

THE LOCALIZED SOCIAL CONTENT GUIDE

For Financial Services Companies



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As a marketer for a financial services company, local social media is vital to a comprehensive localized marketing strategy. This guide will dive into what **localized social content** is and how to develop an effective strategy for financial services companies.

Before getting started, we must define localized marketing and what a **localized marketing strategy** entails for financial services companies.

Localized marketing is the act of targeting and marketing to consumers at the local level through various channels to drive traffic and sales to each of your company's locations.

A comprehensive localized marketing strategy can be divided into three categories: **localized search, social, and online reputation management.**

A localized marketing strategy targets potential customers around a specific business location or an individual agent. Each agent's or local business's marketing efforts will vary based on the demographics and target audience in the surrounding area.

This guide will focus exclusively on **localized social content** and how to improve your financial services company's social content strategy while still staying compliant with government regulators.

01

What is Localized Social Content and Why Does it Matter?

Most financial services institutions, big or small, find managing digital marketing and social media efforts a challenge — what's more difficult is aligning national marketing campaigns to resonate with local consumers.

Localized social content is social content that a local branch or agent posts on their **local social profiles**, which are profile pages for a specific agent or business location.

You should still have a well-functioning corporate social media profile as a financial services company. However, if your local agents and business locations aren't promoting your products and services to their customers locally, you're missing a crucial lead generation channel.

Localized marketing is growing in popularity, as is the need to post localized social content.

THE DATA SPEAKS FOR ITSELF.

3 OUT OF 4

consumers say they've discovered a new local offering based on recommendations and posts on social media.

66%

Local Facebook Pages receive 66 percent of content impressions and 72 percent of all engagements compared to corporate portfolio pages.

12X

Localized content receives 12X the engagement rate compared to more general or "non-localized" content.



02

The State of Localized Social Content for Financial Services Companies

Now that you understand its importance, it's time to analyze the state of localized social content for financial services companies today.

To begin, we must understand how financial services companies across the nation perform. Our [2022 Localized Marketing Benchmark Report](#) (LMBR) examined more than 100 specific drivers of localized marketing success across local search, social media, and reputation — the three pillars of localized marketing. While this guide focuses on social media, you can download the entire report [here](#).

Find out what leaders in localized marketing are doing to crush the competition with our 2022 Localized Marketing Benchmark Report!

DOWNLOAD NOW

2022 LMBR

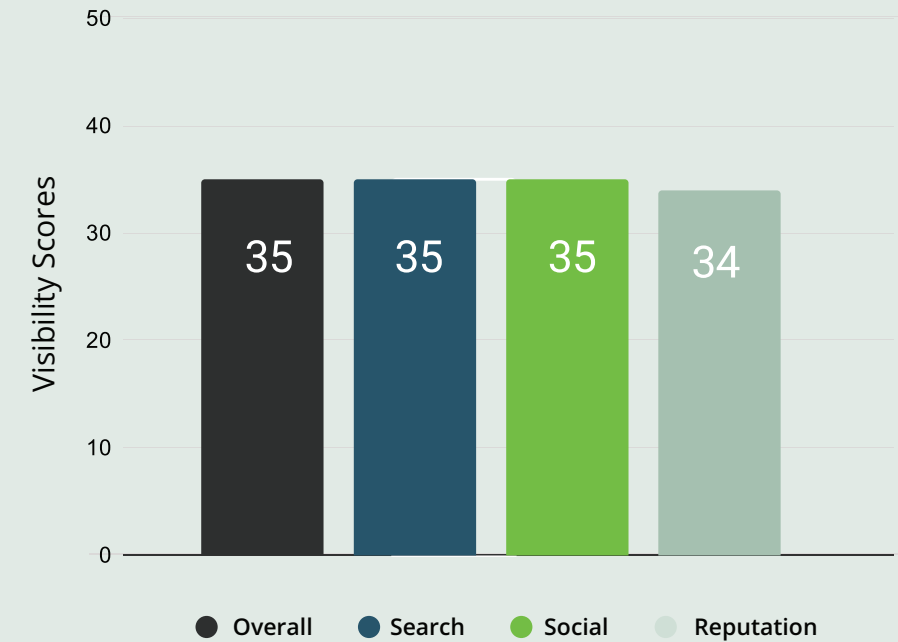
SOCI

Our LMBR uses a Local Visibility Score for multi-location businesses analyzed in the report. They're scored on a scale from 0-100, with 100 being the highest. These scores indicate how well a business's localized marketing efforts are performing.



