

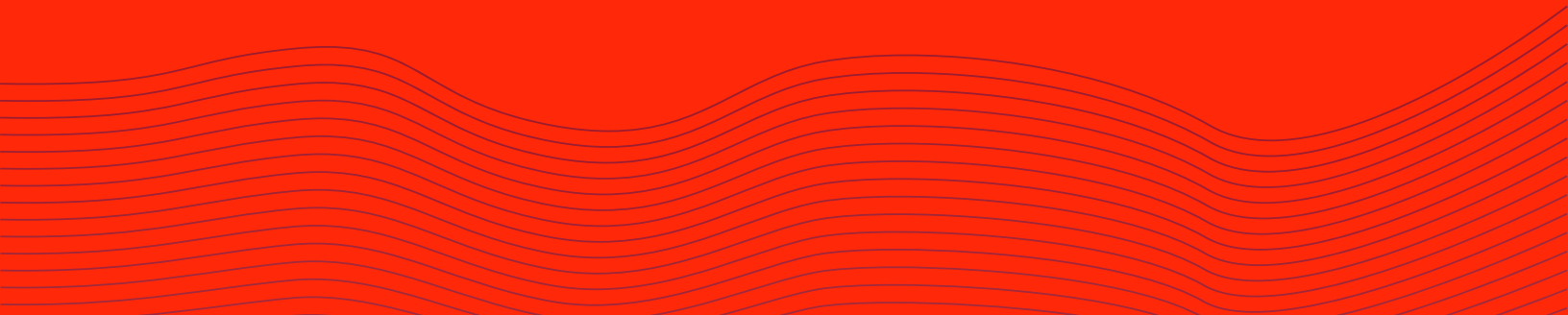
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Adrenaline



# 2022 Financial Industry Pulse

Insights gathered from attendees  
of the 2022 Financial Brand Forum

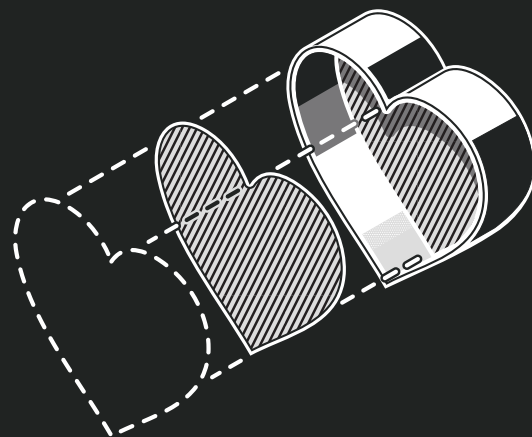


After a nearly three-year pandemic pause, the 2022 Financial Brand Forum brought together brand, branch, and marketing leaders from over 2,500 financial institutions across the country for three days of learning, connecting, and inspiration.

Adrenaline was thrilled to attend Brand Forum again this year. Whether we were on stage presenting, attending keynotes and breakout sessions, on the networking floor, or at our booth, we connected with a revitalized industry, energized and inspired by the opportunities ahead.

Over Forum's three days, we surveyed nearly 200 attendees and interacted with hundreds more through an online survey, conversations, and our interactive booth—designed not only to host conversations, but to gather industry-leading data about the challenges banking leaders face every day. These findings provide valuable insights into the industry's most pressing brand growth priorities that will shape the year ahead.

