

REPORT

# 2018 Social Media Trends in Financial Services

Hootsuite's annual trends report for financial services and insurance



# Summary

Hootsuite's financial services report examines key industry trends, tracking how organizations are using enterprise social media solutions to grow revenues, decrease operational costs, and manage digital risks.

Our aim is to provide a comprehensive overview of the social landscape in 2018, covering topics such as employee advocacy, social advertising, new data regulations, and the shifting digital behaviors of today's financial consumer.

# Methodology

This report is based on an internal analysis of Hootsuite's financial sector customer base; qualitative interviews with 15 industry specialists; and an analysis of global data from GlobalWebIndex, Juniper Research, Forrester, Accenture, Adobe, Econsultancy, PwC, Edelman, Google, Ipsos, Mackenzie Investments, The Economist Intelligence Unit, Unmetric, and comScore.

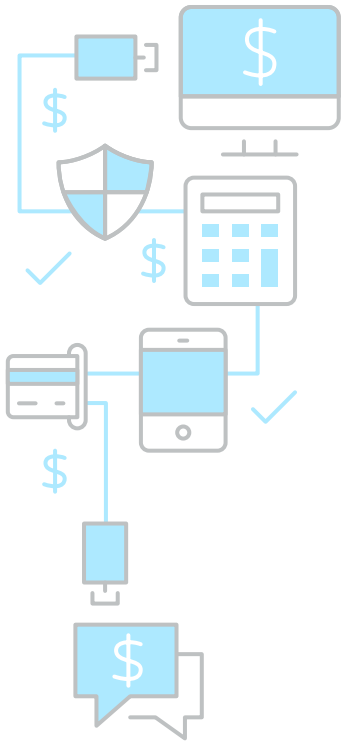
Every year, social media offers marketers a long list of new technologies and experimental tactics. However, we weight our analysis towards trends that can be implemented by our customers in the coming year.

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# Key findings



**IN THE FINANCIAL SECTOR**, organizations are using enterprise social media solutions to achieve three objectives: grow revenue, decrease operational expenses, and better manage digital risks. With these objectives in mind, here are some developments we'll see play out in 2018.

## Employee advocacy and social selling are no longer optional

In the past five years, the financial sector has embraced employee advocacy and social selling programs. We see advocacy and social selling as essential strategies, as most organizations have now created programs.

Top-performing organizations are now looking to integrate the data collected by social selling and advocacy into a single source of customer truth.

## Organizations evolve their compliance strategy

In the past, social media tools had a simple purpose: police content with preapprovals and avoid regulatory fines.

Organizations now realize that social media offers broad value, helping to differentiate products and services with human communication.

It's not enough for a tool to be compliant (that's expected). To drive the most value, organizations expect solutions to help them track ROI, integrate with CRM solutions, provide compliance, and offer best-in-class publishing tools.

## The shift from pre-review to post-review

Social selling programs have matured. In response, more compliance teams are treating social media posts as interactive communication instead of static advertising.

With the aid of employee education and technology to flag risky or non-compliant posts, organizations have been able to move from pre-publishing to post-publishing review. This helps financial organizations engage more effectively with digital consumers and differentiate with real-time communication on social channels.

### **A shift from point solutions to all-in-one platforms**

According to [The Forrester Wave™: Social Media Management Solutions, Q2 2017](#), 61 percent of organizations agreed it was “more effective to buy all our social tools from the same vendor.”<sup>1</sup>

In the past, financial services organizations would typically buy a collection of tools to manage social media for different teams such as corporate marketing, advisor social selling programs, and employee advocacy.

But more organizations are realizing the financial and operational efficiency of purchasing a single social media platform. Open APIs are also key here, as are integrations with existing content management systems. These features allow organizations to scale these programs and decrease the costs of content creation.

### **Social media's role in cyberattacks increases**

From the rise of Workplace by Facebook to anonymous work chat apps like Blind, social has connected our workforces. Hackers have noticed.

Research published by the cybersecurity firm ZeroFOX found that social media is far more effective for phishing than email. Data from Verizon shows that 30 percent of spear phishing emails (fraudulent emails targeting specific organizations to gain access to confidential information) are opened by their targets. But analysis by ZeroFOX revealed that 66 percent of spear phishing messages sent via social media were opened by their targets.

“The attacks are so much more successful,” explains ZeroFOX cofounder Evan Blair, “because they use your personal timeline and the content you engaged with to target the message to you.”<sup>2</sup>

Twenty-four percent of data breaches in 2017 affected financial organizations, making the need to secure social accounts, train staff, and monitor employee accounts more relevant than ever.<sup>3</sup>

### **Social advertising experimentation accelerates**

Expect to see more advisors experiment with Facebook advertising in 2018. Because financial sector organizations have access to rich sources of customer data, Lookalike Audience modeling in Facebook (a strategy to help organizations find more people who look like their current customers and website visitors) remains an attractive opportunity.

Other opportunities include mobile video ads on YouTube, as well as retargeting LinkedIn prospects on Instagram to reach the same audience at a lower cost.

### AI adoption picks up speed

In 2018, the battle for superior customer experiences will be fought by the machines.