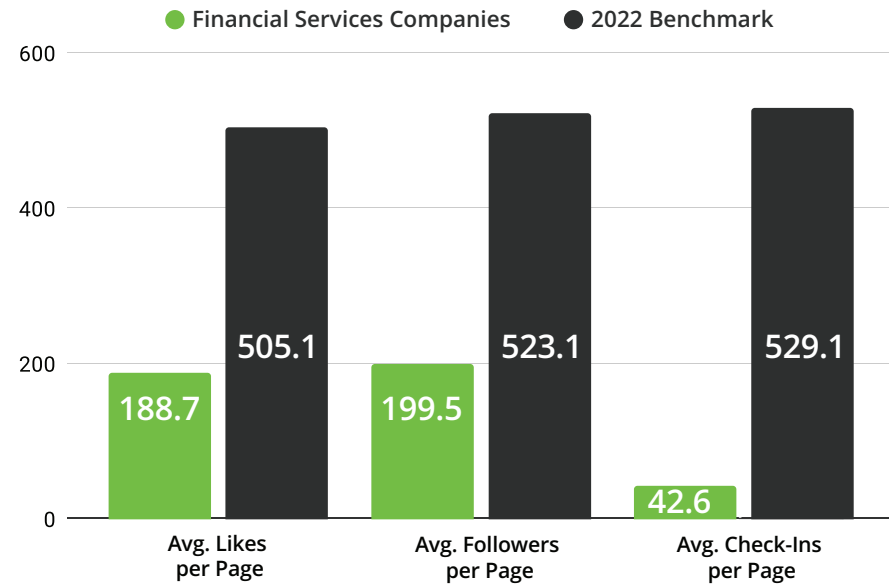
The graph to the right shows how financial services companies are doing in localized marketing.

2022 LOCAL VISIBILITY SCORES FOR FINANCIAL SERVICES COMPANIES



As you can see in the graph above, financial services companies are still in the developmental stages in all three areas of localized marketing, *including local social*.

FACEBOOK LOCAL PAGES ENGAGEMENTS FINANCIAL SERVICES COMPANIES VS 2022 BENCHMARK



Compared to other industries, financial services companies rank well behind the Local Visibility Score benchmark in average likes, followers, and check-ins per local Facebook pages. See the differences in the graph above.

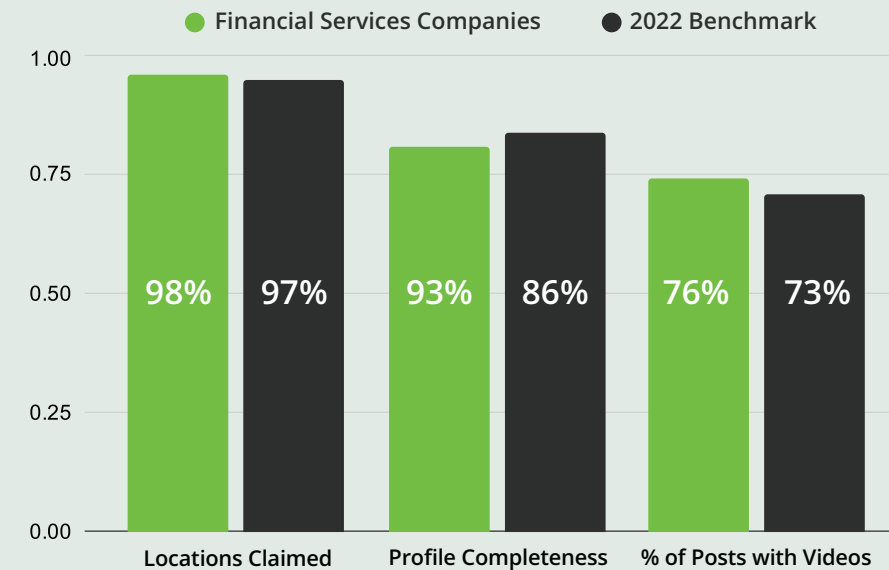
When it comes to local social, financial services companies need to spend more time and attention on the basics, such as:

- Claiming and optimizing all local social profiles
- Creating more engaging content like short-form videos
- Gaining more likes and followers on local social pages
- Increasing the volume of local social posts per month

Generally, financial services companies have claimed most of their local Facebook pages and often post high-engaging content, such as videos, as indicated in the graph below. However, they still need to improve their profile completeness, which is having all up-to-date information listed in all profile fields.

As a financial services marketer, you should aim to exceed these benchmarks. Now is the opportune time to implement or refine your localized social content strategy and stand out from competitors.

FACEBOOK LOCAL PAGES OPTIMIZATION FINANCIAL SERVICES COMPANIES VS 2022 BENCHMARK



03

Seven Localized Social Content Strategies for Financial Services Companies

Next, we'll discuss best practices for creating a localized social content strategy that all financial services providers can create. These strategies will boost local awareness and loyalty while also driving revenue.

1. Know Your Target Audience

One of the most important social media tactics is knowing your target audience. Both corporate and local teams need foundational knowledge of your local market's demographics.

This knowledge will help you create more relatable localized content. Information like age range, interests, geolocation, family status, and income level will help you target your marketing efforts appropriately.

For instance, if you're marketing a product to Gen Z or millennials on social media, the caption, phrasing, and images will be different than if you're targeting Gen X.

Additionally, knowing your local businesses' and agents' audiences will help you determine which social media platforms to prioritize and when to post to social media. We'll discuss prioritizing social platforms in the following section.

How to Discover Your Local Business's Demographics

Your target audience's demographics and geographic location will vary widely depending on your sub-industry and your services. For instance, a life insurance company's target audience will look completely different from a mortgage company's. Therefore, their social media strategies will also differ significantly.

Here are a few ways to determine your demographic and geographic audiences:

GEOGRAPHIC AUDIENCE

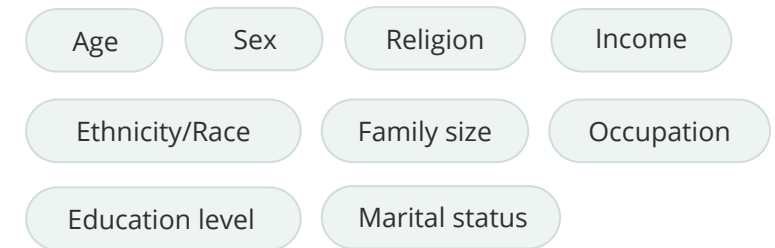
You likely already have a ton of research on geographic areas from when you determined where to open your locations or branches.

Use that data to influence your local social media audiences. Moreover, this data can also help you create targeted social media ads, which we'll discuss later.

Other geographic variables include climate and natural disasters. For example, an insurance company should publicize their flood insurance to areas prone to hurricanes (like Florida) or zip codes with homes in flood plains.

DEMOGRAPHIC AUDIENCE

A potential customer's demographic makeup often contains a mix of these characteristics:



Knowing these demographics will help you better determine your target audience's interests and needs and will help increase your ability to connect with your consumers on social media.

Similar to geographic data, you likely already have lots of demographic data from your local agents or businesses. If you need more up-to-date information, consider using [Census.gov](https://www.census.gov) or similar sites to examine demographics in various cities, counties, or states.

2. Decide Which Social Media Platforms Matter Most

Generally, your local businesses and agents should have local social profiles on multiple platforms. However, understanding your target audience will help you determine which social media platforms to put more energy towards.