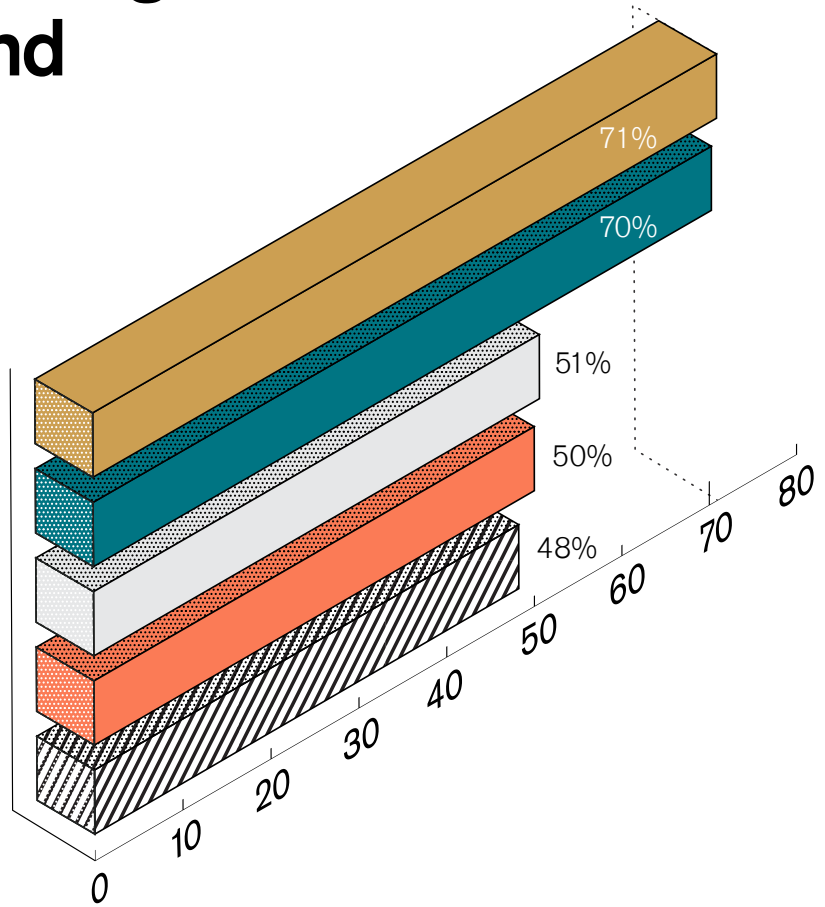
Here's what we learned.



# What are you coming to Financial Brand Forum to do?

(Multiple entries were encouraged)

- Learn more about where the industry's headed
- Get inspired by examples of success
- Learn practical ways to transform my brand
- Network
- Have fun



## From our visitors:

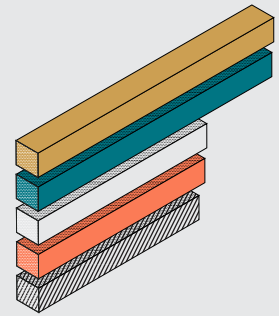
*“Our member and market expectations are changing fast. We need to adapt and scale.”*

*“[We need to] figure out what we need to be thinking about next to stay competitive.”*

*“It’s clear we need to change but need buy-in from leadership.”*

*“[We need to] understand how credit unions like us manage change, so we can build a case for the board.”*

## Insight: Championing Change



Whether attendees came with a mandate to rebrand through M&A, to market more effectively or just to learn, it's clear the industry places transformation as a top priority. In conversations, we also learned that many executives know change is imperative, but boards or other stakeholders can be hesitant.

