Marketing Strategy, Tactics, and the Power of Storytelling

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.

CDFIs Can Reach Bigger Audiences When They Work Together

• Role of Collaboration
  – Amplification
  – Awareness
  – Reach

• CDFI Services
  – Expertise
  – Credibility
  – On the Ground Stories & Solutions
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 customer-focused perspective.

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
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

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
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

And Communications Tactics

• Many tactics
  – Flyers
  – Social media
  – Email
  – PR
  – Partnerships

• Before you choose them, consider:
  – Staffing
  – Cost
  – Time allocation

• Cost/benefit analysis
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

Example 1 – Direct to Borrower

Easy Requirements

- Business owner for 1 year
- Photo ID, licenses & corporate documents
- Copy of last 3 months bank statements (business / personal)
- Copy of last year’s taxes (business / personal)
- Collateral (vehicle title if available)

| Loan Amount | Monthly Payments | Term (months) | Total Payments | Interest Rate | APR | Average Monthly Payment
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Office Locations:
- 333 W. Santa Fe St, Suite 100
  San Jose, CA 95113
- 1601 Pacific Blvd, Suite 200
  Huntington Park, CA 90255

*Example rates / requirements may differ from actual loan terms. Please contact us for details.
Example 2 - Intermediary

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
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

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 better.
  – Use clients’ own words
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

City Arts Project Baltimore, MD

• 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 TRF.
• 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 69-unit 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.

Play the video
Questions?