If you're stretched for resources, it's worth knowing which platform(s) to prioritize. For instance, with [2.95 billion people logging onto Facebook every month](#), there's little question that members of your target audience are among the social network's many users. While Facebook is always a must, you should consider age when deciding on other social platforms to leverage.

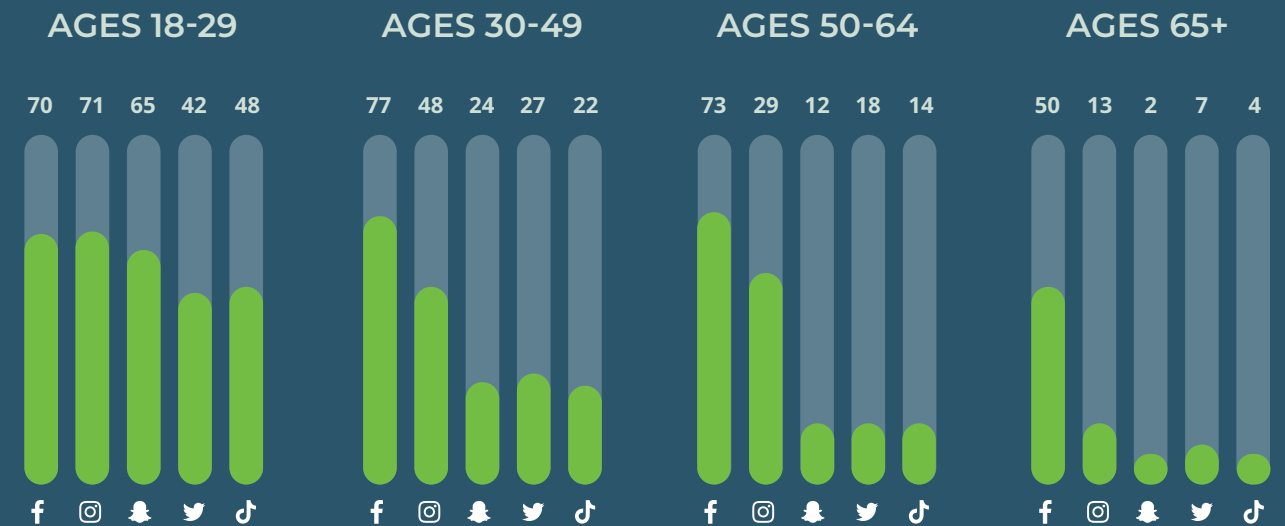
To the right, you'll find a breakdown of the most popular social media platforms for each age group in 2021 from the [Pew Research Center](#).

Using the information in these charts will help you understand which platforms your financial services company should leverage based on the average age of your target audience.

As you can see, Facebook is by far the most popular social media platform for all age groups, followed by Instagram.