*These steps can help build a case for change:*

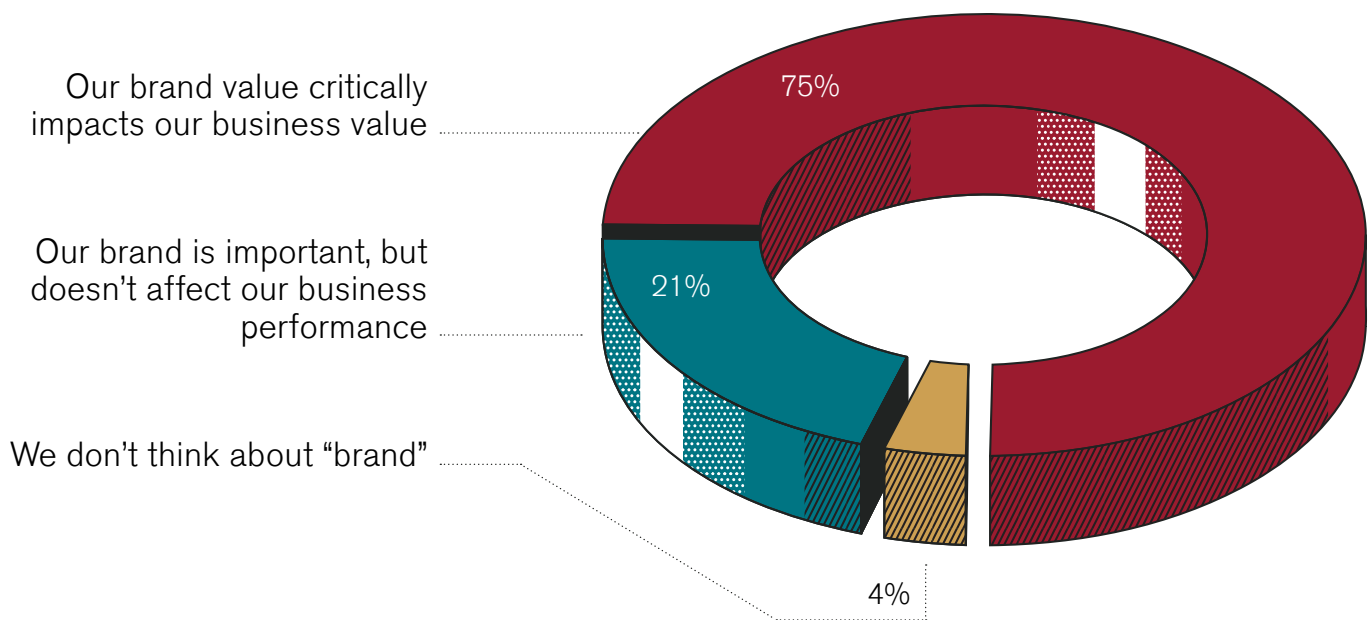
### **Anchor in data**

With more than 15 years tracking performance of rebrands, our data demonstrates that rebranded financial institutions with smarter marketing programs clearly outperform the industry by every measure—asset growth, market penetration, CAGR, and net new member/customer growth. Making a clear data-driven case for brand evolution and investment can help bolster a case for change and create internal advocates.

### **Timing is everything**

Brand change is especially critical during M&A, when questions around brand equity and awareness are top of mind. Considering these conversations early in the process—even at pre-deal—as part of due diligence can help ensure success.

## Which statement best describes how your financial institution views the role of brand?

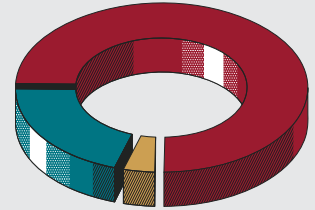


### From our visitors:

*“Unity across our business—all channels and locations—to boost our business performance is our top priority.”*

*“We’re looking to improve the way we articulate our values and infuse them throughout our organization in order to drive performance. They’re not an afterthought anymore.”*

# Insight: Brand Means Business



While some financial institutions have yet to connect brand with their business performance, the majority understand what 25 years of research has clearly shown—that a strong brand experience is the key to attracting new customers, supporting market entry, and deepening relationships and loyalty with current clientele.

*To unlock the full power of brand that drives business:*

## **Stand out through strategy**

Differentiate and break through the noise with a clearly defined, data-informed, audience-led strategy for growth.

