

Strategic video for Financial Services



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Introduction

The financial sector is going through a dramatic transformation, and technology is profoundly changing the way we communicate and share information with each other.

The industry is constantly being disrupted by new, more efficient ways of working. Expectations are changing, both from clients and a young, agile, digital-savvy workforce.

What do these challenges mean for financial organisations and their communication strategies?

It's fair to say that the industry is only just beginning to harness the full potential of video content to communicate — and there is still a way to go. Although the advantages are clear, many organisations are either sceptical about this potential, or only in the early stages of using such content effectively. This represents a fantastic opportunity to those firms who are willing to make video a key component of their communication strategy and invest in high-quality video content.

We believe that any financial services business looking to differentiate themselves to increase revenue will be using video content in a way that is intelligent, thoughtful, well-planned, and with the highest standards of production.

In this Ebook, we present eight reasons why video is so important for the financial sector, and the types of video proven to be particularly effective.

“There is a fantastic opportunity for those firms who are willing to make video a key component of their communication strategies.”



Differentiate with thought leadership

A major challenge in financial services is spelling out what makes your organisation different from its competitors. Claims of 'knowledge' and 'expertise' are important marketing messages, but it's much more persuasive to demonstrate them.

Thought leadership content provides evidence of expertise, which is key when converting leads. Many finance firms claim to have superior knowledge over their competitors, but it's working to put that knowledge into action that benefits clients and sets firms apart.

Most financial firms understand the benefits of using photos of their experts in their marketing. A video featuring that consultant sharing their insight takes this approach to another level, with the audience able to connect on an emotional level rather than just intellectually, to really accelerate the rapport-building process.

High quality video content is an ideal way to show — rather than just tell — what makes your organisation different. It can boost the firm's profile and show your professionals applying their abilities, giving the audience yet another reason to buy from you.



Video: Thought Leadership content



Strengthen your online presence

While having a website is now a standard, it's no longer enough to just drive traffic and (hopefully) distinguish who you are from the competition. Firms need to publish content, and it needs to be produced in a way that ensures it's relevant — and going to be seen and shared.

This requires a strategy and an understanding of Search Engine Optimisation (SEO). Since Google Panda launched in 2011, Google (currently the world's most used search engine) has prioritised websites by the quality and trustworthiness of their content, so it's essential to invest in video that is not only technically sharp, but also tells a compelling (and accurate) story.

Using a mixture of content such as video, infographics and blog posts will not only provide clients with insights they want to read and share, it will also boost your firm's online profile — attracting target clients and generating leads.



Video is now ubiquitous

As a medium, video is only going to become more integral to the online experience. Data from Cisco predicts that by 2022, online videos will make up more than 82% of all consumer internet traffic — 15 times higher than in 2017.

This is partly because video is such a flexible medium. Bandwidth has become less of a barrier to playback; certain platforms such as [TwentyThree](#) now offer interactivity, which means that video can perform like a web page — directing traffic to landing pages, downloading important documents, or capturing personal details.

As the boundary between video and web design blurs, video will become a key part of the user experience of your brand. They will expect to be able to watch content to find out information — or have the option to, at least. Will you be offering it to them?

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Video is cost-effective

Video content can be quickly and easily repurposed, repackaged, and republished.

For example, one wide-ranging interview filmed in a morning with a senior executive can be re-edited into shorter interview pieces that can be published regularly over the following six months.

Video advertising — which includes production, distribution, and measurement — is also becoming an increasingly popular alternative to PPC because of the savings it provides. One global organisation reduced their cost-per-click by 75% using video, delivering better results, better engagement, and ultimately an improved ROI.

One global organisation reduced their cost-per-click by 75% using video.





Keep up with competitors

As video becomes integral to people's expectations of how information is presented online, more firms are investing in creating their own content to meet this demand.

The [Forrester Digital Maturity Model 4.0](#) outlines four progressive profiles of organisations going through the digital transformation: sceptic, adopter, collaborator, and differentiator.

In a survey of global marketing decision makers, the majority of financial services fell into the adopter category (39%) — those that are investing in infrastructure but prioritise customer relationships over digital production.

The next, more advanced stage is collaborator, which is where digital communications start to really create a competitive edge. This was the second biggest group at 33%; only 9% reached the differentiator profile. It's fair to say that as more financial firms invest in digital communications to gain a competitive edge, the requirement becomes increasingly urgent for those firms with a slower adoption strategy; video is demonstrably a key component of that change.



Colour inside the lines

Compared with other professional sectors, financial firms are heavily regulated, but that regulation doesn't mean that financial professionals can't publish informative video content that helps develop relationships with leads, clients, journalists, and employees.

Thorough planning and preparation will help maintain focus on the impartial facts of financial risk and regulation, allowing broad expertise — and that which is unique to your firm — to be demonstrated without difficulty.

Every project should tie into your wider marketing strategy. SMART objectives and marketing messages will have already been defined and approved in an annual plan. All video content should communicate and reinforce these, and thus make regulation less of a challenge.

Using the right tools that give you full control over the security and functionality of your video content is another way of ensuring you meet compliance standards. A dedicated video platform such as [TwentyThree](#) is a good place to start.



Video is trackable

In order to measure ROI, clear goals and metrics must be set at the beginning and measured throughout. These might include driving brand awareness and interest, or helping the audience to accomplish its goals.