As reported by Econsultancy and Adobe, 33 percent of financial services marketers plan to use artificial intelligence to optimize the customer experience in the coming years.<sup>4</sup>

A study of 600 banking leaders by Accenture found that 78 percent of bankers believe AI will enable simpler user interfaces, helping banks create a more human customer experience. And 76 percent believe that within three years, banks will deploy AI as their primary method for interacting with customers.<sup>5</sup>



### How our financial sector customers use Hootsuite

Our customers—which include Penn Mutual, Sun Life Financial, Avidia Bank, Legal & General, and Canaccord Genuity Wealth Management—use Hootsuite to stay compliant while empowering their workforces with flexible tools.

New solutions have made it easy to integrate social selling and advocacy into your strategy. For example, with Hootsuite's platform, you can arm thousands of reps with social selling tools, scalable online education, automated compliance, and flexible features. You can also manage social ads, monitor for real-time risks, archive all digital communications, and simplify workflows with content libraries and multi-tiered approvals.

In 2018, take a second look at your existing tools. If you created your advisor programs a few years ago, new CRM integrations and other tools will likely help you save time and reduce complexity. Consider moving away from specialist point solutions (such as stand-alone compliance or advocacy tools) and reducing duplication with an all-in-one suite.

[Learn more about Hootsuite's financial services solution](#)



## What brands should be thinking about

### 1. Audit and consolidate existing tools

In recent years, social platforms have built new solutions to improve compliance, analytics, and CRM integrations.

Conduct an audit of your existing tools and consider integrating siloed tools into an all-in-one social platform. This can reduce complexity, improve security with centralized control of all accounts, eliminate redundant processes, and give departments across your organization greater access and visibility into your social data.

### 2. Use multi-tiered approvals and open APIs to speed up workflows

Progressive organizations use multi-tiered approvals to better manage risk. This allows more flexibility and empowers employees while ensuring all content remains compliant.

Open APIs also allow you to integrate social media workflows into existing technology stacks, including content repositories, compliance tools, and archiving solutions.

### 3. Get more value from your data with custom audiences

We've seen more financial services brands begin experimenting with paid social advertising.

Best-in-class brands are also using custom and lookalike audiences in Facebook. These strategies help you leverage valuable customer data and reach ready-to-buy customers at a lower cost than traditional channels such as direct mail.

Organizations are using social advertising to support an increasing variety of business goals, including amplifying content with dynamic ads on LinkedIn, driving banking app installs with Facebook, recruiting talent on Instagram with Story ads, and extending the reach of educational content with mobile video ads on YouTube and Facebook.



#### 4. Prepare for real-time and regulatory risks

“Poorly timed posts or ads during times of crisis,” says Forrester, “makes brands appear tone-deaf to current events, potentially damaging brand reputation and even stock price.”<sup>6</sup>

Brand protection—which includes both automated monitoring for security risks as well as locking down publishing during times of crisis—is a challenge for financial service brands. Winning brands are using education, training, and security integrations to gain the benefit of real-time conversations with clients while taking the appropriate steps to detect and mitigate against threats.

#### 5. Build your social executive program

Research from LinkedIn and Hootsuite found that executives have a key role to play in using social media to enhance the reputation of their firms, attract talent, and increase sales.

We found that CEO or executive engagement led to a 40 percent increase in employee engagement. We also found that when sales teams are engaged on social media, they’re 50 percent more likely to achieve their sales quota.<sup>7</sup>

LinkedIn offers low-hanging fruit for many CEOs. For example, JPMorgan Chase CEO [Jamie Dimon](#) has gained over 730,000 LinkedIn followers—even though he’s published only 16 articles. Likewise, Morgan Stanley CEO [James P. Gorman](#) has attracted 167,700 followers, even though he’s only published five articles.

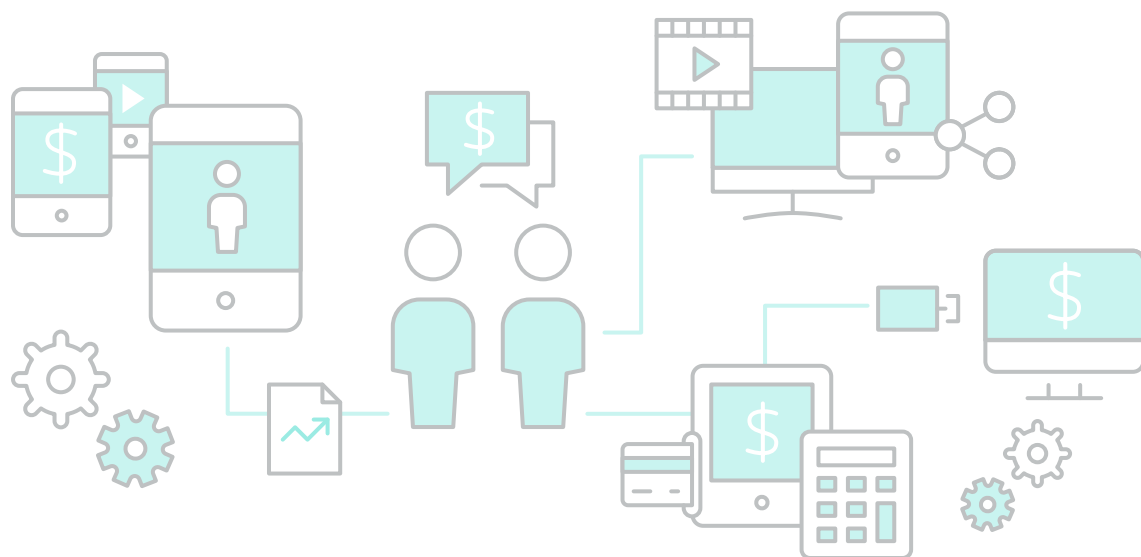
Other examples to follow include TD Ameritrade CEO [Tim Hockey](#). With a blend of content for both employees and investors, Hockey helps to humanize his company by sharing thoughts on fatherhood, leadership, business strategy, and acquisitions.