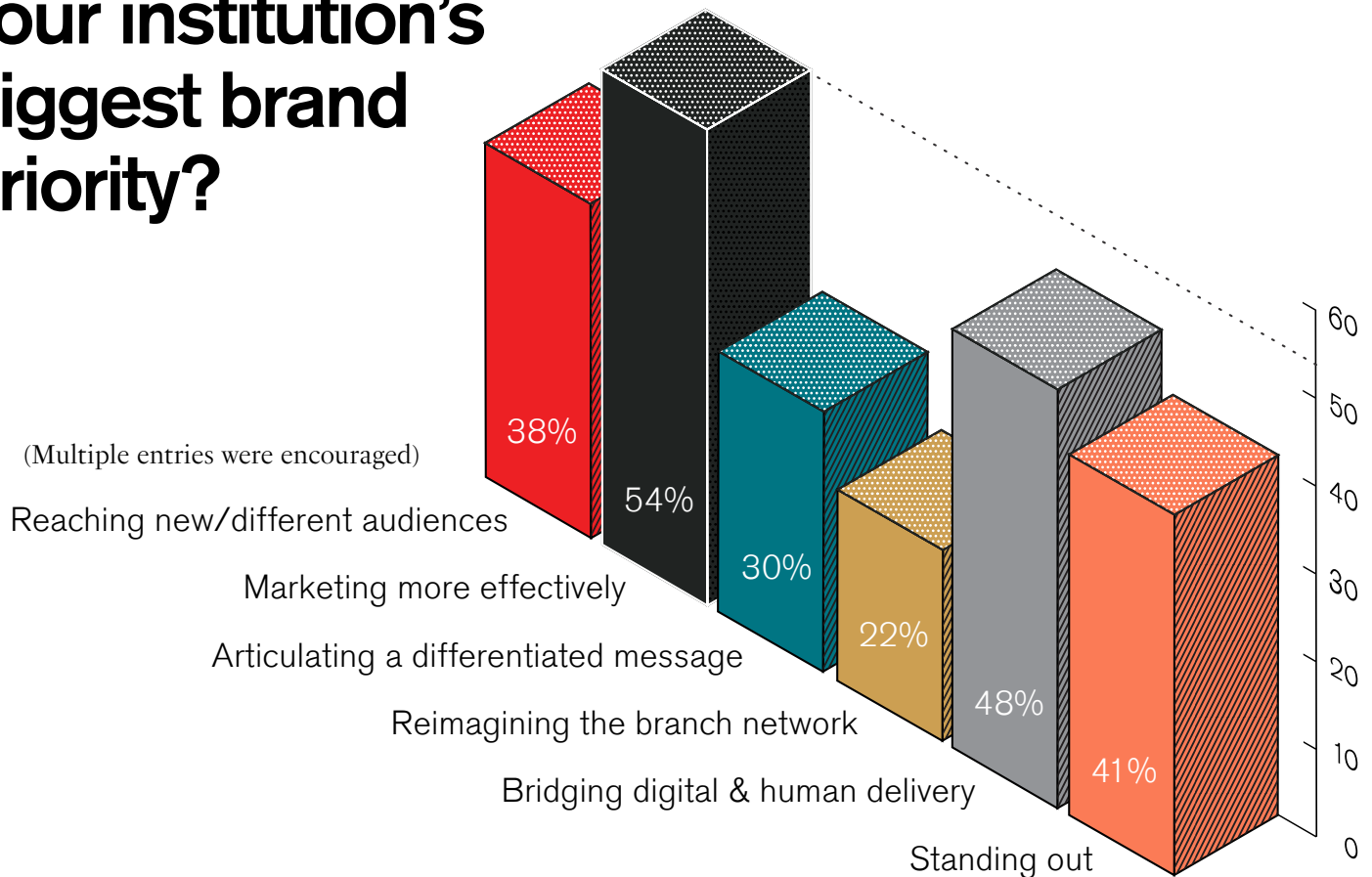
## **Connect through storytelling**

Humans make 95% of their decisions through emotion, which is why a powerfully articulated and authentic story told everywhere people connect with you—online, in the community, at the branch, on video—will resonate and elevate your brand into the consideration set.

## **Deliver with experience**

According to the latest global data tracking customer preference, 80% of consumers consider experience as important as products and services. By elevating the experience of the brand across all channels for employees, customers and communities, financial institutions can grow their impact and build their business.

# What is your institution's biggest brand priority?

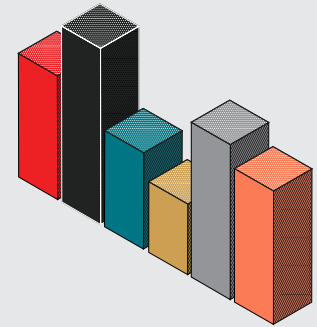


## From our visitors:

*“We want a more clearly expressed, relevant selling proposition matched to people’s real needs.”*

*“Our brand struggles with being relevant to multiple audiences—business, retail, rural, and metro.”*

## Insight: Relevance on the Rise



In our survey and on our booth's interactive walls, we learned that—from brand to marketing, branch networks to digital channels—the industry is seeking new relevance in peoples' lives as new generations expect and value different experiences from their primary financial institution.

*To grow relevance that attracts audiences and future-proofs your brand:*

### **Put people first**

Move beyond customer-centricity to becoming a truly 'life-centric' brand that uses customer data—online and proximal to the branch—to meet people where they are with marketing that connects.