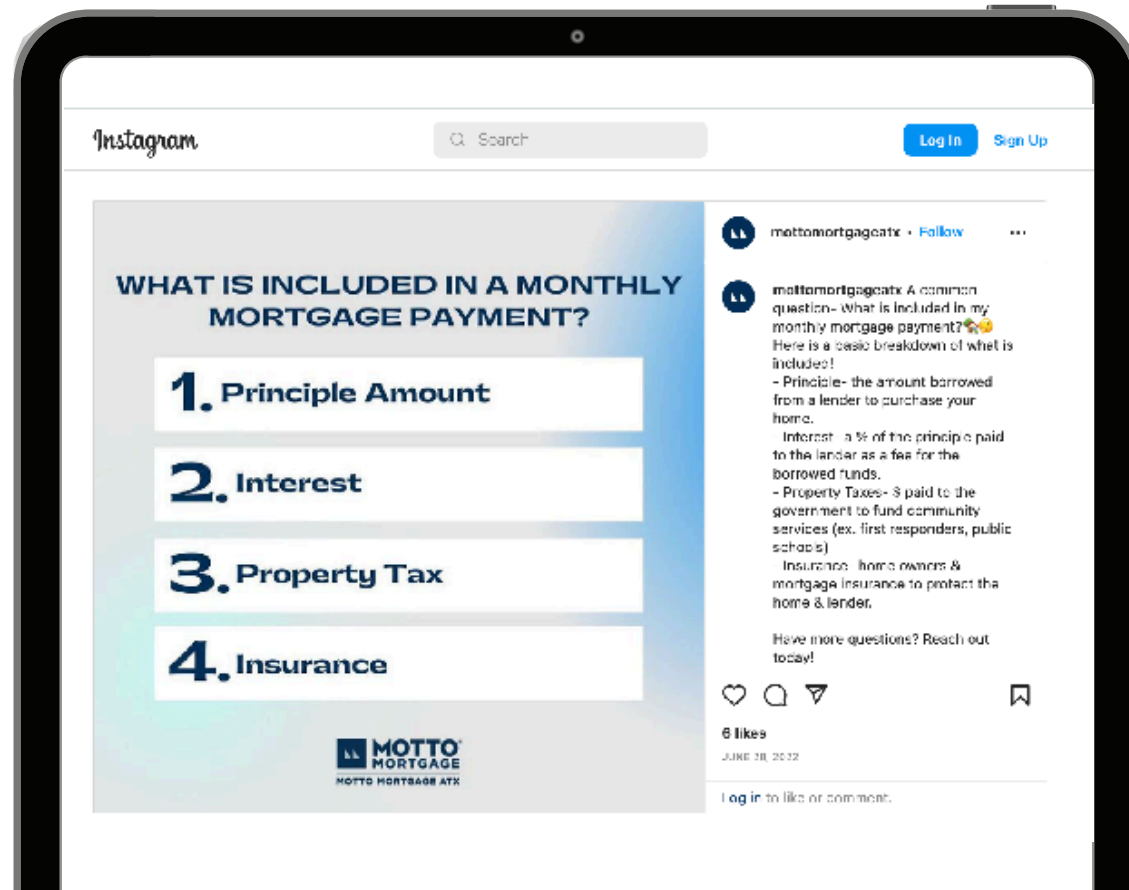
While local social profiles on Facebook are a priority, what about other social media platforms? If time and resources allow, it may be worth having your localized social efforts expand to other social platforms, such as Twitter and TikTok, which have localized content and local targeting capabilities.

Percentage of U.S. Adults Who Use a Social Media Platform



3. Implement Interactive Content

Interactive social media content encourages engagement between the post and viewers. It encourages more than simply liking and commenting on a post — although that does help improve brand awareness. Interactive content often requires users to think more before engaging as seen in the example below.



Here are some local interactive post ideas, and examples for financial services companies:



INTERACTIVE CALCULATORS

Post a short video or gif linking to your online local mortgage calculator.



QUIZZES

Generate a quiz about insurance rates in different states or ages.



POLLS

Start a poll asking followers about their favorite local places to visit or things to do in an area.



LIVE Q&A SESSION

Start a live video or a Twitter thread letting your followers ask anything about the financial market or your industry.



GIVEAWAYS AND CONTESTS

Create a contest for followers to like or follow another local agent or partner's page for an entry into a giveaway.

This interactive content improves your social media engagement and brand awareness, and makes your local branches and agents more memorable to prospective customers.

4. Run Targeted Ads

One aspect of a localized social content strategy is advertisements. All major social media platforms allow marketers to run local ads on their platforms. These targeted ads can help your financial services company reach more qualified and interested consumers.

Meta (Facebook, Instagram, and Messenger) and Twitter allow companies to target users based on demographics, location, interests, and in-platform and online behaviors.

If you're not running social media ads, you're missing qualified customers and likely losing them to competitors.

For those not sure where to begin, read our [blog on social advertising](#) for an in-depth guide to social media advertising on the top social networks.

5. Optimize the Timing of Your Posts

Another factor to consider when it comes to your localized social content strategy is the timing of your posts. You want to assess when your target audience is most active on social media — what time of day are they online, which days of the week, and are their seasonal changes to account for?

