

Online Ads—What's Best for Your CU?

It takes just one to three seconds for consumers viewing your credit union's online ads to decide whether to interact with your offer. So it's critical the message be compelling, be highly visual, and have an intuitive response mechanism.

New online advertising formats and features take advantage of growth in consumer broadband connections and online publishers' greater flexibility in terms of acceptable formats. Your credit union now can choose among a variety of rich media ads (ads that incorporate sound, video, and animation) in a wider range of sizes and formats.

With traditional banner ads facing declining click-through rates (now estimated at from 0.3% to 0.5% by most industry analysts), advertisers have demanded that online publishers expand the available options. In response, the Interactive Advertising Bureau (IAB) has introduced updated size formats. (See the guidelines at http://www.iab.net/iab_banner_standards/bannersource.html.)

Advertisers, publishers, and advertising agencies have been experimenting with alternative sizes, formats, and placements. Among some of the newer formats being tested:

Confetti banners—explode into confetti when you move a cursor over them;

Interactive messaging units—provide a large interactive message typically surrounded by editorial;

Interstitials—load in a separate window and include rich media;

Mouse moving banners—follow your cursor as you move down the page;

Out-of-banner (floating) ads—overlay the page content, typically with transparent imagery;

Pop-unders (exit ads)—open another window, hidden below the page being viewed;

Pop-ups—open another window above the page being viewed;

Rollover (expanding) banners—contain an interactive dropdown menu that expands as you move a cursor over the banner;

Scratch banners—include a scratch-off area to “scrape off” by moving your mouse;

Ticker tape banners—provide a ticker tape message at the top of the page; and

Turn on media—deliver a message when you turn on your computer.

When developing your campaign and evaluating the types of online ads to

include, answer these questions:

1. What is your marketing strategy for this product or service?
2. Are you trying to elicit an immediate response, or is it for long-term branding purposes?
3. What other media are you considering?
4. What type of budget do you have?
5. What online publications or Web sites are available and appropriate for reaching your target audience?
6. Should you include a “house ad” on your own site and if so, in what format?
7. How will your audience respond to intrusive advertising?
8. Do you have a compelling creative message that newer formats will enhance?

The larger and more intrusive the advertising unit, the greater the impact it has, both positive and negative, research shows. So balance intrusiveness against the net financial return and potential impact on your credit union's brand. Also think about running a mix of sizes and formats to engage the viewer.

You and your agency also must carefully determine your placement strategy. This includes looking at costs (cost per thousand impressions or cost per action), frequency, page location, and mix of Web sites to accomplish your objectives.

Blend these factors in a strategic mix of creative design, format, and placement, and your credit union's online advertising campaign will pay off with the results you seek.

©2002, Paul Gibler, principal consultant and e-marketing strategist, ConnectingDots, Madison, Wis. Gibling can be reached at 608-255-4092 or pgibler@connectingdots.com.

CREDIT UNION
EXECUTIVE
NEWSLETTER

Technology

The CREDIT UNION EXECUTIVE NEWSLETTER (ISSN 1068-2120) is published weekly, except for three times every other month (42 times a year) for \$170 per year by CUNA & Affiliates, 5710 Mineral Point Road, Madison, WI 53705. (Multiple-copy discounts available.) Periodical postage paid at Madison, WI. POSTMASTER: Send address changes to CREDIT UNION EXECUTIVE NEWSLETTER, CUNA & Affiliates Fulfillment Services, P.O. Box 461, Annapolis Junction, MD 20701-0461. Editorial phone: 608-231-4075. Subscription phone: 800-348-3646. www.cuna.org. Publisher: Jim Hanson. Editorial staff: Kathryn Kuehn, editor (kkuehn@cuna.com); Sue Lanphear, managing editor, (slanphear@cuna.com); Mary Mink, senior editor (mmink@cuna.com).

© 2002 Credit Union National Association Inc. All rights reserved. Produced in cooperation with your league.

CUNA & Affiliates 