and Jubilee Baltimore, to create the 69unit City Arts Apartments building.
- By redeveloping larger pockets of housing, TRF works to stabilize the neighborhood and makes an impact on the quality of life.

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