Knowing your target audience will help with timing your social media posts. A [recent CoSchedule study](#) found the following information.

The best days to post on social media to generate engagement are (best to worst): Friday, Wednesday, Monday, Sunday, Thursday, Tuesday, and Saturday. The graph to the right highlights both the best days and times to post overall and on specific platforms like Facebook, Instagram, and LinkedIn.

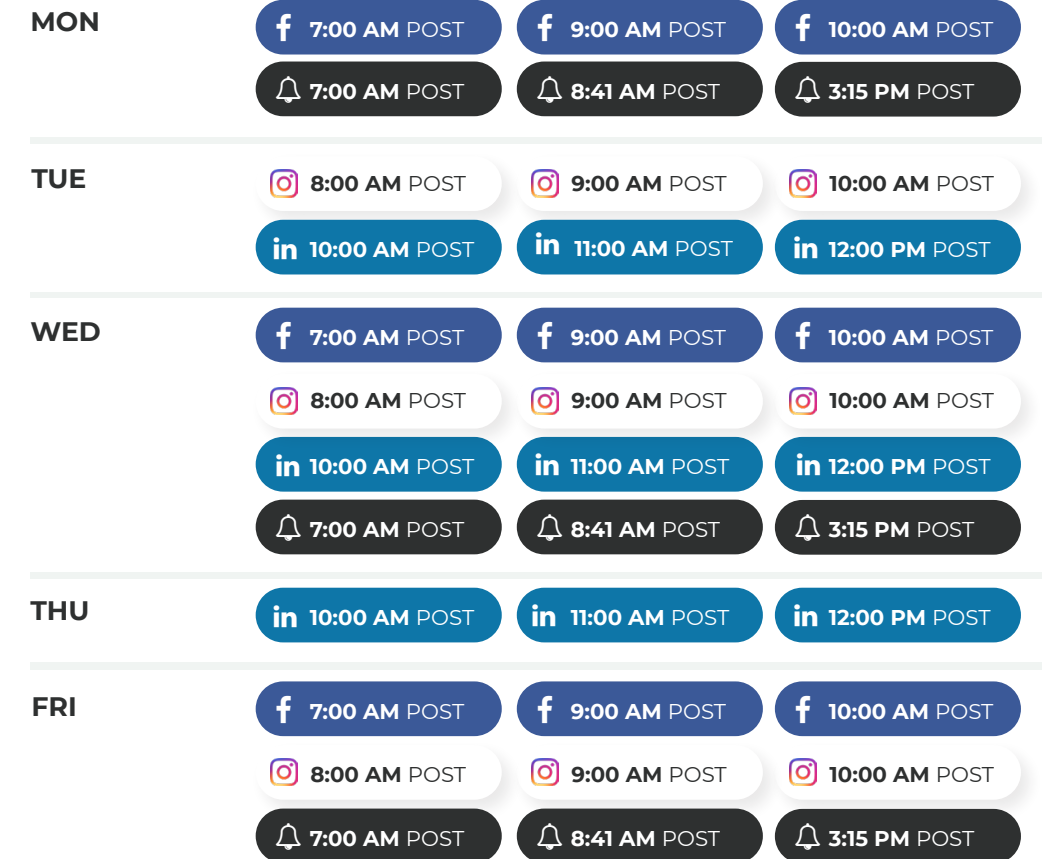
It's worth mentioning that while these times have been found as the **best overall times** to post on different platforms, these aren't the only times you can post.

As we'll get into later, it's essential to track and analyze what works best for your financial services company and make decisions based on that information.

Your financial services corporate and local teams should also know when your busy seasons are and when locals are most likely to purchase certain products or use specific services.

It's crucial to work with your local agents to increase how often you post to local profiles before and during your busy seasons. This increase in posting helps to ensure that nearby competitors don't drown out your localized social content and take potential consumers with them.

THE BEST TIMES TO POST ON SOCIAL MEDIA



*Note, all times are for your target audience's time zone.