A key question to ask at the beginning of any video project is, what will success look like? From here, you can set objectives and KPIs to measure the performance of your content. Whatever the metric, views are not enough; actions taken after a view and changes in audience behaviour are far more important.

Those 'best-in-class' organisations that use video think about it as a medium-to-long-term enterprise. Set objectives and select instruments to measure performance. From here, you can iterate and tweak the content until it starts delivering better results. Learn from your successes and failures, then use this insight to develop future content.

Compared to other mediums, video can be highly targeted and easily tracked with analytics, right down to job title, location, device, and browser that the viewer is using. There's also a wealth of tools online to help benchmark your efforts against others in your industry — all of which can help guarantee results from your video content.

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Future-proof your organisation

The spread of 'digital natives', the ever-expanding group of young people who have grown up with technology, is only going to increase.

Their expectations of their employer and, more importantly, the people they choose to work with, are going to be different from those currently in senior decision-making roles.

John Palfrey, author of the book *Born Digital*, observed that millennials — or 'digital natives' — who have grown up surrounded by technology will have a different approach to relationships and how they access information. If a digital native wants to find something out, there's probably a video explaining it. Google reports that 91% of smartphone users turn to their devices to help them finish a task.

If they haven't already, organisations are going to need to invest in content that will reach those already online, as well as establishing a foundation to build on for the future.



Video content: what works?

Brand film

What makes you stand out as a Finance Institution? How do you differentiate yourself in the market place? A strong brand film helps provoke an emotional response from your audience, allowing you to outline your culture, ethos, and values — all important when gaining a prospect's trust.

Product overview

An interesting product portfolio is one of the things that makes an organisation stand out. A series of product films will introduce your key financial solutions, and explain how they can benefit your clients.

Client updates

Keeping your borrowers and investors updated is crucial. These videos can ensure your clients see regular updates on financial performance, from the people that are handling their accounts on a daily basis — reassuring them of their choices while instilling trust and confidence.

Internal communications

Video is a quick and powerful solution for internal comms, allowing messages to reach your internal audience on any device and in any location, and providing easy measurement of employee engagement levels. This is particularly useful for organisations with a remote workforce.



M&G Investments:
Chelsea Flower Show

Customer stories

What better way to demonstrate success than hearing from your happiest clients? Customer stories (or case studies) are an incredibly successful way of communicating your brand — and genuine contributions from your clients add credibility and authenticity to the message.

Investor education

Clients and prospects want to feel reassured that they're making the right decisions with their money and have a basic understanding of what's happening. Financial educational video content is a powerful and memorable way of showing how your products and services work, and provides a level of transparency and accountability that is the basis of any long-term client relationship.

UGC

For many companies, user-generated content is an appropriate part of the video strategy. UGC is low-cost, encourages buy-in from your team, and can have an air of 'authenticity'. It's also ideal for reacting quickly to market reports or announcements — no need to wait for the crew to arrive when your smartphone is sat there. However, to prevent the exercise becoming a false economy, it does require the right equipment, training on how to use it properly, and a well-organised operation behind it.

Event filming

Events represent a large financial and time investment. A highlights film can capture the best moments and the biggest talent from the day, providing great content to use afterwards and maximizing your return. Another option is to use dynamic content such as animations and motion graphics throughout the day to invigorate the event.

Thought leadership

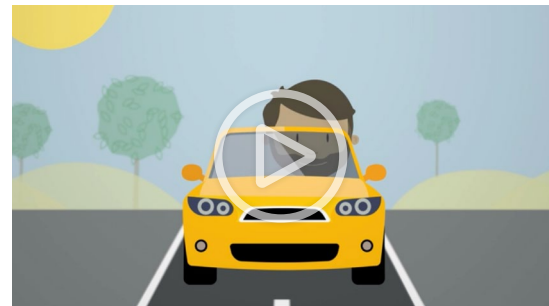
A great way of attracting new clients and reassuring existing ones is to be thought leaders in your field. This can take many forms, from educational animations about types of investment, to topical commentary about the latest developments in your sector. Clever video content like this can really boost your search rankings, and generate loyalty by providing regular contact with customers.

ESG/CSR

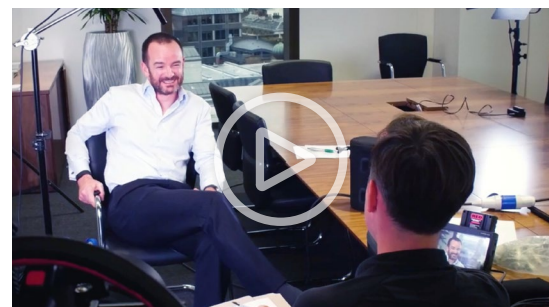
ESG/CSR is an important part of any serious business strategy and one of the easiest to promote. Because of the focus on people, ethics and the environment, it lends itself to storytelling and engaging video content. ESG/CSR videos show your firm giving back to the community — getting out of the office and humanising your brand.



ClearScore: Customer Stories



Wesleyan: Risk v Reward



TwentyFour Asset Management:
Testimonial

Strategic Video Agency

London

Level 6
125 Old Broad Street
London
EC2N 1AR

Birmingham

Studios 9-11
50-54 St Paul's Square
Jewellery Quarter
B3 1QS

www.bigbutton.tv
0121 309 0340
enquiry@bigbutton.tv
 [bigbutton](#)
 [Big Button](#)