### **Personalize**

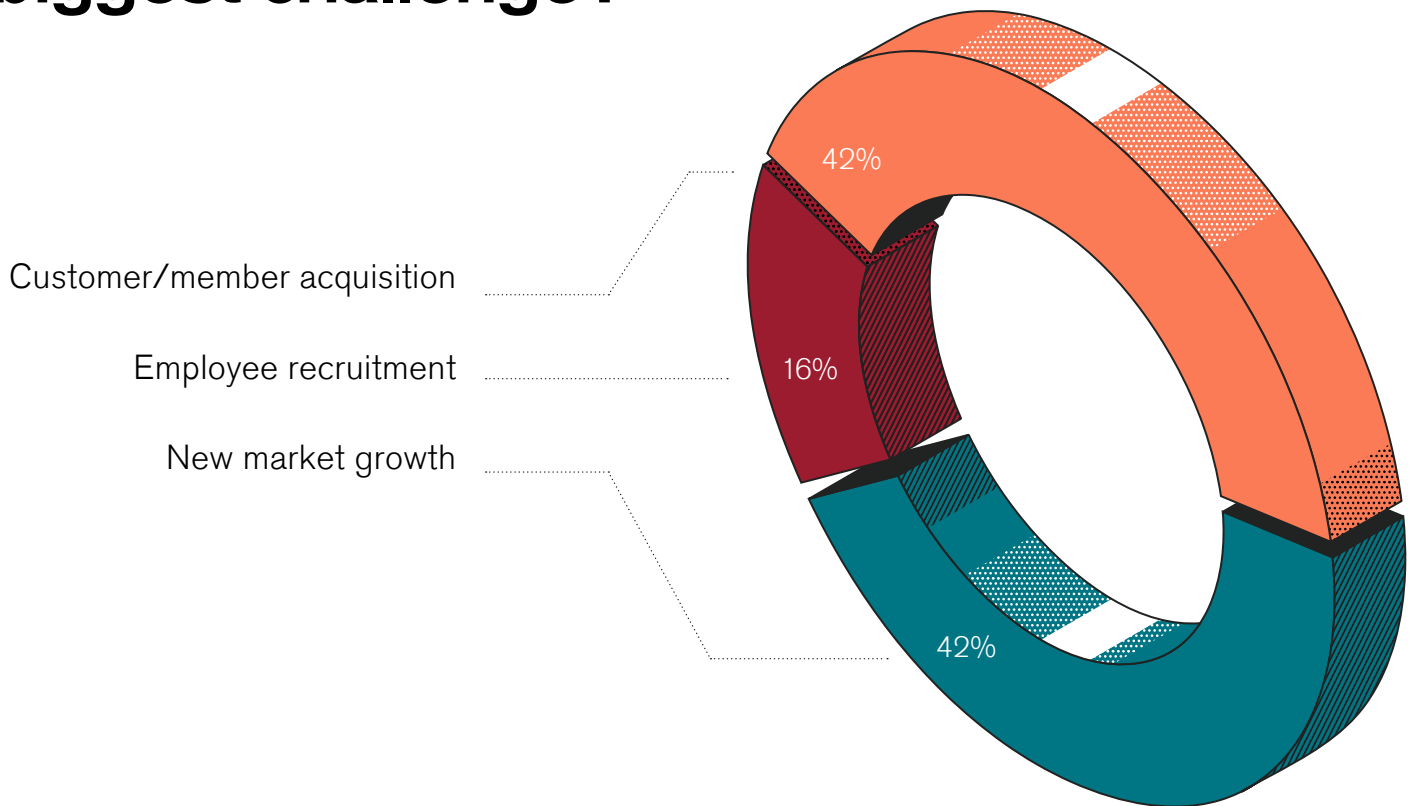
Deliver experiences both online and in the branch that are bespoke and targeted to people's needs, leading to exceptional customer loyalty.

### **Reimagine branch purpose**

As transactions migrate to digital channels and people look to the branch for more advisory-driven connections, consider how to evolve the design, programming, staffing, and merchandising to deliver the human-led and digitally-enabled experiences consumers seek.



## What is your institution's biggest challenge?



### From our visitors:

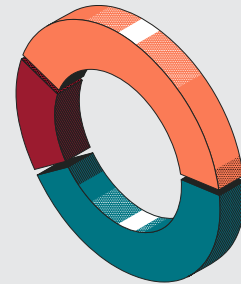
*“We’re looking to increase growth in new areas—new markets and in the digital space.”*

*“Leadership acknowledges that to grow, we need a new brand name.”*

*“We want to grow awareness in our new markets, grow both deposits and loans.”*

*“Our membership is getting older; we need to attract younger members to fill the pipeline and grow.”*