Best overall times

6. Utilize Local Sponsors and User-Generated Content

USE LOCAL SPONSORS

One popular tactic businesses implement in their social media strategy is to use local celebrities as sponsors to gain more online visibility.

You won't be the only marketers doing this. According to **one recent survey**, **64 percent** of brand marketers expect their influencer marketing budget to increase in 2023.

Your financial services company can hire or contract well-known locals as brand ambassadors or sponsors. These local ambassadors can promote your financial services company and its products or services on social media or at in-person events, from which you can create content for social media posts.

Another option is to have these ambassadors promote your local agents on their social media profiles. You can have your local agents make cameo appearances on these ambassadors' local social profiles as well.

DEPLOY USER-GENERATED CONTENT

Your financial services marketing team can also get approval to deploy user-generated content (UGC) from customers, including images, videos, or reviews they share.

For instance, if a customer leaves a review raving about one of your agent's services in a social media comment or on a review site, you can ask them to do a video testimonial or get permission to use their review in your own social media post.

Eighty percent of consumers say UGC highly impacts their purchase decision, a whopping **6.6x more** than branded content.

As you work with your local branches and agents to build your localized social content strategy, incorporating the tactics above can help you boost engagement and ultimately win more customers.

Eighty Percent
of consumers say UGC
highly impacts their
purchase decision,
a whopping **6.6x more**
than branded content.

7. Track and Analyze Data

Lastly, understanding how your financial services company's localized social content performs is essential to maintaining and optimizing your localized social content strategy.

When planning your localized social content strategy, you must define how each local business or agent will measure success. For instance, is an agent's primary goal to get clicks on their social content? Grow their audience? Or get more clients?

You can have multiple goals, but you need to prioritize them. You also want to track and analyze the data for each post to understand how they perform and if you're meeting your goals. To best measure content performance, financial services marketers should track social media metrics such as impressions, engagements (likes, comments, and shares), call-to-action (CTA) clicks, and conversions.

Once you determine which metrics you'll be tracking, you can decide how often you'll report on them. Is it monthly, quarterly, or something different?

As you track and analyze your localized social content's performance over time, you can better optimize your content, which eventually translates to more engagements, awareness, and interest from prospective clients.



04

The Main Challenges Financial Services Companies Face With Local Social

Managing localized social content across 100s or 1,000s of locations is challenging, especially when each individual professional has varying target audiences, unique needs, and multiple campaigns.

Furthermore, your locations and agents often lack the time, resources, or budget for a dedicated marketing team or strategy. Because of these time and energy constraints, your financial services company may neglect local social.

Not having a solidified localized social content strategy often results in the following:

- **A lack of corporate oversight**
- **Publishing little to no local content**
- **Unbranded content or content that poses compliance issues**
- **An uncentralized place to produce local content**
- **Agents and other employees feeling unsupported, which leads to turnover**

These combined issues can result in a loss of revenue for local branches, agents, and the company. Furthermore, not having a localized social content strategy heightens your chances of breaking regulatory authorities' (FDIC, SEC, and FINRA) compliance policies.

As you can see, having an effective localized social marketing strategy is critical to your financial services company's revenue and success. While not having one poses unnecessary risks.

Next, we'll discuss how you can effectively implement a cohesive localized marketing strategy with the help of SOCi.



05

Tips for Managing Your Localized Social Content

You now have the knowledge and information needed to create a comprehensive localized social content strategy for your financial services or insurance company. What you're missing are the right tools.

Next, we'll go into more detail about the everyday challenges financial services companies face when it comes to localized social content. We'll also explain how SOCi can help you overcome these challenges.

Social Compliance

One of the main concerns your financial services company might have is an agent posting a non-branded piece of content, or worse, something that goes against the FDIC, SEC, or FINRA's compliance policies.

SOCI's social compliance solutions have several ways to ensure individual branches and agents publish branded and compliant localized content.