The fact that CEOs amass substantial followings with a handful of articles shows the demand from both investors, employees, and customers to hear from their leaders on channels like LinkedIn.

Hootsuite has helped brands like Manulife and Sun Life Financial build their social executive programs and train their teams for social media success. [You can learn more here.](#)

# The changing digital habits of financial consumers

An in-depth look at the changing social landscape



## **WHETHER THEY'RE WATCHING A MOBILE VIDEO ON FACEBOOK**

or using an emerging mobile payment platform, consumers' social media behaviors are evolving. This creates new opportunities to innovate with mobile experiences and AI-driven personalization.



## Investors look to engage with advisors on social media

A study by Mackenzie Investments (in partnership with Environics Research) found that 57 percent of investors are interested in interacting with their advisors on social media.

Use this as an opportunity to turn strangers into consumers of your content—and earn the right for a conversation or face-to-face meeting.

Additionally, 68 percent of investors said it's important for their advisors to share articles or other relevant information. But social needs to be combined with offline interactions. Ninety-six percent of investors still said that a one-on-one meeting was their favorite way to gather investment information from advisors.<sup>8</sup>

## Social media usage continues to climb

Every year, RBC Capital Markets surveys 5,000 U.S. internet users aged 13 to seniors to gauge the pulse of social media usage, with a specific focus on Facebook, Twitter, Instagram, and Snapchat.

According to RBC, 82 percent of survey participants were social media users—up significantly from the 69 percent who reported using social media in a study conducted just six months previously. The researchers also found that over the past 12 months, participants skewed towards increasing (27 percent) versus decreasing (21 percent) their social media activities.<sup>9</sup>

## Facebook remains dominant across all age groups

In the same RBC study, the researchers found that Facebook's dominance continues. Ninety-one percent of U.S. social media users have a Facebook account, versus 47 percent on Instagram, 42 percent on Twitter, and 31 percent on Snapchat.

Overall, Facebook's usage penetration will remain stable. Snapchat is rising among the 13–18 cohort. Instagram has positive growth across every age cohort.

While financial services organizations tend to prioritize LinkedIn, Facebook still offers significant opportunities to reach affluent consumers. Looking forward, Facebook's innovative Workplace network will also likely challenge LinkedIn's stronghold on the professional market.

## Social dominates mobile minutes

According to comScore, daily time spent on social is increasing across all markets and all major demographics. One in every three minutes online is spent on social networks or messaging apps.<sup>10</sup>

A superior mobile experience will win these new digital consumers. Google and Ipsos, for example, found that ease of use and navigation are nearly twice as important as any other feature in a finance app.<sup>11</sup>

## Consumers embrace AI financial advice

“The hype around robo-advice is more than empty chatter,” says Accenture in their study of 4,013 North American consumers.<sup>12</sup> “Consumers are intrigued by computer-generated advice, which creates an opportunity for banks to deliver additional value—and connect with new customers.”

Accenture’s study also found that 50 percent of consumers would trade their human advisor for automated advice and services. In the U.K., Accenture found that 66 percent of U.K. consumers are open to receiving financial advice from AI agents.<sup>13</sup>

That said, the human element is still important and an area where social can be combined with AI strategies.

“Social helps to separate human advice from ‘robo companies,’” says Amy McIlwain, Global Industry Principal at Hootsuite and author of the best-selling book *The Social Advisor*. “AI is commoditizing financial advice. This makes it more important than ever to differentiate through common values, connections, and interests.”

As Accenture found, 86 percent of consumers still plan to use their branches in the future and look for human guidance on setting up investment accounts, navigating mortgage products, and raising complaints.<sup>14</sup>

## Emerging markets move fast with mobile payments

In mobile-first markets like China, mobile banking behaviors are moving into the mainstream. Tencent’s WeBank—the first social-network-owned bank—has already amassed 30 million customers, despite only gaining their banking license in 2014.

According to the Economist Intelligence Unit, Chinese fintech companies control 50 percent of all domestic payments.<sup>15</sup> In India, Kotak Mahindra launched Jifi, a social media integrated bank. You can sign up for an account with your Facebook credentials and get account updates delivered via your Twitter handle.

It’s clear that social networks have expanded to include more utilitarian functions beyond connecting with friends or discovering content. In China, for example, 70 percent of consumers use social networks to research products and services—a sharp contrast to global figures—and 390 million people have registered to use mobile banking.