# Insight: Growth is Imperative



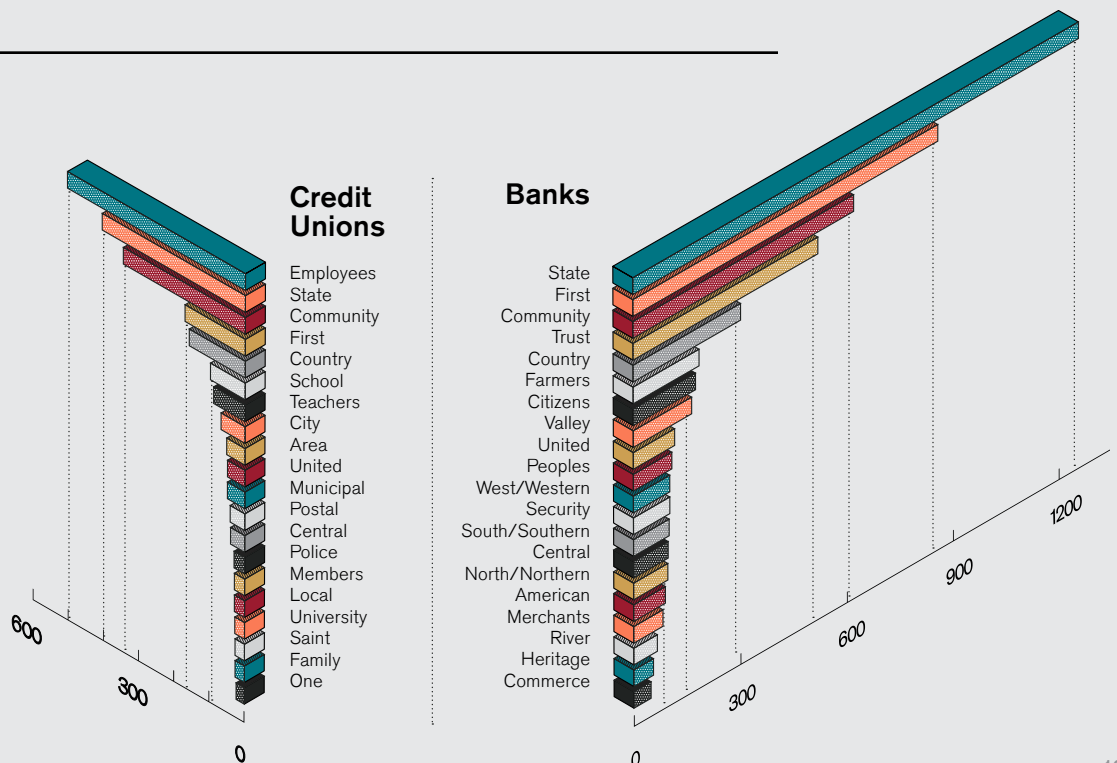
Whether through M&A, new customer acquisition, digital or geographic expansion, one thing is clear: growth is a high priority across the industry, as regional and community financial institutions seek scale.

