

New selling points

The economic-banking-credit crisis has spawned some new advertising selling points and language for financial institutions. These seek to reassure current and potential customers that their money-investments-assets are safe. For instance, SunTrust Bank is using a new tagline: “Live Solid. Bank Solid.” Obviously, solid is a good word to describe a bank, especially in light of recent bank failures. Bank of America, one of the largest banks in the US, is still going with the “Keep the Change” campaign, and a headline to their newest ad is “If you’re going to spend, spend smart.”

I have seen lots of ads featuring words like secure, safe, solid, smart, trust and so on. It is not about high returns or great investments any more, it is about keeping what you have in an increasingly turbulent marketplace.

Meanwhile, Commerce Bank, which was a bank operating mainly in the Northeast, got “rebranded” into TD Bank due to a merger with TD BankFinancial Group of Canada. Commerce, who used red as its color, is now green. The change was quite sudden and confusing. I am sure that current customers were aware of an impending change, but others must have been taken by surprise.

On seizing opportunity and speaking diplomatically

We are in the middle of rough times economically and politically in the United States. We have to deal with real economic worries, chiefly about the safety of our money within the banking system. So, now, what used to be a footnote on all

bank ads, has become a selling opportunity: the FDIC logo. All banks want to reassure their customers that the FDIC backs their assets. Some banks have increased the size of FDIC logo and others such as Schwab are using it during commercials on TV. Schwab clearly created their newest campaign to reassure its clients that their assets are safe. Another banking opportunity seems to be the CD. You may have noticed that more banks are advertising their CDs, with their "higher" APYs. Today's Washington Post featured ads for both Commercial Bank and Wachovia CDs. Again, these are FDIC insured and promise "real" returns, unlike the volatile stock market.

A couple of days ago I saw Laura Bush being interviewed by CNN. This woman can teach everyone how to speak, convincingly and politely. She is a real pro! The interviewer asked if Mrs. Bush thought that Gov Palin had enough foreign policy experience. Mrs. Bush said no, she didn't because it wasn't her role. She also said she was excited to be able to vote for a woman on a Republican ticket. I can't do Laura Bush justice by paraphrasing her, but I can assure you she answered the questions, not with obfuscation (as Sarah Palin does) but with tact and diplomacy. She knows how to communicate assuredness. She is calm and can stick to talking points without sounding like she is sticking to talking points. Overall, I think she is the best thing in the Republican party.