## The digital habits of baby boomers

It's well known that millennials use social networks to discover brands and evaluate products. But what about baby boomers?

We asked our partner [GlobalWebIndex](#), a leading provider of global audience profiling data, to analyze how baby boomers conduct product research online. Whether you sell mortgage products or offer investment services, it's clear that baby boomers are using social networks to evaluate your brand, compare you to other providers, and make decisions based on peer recommendations.

### Percentage of internet users aged 54-64 who say they use these channels to research brands / products / services

	Global	Asia Pacific	Europe	Latin America	North America
Search engines	59	49	67	65	66
Consumer reviews	42	37	45	39	49
Product / brand sites	36	33	33	46	43
Price comparison websites	33	34	38	37	22
<b>Social networks</b>	<b>24</b>	<b>24</b>	<b>24</b>	<b>47</b>	<b>15</b>
Specialist / independent review sites	17	14	22	19	15
Discount voucher / coupon sites	15	17	13	23	14
Question & Answer sites	14	14	12	22	16
Mobile apps	13	19	7	20	5
Forums / message boards	11	11	13	8	9
Video sites	10	15	5	21	4
Blogs on products / brands	9	13	7	12	5
Messaging / live chat services	8	13	3	9	3
Online pinboards (e.g., Pinterest)	5	5	4	8	5
Micro-blogs (e.g., Twitter)	5	8	2	4	1
Vlogs (blogs recorded in video form)	3	4	2	4	1

Source: GlobalWebIndex Q3 2017

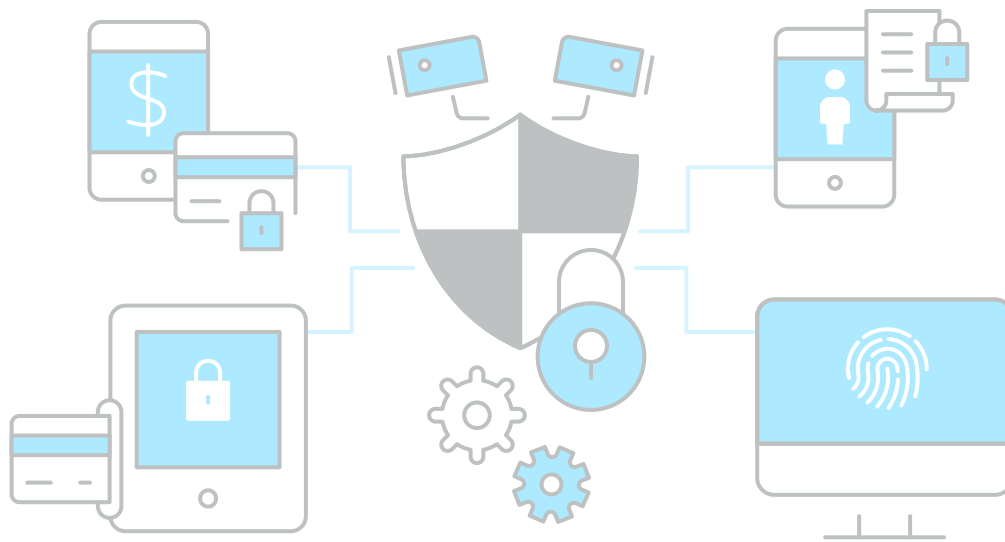
Question: Which of the following online sources do you mainly use when you are actively looking for more information about brands, products, or services?

Base: 12,187 internet users aged 54-64

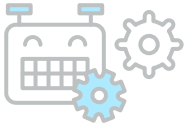


# The uncertain tides of fintech and data regulations

Emerging opportunities and technology developments



**FINTECH LEADS THE WAY FOR INNOVATION**—but incumbent brands are racing to catch up. AI adoption, new data regulations, and increased concern about data breaches will be key themes to follow in 2018.



## Trend in action: Using Facebook bots to increase online trades

Consumers are doing much more on social networks than chatting with friends or reading content.

Audience profiling firm GlobalWebIndex reports that “networking behaviors are becoming less centered around sharing content about daily lives, and more oriented around fulfilling mainstream online activities which have until recently lay outside of the social arena.”<sup>16</sup>

In 2017, TD Ameritrade took advantage of this trend and launched trading via Facebook Messenger.

Sunayna Tuteja, director of emerging technologies and innovation at TD Ameritrade, told [Yahoo Finance](#), “One of the things we learned from our launch is how consumers really gravitated towards a rich repository of real-time information, research, and education content, so we’re doubling down on that and adding more variety and diversity to that content set.”

## Data regulations threaten marketing innovation

Data is the lifeblood of digital transformation and the key to building personalized experiences across digital and physical channels. But from the rise in consumers using ad blockers and VPNs to the EU’s General Data Protection Regulation (GDPR), it’s clear the public tide is shifting against traditional ways of collecting, storing, and profiting from consumer data.

In 2018, we’ll see both consumers and regulatory bodies look to gain back control of online privacy.

According to a study of 6,000 U.K. consumers by the agency Mindshare, 8 in 10 claimed they would like more control over what brands do with their data. And according to recent research released by the Information Commission, only one in five U.K. consumers have trust or confidence in how companies store and use their personal data.<sup>17</sup>

High-profile data breaches—such as the Equifax data breach, where the personal data of up to 143 million individuals was leaked—have spiked public interest in alternative forms of data storage.