*Financial institutions seeking growth can use brand as a powerful lever with:*

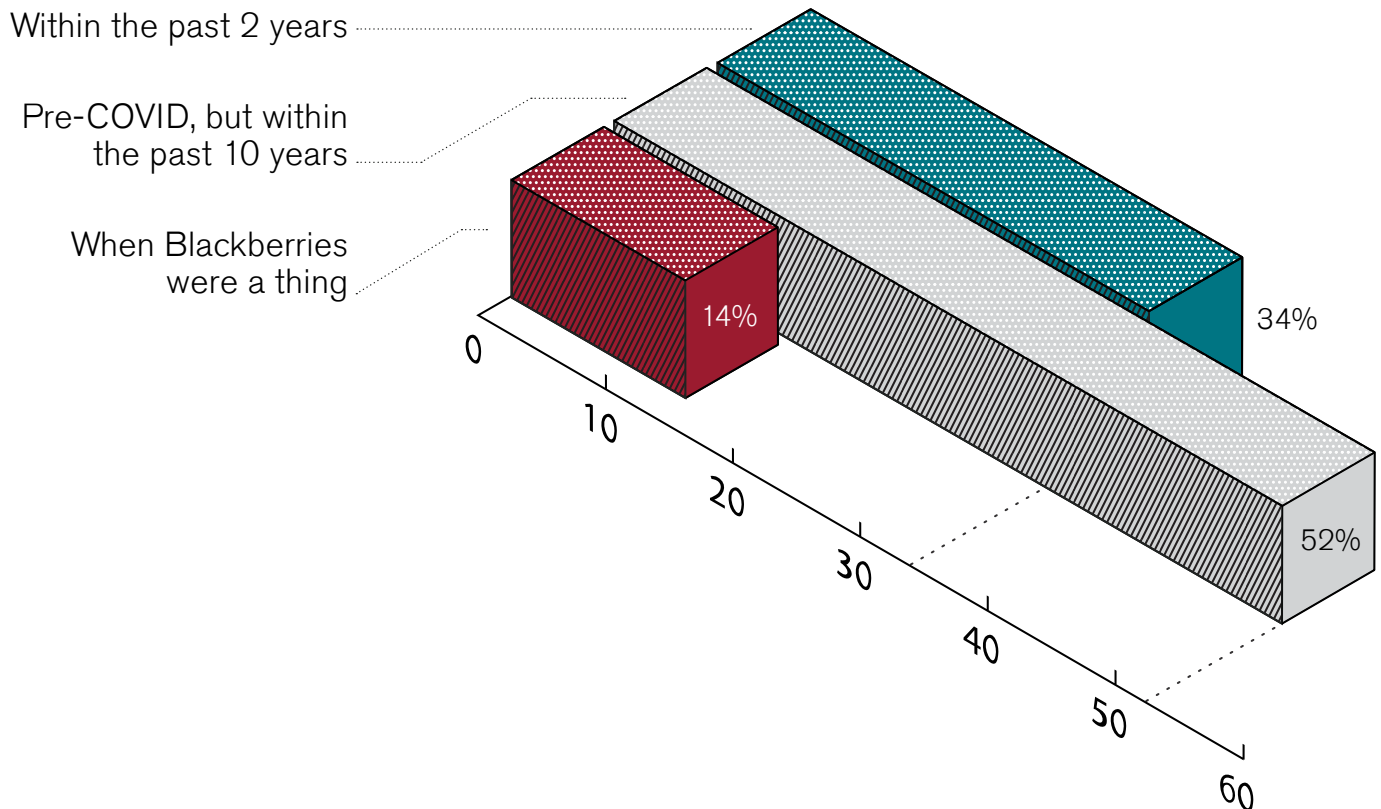
## Identity distinction

With 232 “First National Banks” in the US alone, and with 5,000 instances of the most common 20 names—Trust, Community, Farmers, and Citizens among them—banking brands struggle to distinguish themselves in the market’s mind. Even worse, similar names may present significant legal challenges around ownership during new market expansion. A brand name that’s true to your organization’s legacy, relevant to your unique offering and audiences, and legally ownable can help drive growth through awareness, memorability, and a clearer path to new market entry.

## Top 20 Financial Institution Names in the US



# When did you last refresh or redesign your brand?



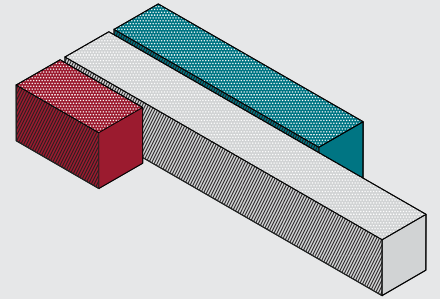
## From our visitors:

*“Our brand needs to be more dynamic and relevant.”*

*“We’ve gotten loads more sophisticated in serving our members, but you wouldn’t know it from looking at our brand.”*

*“Our culture is fantastic, and our brand should reflect it better since we’re learning our customers care more about that than you’d think.”*

## Insight: Timing is Everything



The financial industry was a true champion during COVID—we've heard countless stories of PPP heroism that helped keep businesses and communities viable during lockdowns. The pandemic also accelerated the industry's digital transformation, as consumers became accustomed to connecting virtually for many transactions and banks and credit unions innovated to serve better. In addition, COVID had a transformative effect on consumer priorities and expectations, and brands across ALL industries have responded. An astounding 75% of all companies have rebranded or refreshed their brands since 2020—a clear signal that there has never been a better time to consider your brand's story to solidify and future-proof its relevance.

Adrenaline can help move your brand and business ahead. To learn more about our smarter brand, branch network, and marketing strategies, contact us at [info@adrenaline.com](mailto:info@adrenaline.com).

Adrenaline is an end-to-end brand experience company serving the financial industry. We move brands and businesses ahead by delivering on every aspect of their experience across digital and physical channels, from strategy through implementation.

[adrenalinex.com](https://adrenalinex.com)

*Thank You.*