We do this through the following software capabilities:

KEYWORD POLICIES:

You can create keyword-based policies in SOCi to ensure locations and agents follow brand and compliance guidelines when publishing social content or updating their local social profiles. You can enable and disable these keyword policies to a location and group level.

COMPLIANCE NOTIFICATIONS:

There are also push and email notifications that get sent when policy violations do occur. These notifications happen in real-time and allow you to make changes or adjustments quickly.



Corporate Oversight

To help with on-brand and compliant local social content, financial services companies also want and need corporate oversight. However, it's time-consuming to keep track of social content happening at each location or with every agent without a software platform.

SOCi's social compliance solutions

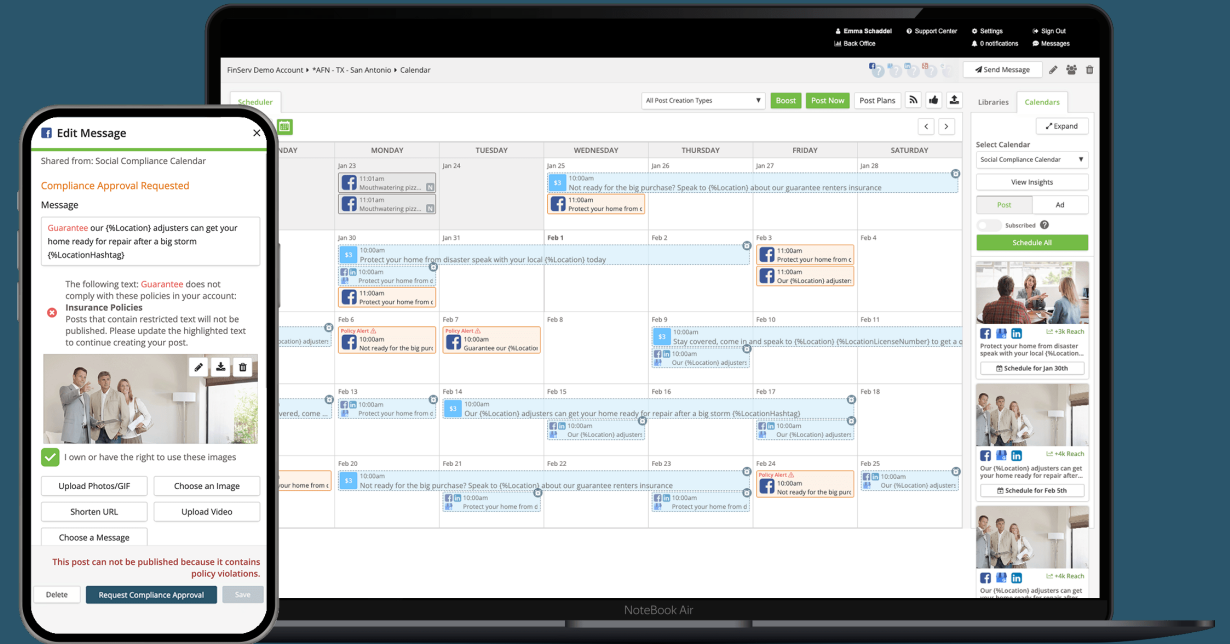
provide compliance teams with an easy-to-use solution to maintain regulatory standards. SOCi helps minimize the potential risk of legal issues, fines, or loss of licenses.

SOCi uses a single compliance viewpoint that makes it easier to track compliance violations across all social media platforms, including Facebook, Instagram, Twitter, LinkedIn, and major listings directories.

With these solutions, corporate has the ability to monitor and approve all social content, or to involve themselves as little as needed. The level of involvement depends on your localized content strategy and workflows.

Furthermore, SOCi's social compliance solutions utilize social archiving. This archiving allows compliance teams to maintain and monitor a complete record of all published content.

Request a **demo today** for more insight into how SOCi can help your financial services or insurance company dominate its localized social content strategy and reach new heights!



DISCOVER WHAT SOCi CAN DO FOR YOU.

MEETSOCI.COM | **HELLO@MEETSOCI.COM**