New personal identity products like Selfkey, TheKey, and Civic promise individuals greater control over their personal data with decentralized architecture, positioning themselves against government and corporate databases. While these tools are currently used only by early adopters, massive public interest in Bitcoin and blockchain technology will help bring these alternative products into the mainstream.

## Culture also blocks the way to competing with fintech

Insurance companies, banks, and payment service providers have been accelerating innovation efforts. But as Econsultancy and Adobe note in their *2017 Digital Trends in Financial Services* and Insurance report, culture and organizational structure still stand in the way.

The study reports that financial organizations tend to be disconnected internally, using different processes and technology systems, and that “internal fragmentation is just as much an obstacle to the FSI industry’s digital transformation as regulation.”<sup>18</sup>



## What brands should be thinking about

### 1. Follow fintech's mastery of mobile and AI

Robo-advisors are innovating (and appearing) at a rapid rate. According to data from CB Insights, 65 robo-advisor companies attracted funding between 2013 and 2017.<sup>19</sup>

These companies emphasize mobile customer experience, using transparent fee structures, seamless account creation processes, and education-based marketing strategies that resonate on YouTube and Facebook to lure millennial investors.

Study their techniques—particularly how they use Facebook and mobile account creation flows—and replicate these tactics in your own social strategies. For example, new banks such as Moven, Atom, and the social-network-owned WeBank have differentiated on their Facebook integrations and mobile-first experience.

### 2. Employee advocacy and social selling are more relevant than ever

In 2017, we saw the influence of peer-to-peer media continue to climb. If you haven't yet built advocacy and social selling strategies, you're already far behind.

For consumer-orientated brands, consider sponsoring influencer video content with YouTube and Facebook Watch influencers. For Hootsuite's recommendations on influencers and emerging video platforms, [see our global trends report](#).

### 3. Prepare for the shift from search to social

If your product relies on search engine discovery (such as for mortgages and loan products), consider building a strategy to account for brand discovery in social as well.

In markets such as Latin America, social has already eclipsed search for discovery. Thirty-five percent of European consumers use social media for product research.<sup>20</sup> And globally, 28 percent of consumers have used social networks to evaluate products and services.

This behavior increases with younger demographics. Deloitte, for example, found that 57 percent of millennials are influenced in their purchases by social media, compared to 19 percent for other age groups.<sup>21</sup>

Expect to see search's grip slip and social to become the dominant channel for researching products and services online.

# The shift from institutions to individuals

Global trends in consumer confidence and customer trust



## **FINANCIAL ORGANIZATIONS THAT SUCCEED IN 2018 WILL PUT**

their people—advisors, employees, and reps—at the center of their marketing strategies. While this creates new ways to connect with consumers, you'll also need to prepare for new risks.

## How to get executives on board with social

Hootsuite CEO Ryan Holmes reveals the mechanics of his LinkedIn thought leadership strategy in his book [The 4 Billion Dollar Tweet](#). He shows why executives need to be on social and shares lessons from his journey to becoming a top 25 LinkedIn influencer.

Use this book to demonstrate the urgency of creating a social executive program in your organization.

## Combining social advertising with advisor programs

One of the benefits of consolidating social media activity into an all-in-one social platform is that it also consolidates your social data. With advisors, marketing teams, and other departments all sharing a single repository of social data, you'll uncover new opportunities to drive improved business results.

For example, say an advisor shares a piece of corporate content on Facebook. Your corporate team can then run Facebook ads, retargeting individuals who engaged with the advisor's post. This helps to scale one-to-one interactions—while making your marketing human and personalized to each prospect.

## Individuals—not institutions—influence decisions

From the tumultuous rise of Trump to the “fake news” phenomenon in 2017, it's clear we've moved into a new era of trust.

In this world, the personal opinion of peers matters just as much as data. And when making a purchase decision, people turn to a familiar source: each other.

It's the end of the age of traditional experts. As Edelman put it in their global study of consumer trust, “the primary axis of communications is now horizontal or peer-to-peer, evidence of dispersion of authority to friends and family.” Half of consumers now say individuals are more believable than institutions and consider a company's social media page to be more believable than advertising.<sup>22</sup>

## Build top-down leadership on social media

Companies like TD Ameritrade, Putnam, Sun Life Financial, Manulife, Aberdeen Asset Management, and others have invested in social executive programs, creating a top-down approach to social leadership.

These programs are essential for elevating social beyond mere tactics, demonstrating a cultural understanding of the shift in corporate communications. This not only engages employees and helps to attract millennial talent—it builds systems and tools to respond to escalating situations on social media with speed and transparency.

For example, in the unfortunate event such as a data breach, a tweet from the CEO will travel further and carry more weight than a faceless apology in a press release.





## What brands should be thinking about

### 1. Automate risk and brand protection

Compliance tools don't need to slow your people down. New technology developments make it easier for organizations to give their people flexible tools while automatically archiving and monitoring for risks.

These solutions work in the background like an antivirus program, detecting and preventing digital risks. For example, Hootsuite's platform integrates with security and brand protection solutions including Proofpoint, Actiance, Smarsh, Global Relay, Brandwatch, ZeroFOX, and Talkwalker.

### 2. Prepare for real-time risks and cyberthreats

Social media's role in cybersecurity continues to grow. In addition, every business—whether they like it or not—is now subject to viral conversations about products or swift public backlashes.

Use education, training, and multi-tiered approvals to protect against these risks.

[Speak to our experts](#) to hear about how we help our financial sector customers meet FINRA, FCA, FFIEC, FDA, IIROC, SEC, PCI, AMF, and other regulatory requirements with our SOC 2 compliant toolset for pre- and post-publishing review, supervision, real-time alerts, approval trails, and archiving.

### 3. Differentiate with AI and mobile experiences

Fintech companies are moving faster with AI, putting pressure on established organizations.

Juniper forecasts that the emerging fintech sector will generate \$223 billion in revenue by 2018. This will grow to \$411 billion by 2022, an average annual rate of 16.5 percent."<sup>23</sup>

A few examples to follow include:

- [Upstart](#), an AI-based direct-to-consumer lending platform
- [Affirm](#), an online consumer loan provider
- [Wealthfront](#), a mobile-first financial planning product

# Key content strategies in the financial sector

Tactics and tools to help you win at content marketing



## **IN 2017, WE SAW THREE CONTENT STRATEGIES ACCELERATE:**

mobile video content, paid social advertising, and customer acquisition on mobile devices. We'll see these three strategies continue in 2018, especially as more fintech brands demonstrate the effectiveness of these approaches.

## How to get started with social ads

At Hootsuite, we've been working hard to help our customers take advantage of paid social.

- [Use our simple boost feature](#) to promote posts directly in Hootsuite.
- Explore our enterprise solution [Hootsuite Ads](#) for easy optimization, CRM integration, and expert training services.
- Advance your skills and confidence with Hootsuite's industry-recognized [Advanced Social Advertising course](#).

## Banks use video to fight declining organic reach

From the launch of Facebook's Watch tab to the strong performance of mobile video ads on YouTube, social video continues to dominate content formats. Financial sector companies have joined the video trend with major leaps forward in 2017.

The data company Unmetric analyzed 27.6 million user interactions across 304,818 pieces of brand content generated by 23 banks in America. Their study found that in the first half of 2017, video content accounted for 16 percent of all social media content published by banks.<sup>24</sup>

If we look at progressive brands, video content reigns in their content mix. Unmetric found that 59 percent of Facebook posts by TD Bank US were videos in 2017. BMO Harris Bank was a close second, with 56 percent of posts being videos. Capital One also generated the most interactions on its videos published on Twitter.

Video content is twice as likely to be shared by users than other types of content. To get started with video, [explore Hootsuite's social video integrations](#). Our tools make it easy to manage, monitor, and publish video to Facebook, YouTube, Twitter, and Instagram.

## Financial sector companies embrace the power of paid

The Unmetric study also found that non-promoted content on Facebook generates roughly 90 interactions per post, while promoted content drives an average of 1,930 interactions per post.

In other words, paid promotion earns 21 times more interactions than organic posts.

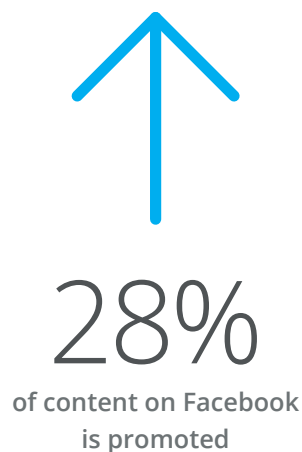
Financial services organizations have embraced the power of paid, with a 28 percent increase in promoted content on Facebook among 23 of America's top banks.

Unmetric found that Fifth Third Bank promoted 75 percent of its content on Facebook in 2017. BB&T, Capital One, and Regions Bank also invested heavily in paid—and promoted content earned more than 95 percent of their total interactions on Facebook.<sup>25</sup>

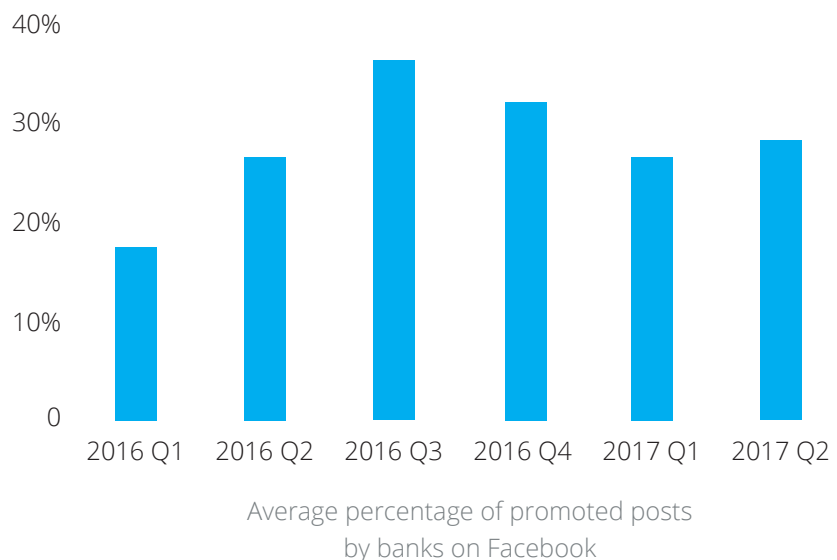
## Fintech leads the way with mobile acquisition

Digital-first startups with a sophisticated focus on customer experience are challenging established organizations. Fintech brands are focusing on three critical areas:

- **Mobile-first customer acquisition** (compare, for example, the sign-up flow for RBC investing versus Wealthfront).
- **Consumer-friendly educational content**, often in video and visual format, designed to spread on social channels.
- **Social advertising expertise**, often using ads to amplify strategic pieces of content marketing. This content is designed to build brand affinity and gather data that is then used for retargeting ads to drive sign-ups and other revenue-generating actions.



Source: Unmetric



# How the financial sector will use social networks in 2018



## LinkedIn

Connecting with clients.  
Amplifying content.

Now reaching 530+ million professionals, LinkedIn remains the central social channel for financial service organizations.

In 2018, 98 percent of the Forbes Fortune 500 list are using LinkedIn.<sup>26</sup> Content amplification (such as thought leadership content from social CEOs) and connecting with potential clients continue to be the top use cases.

In 2017, LinkedIn expanded their social features, which now include video creation tools, Google Hangouts, and Facebook Messenger lookalike features for peer-to-peer communication, as well as Snapchat-style [geofilters](#) for events and conferences.

With expanded social features, expect to see more finance and luxury brands using LinkedIn. You'll also see more fintech companies (which have typically used Facebook as their primary channel) invest deeper in LinkedIn.

Data is LinkedIn's most valuable currency. You'll see expanded CRM integration with Microsoft cloud products, helping better connect LinkedIn activity to increased revenue.

### **Best-in-class brands to learn from:**

Financial service organizations are increasingly using their CEO or senior leadership to amplify content on LinkedIn. If you're building a social CEO program, [Hootsuite](#) CEO [Ryan Holmes](#) shares the mechanics of his LinkedIn thought leadership strategy in his book [The 4 Billion Dollar Tweet](#).



## Instagram

Reaching millennials.  
Recruiting and keeping talent.

While Instagram's user growth sped up in 2017—adding 200+ million new members—financial service organizations haven't broadly adopted the visual platform.

While financial service brands lag behind, Instagram's use by the Fortune 500 rose 8 percent in 2017, increasing from 43 percent to 53 percent of Fortune 500 companies.<sup>27</sup>

Instagram offers strong organic engagement, especially with millennial clients or for attracting new workforce talent. However, we recommend that financial service organizations avoid Instagram unless they've mastered LinkedIn, Facebook, and YouTube (in that priority).

While building organic engagement might be out of scope this year, explore Instagram advertising options, which are easy to manage alongside your Facebook advertising campaigns. In 2018, we'll see mobile video engagement continue to rise, as well as extended advertiser options, including ads in Stories.

### **Best-in-class brands to learn from:**

The online lender [SoFi](#) used mobile ad campaigns on both Facebook and Instagram, achieving a 39 percent increase in loan applications.<sup>28</sup>



## Facebook

Mobile customer acquisition.  
Targeted advertising.

Among the Fortune 500 companies, 95 percent of commercial banks and 100 percent of financial data services have corporate Facebook pages.<sup>29</sup> Because financial service organizations are rich with customer data, we're seeing increased uses of custom and lookalike audience modeling on Facebook.

Looking broadly, mobile video is Facebook's biggest bet in 2018. But they'll also boost brand discovery via the new Explore tab—and use AI to encourage more people to join the 100 million people using Groups.

If you want an edge on your competitors, use Messenger to scale one-to-one communication and create branded Facebook Groups around personal finance or career topics.

### **Best-in-class brands to learn from:**

**American Express** invests heavily in Facebook advertising. In a recent campaign using Facebook's innovative Canvas ad format, they achieved a 27 percent decrease in cost per acquisition compared to video link ad.<sup>30</sup>

The campaign—which was used to increase applications for its OPEN Business Platinum credit card—also earned 52 percent higher return on ad spend. AMEX used both custom and lookalike audiences, allowing prospects to submit their applications right from the ad.

Other leaders include **Chase**, **Charles Schwab**, and **Scotiabank**.



## YouTube

Amplifying TV advertising.  
Engaging with education content.

While FSI marketers often dismiss YouTube as a millennial platform, we've seen a steady increase in usage among people aged 55–64. According to data from comScore, YouTube mobile viewers aged 55–64 had the most significant year-over-year growth, at 26.17 percent. YouTube also reaches 95 percent of online adults aged 55+ every month.

YouTube has seen increased adoption among the Fortune 500. Seventy-five percent of Fortune 500 companies now have active YouTube accounts—a 67 percent YOY increase. With the exception of Berkshire Hathaway, 9 of the top 10 companies in the Fortune 500 have an active YouTube account.<sup>31</sup>

Common use cases include extending the reach of TV advertising campaigns, targeting high-value prospects with pre-roll advertising, and building YouTube playlists with content around popular personal finance and investing topics.

YouTube's dominance in online activity will increase in 2018. U.S. mobile app traffic to YouTube increased by 22 percent YOY in 2017.<sup>32</sup> Google's revenue also jumped 23 percent in 2017, with much of their growth fueled by strong performance of mobile video advertising on YouTube.

### **Best-in-class brands to learn from:**

**Wealthsimple**—a robo-advisor startup—used YouTube to amplify their “Investing for Humans” campaign. This gave a digital life to their billboard and TV campaign, earning them an additional 1.8 million views. According to our analysis, 14 percent of their total traffic comes from social media, with Facebook (80.29 percent) and YouTube (7.81 percent) driving the lion's share.

**Wells Fargo** also increased their investment in YouTube. YouTube brings 37.57 percent of all social traffic. Wells Fargo averages more than 4.5 million views per month, educating consumers on topics such as financial planning, creating investment accounts, and running small businesses.



## Snapchat

Local marketing.  
Millennial engagement.

Few financial service organizations have mastered Snapchat.

If you're interested in experimenting with the platform, we recommend exploring Snapchat's geotargeting tools. We saw a steady release of self-serve advertising tools and innovative location-based features. This suggests Snapchat might become an excellent way for local businesses to drive leads (such as a local mortgage broker driving consultations with first-time home buyers).

Explore their self-serve ad tools, as well as searchable Stories, location-based Context Cards, and Snap Maps.

### ***Best-in-class brands to learn from:***

Few financial organizations have mastered Snapchat. However, [The Wall Street Journal](#) is a leader in creating mobile stories that fit Snapchat's unique formats. Study their content and model your own strategy after publishing brands like the WSJ.

Snapchat is a content play—so if audience engagement isn't your goal, invest your time and budget elsewhere.



## Twitter

Customer care.  
Listening for buying signals.

Twitter is an easy platform for financial services organizations to master. All of the insurance companies, commercial banks, and financial data service companies listed on the Fortune 500 maintain a Twitter presence.<sup>33</sup>

But we recommend you build successful LinkedIn, Facebook, and YouTube strategies before getting started with Twitter.

Most of Hootsuite's customers use Twitter for simple purposes. The top objectives include amplifying content, monitoring for brand mentions or customer complaints, and locating buyer-ready signals (such as a consumer expressing dissatisfaction with their current financial advisor or insurance provider).

### ***Best-in-class brands to learn from:***

It will be publishers—not financial services brands or fintech startups—that push the evolution of Twitter in 2018. [Bloomberg](#), for example, will deliver a 24/7 breaking news network that is global, live, and exclusive to Twitter.

You'll also see interesting new shows like [Cheddar](#), which will stream live from the New York Stock Exchange.

# Solutions to help in 2018

## Hootsuite's all-in-one platform

Manage all your social media marketing, selling, and customer service from [one secure platform](#).

From empowering advisors to managing approvals, Hootsuite's platform helps you drive revenue, decrease operational expenses, and manage risk. Our solution integrates seamlessly with your existing compliance tools including Proofpoint, Global Relay, Smarsh, ZeroFOX, and Actiance.

## Social tools for advisors

With Hootsuite, you'll give your advisor network simple tools to generate qualified leads, build relationships, and close sales faster with real-time insights in a compliant social selling environment.

[Connect with an expert at Hootsuite](#) to learn more about our specific tools for advisor programs.

## Hootsuite Ads

With Hootsuite, you can not only empower your advisor network, but also manage paid social campaigns, track ROI, and integrate with existing analytics or CRM systems.

[Use Hootsuite Ads](#) to launch, optimize, and measure social ads—right from your Hootsuite dashboard.

## Social selling certification

Train your advisors with [Hootsuite's online Social Selling for Financial Services course](#). With easy-to-follow video tutorials, this course teaches you how to build your online presence, identify “money-in-motion” moments on LinkedIn, and how to source leads while adhering to industry regulations.

## How does Hootsuite compare to other enterprise solutions?

Use [The Forrester Wave™: Social Media Management Solutions, Q2 2017](#) to evaluate social media platforms. You'll see the top 10 most significant vendors, including detailed rankings and recommendations for selecting the best solution to fit your needs.

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## Acknowledgments

This report was written by James Mulvey. Designed by Eric Uhlich.

Special thanks to Curtis Foreman for his editing and Amy McIlwain for her industry expertise and guidance.

Hootsuite would also like to thank our partner [GlobalWebIndex](#) for providing data and analysis of social media behaviors.



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# About Hootsuite Enterprise

Partner with Hootsuite to accelerate your social transformation



Hootsuite is the most widely used platform for managing social media, loved by over 16 million people around the globe and trusted by more than 800 of the Fortune 1000. Hootsuite Enterprise empowers organizations to execute business strategies for the social media era and scale social media activities across multiple teams, departments, and regions. Our versatile platform supports a thriving ecosystem of social networks complemented by 250+ business applications and integrations, allowing organizations to extend social media into existing systems and programs.

Along with our channel and agency partners, we help organizations build deeper relationships with customers, stay connected to the needs of the market, grow revenue, and draw meaningful insights from social media data. Innovating since day one, we continue to help organizations pioneer the social media landscape and accelerate their success through product training, group training and tailored organizational training, as well as security and compliance services.

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