



Building Trust with Content The Financial Services Marketing Guide

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#1 TEAM HUDDLE – LET'S TALK ABOUT TRUST



Building trust in the financial services space is critical. Your acquisition and retention depend on it and so does consumer sentiment surrounding your brand.

Without trust, how can you expect clients to choose your services, deposit money, trade on your platform or recommend friends to you? At Contentworks Agency, we work with banks, brokers and fintechs to deliver winning content marketing solutions. And we understand that trust is a fundamental part of our client's success.

In this eBook, we're going to look at why trust matters so much in the finance space, the challenges you may face and how to build trust through content marketing. Need help with your content marketing? You can chat to us later.

Let's do this.

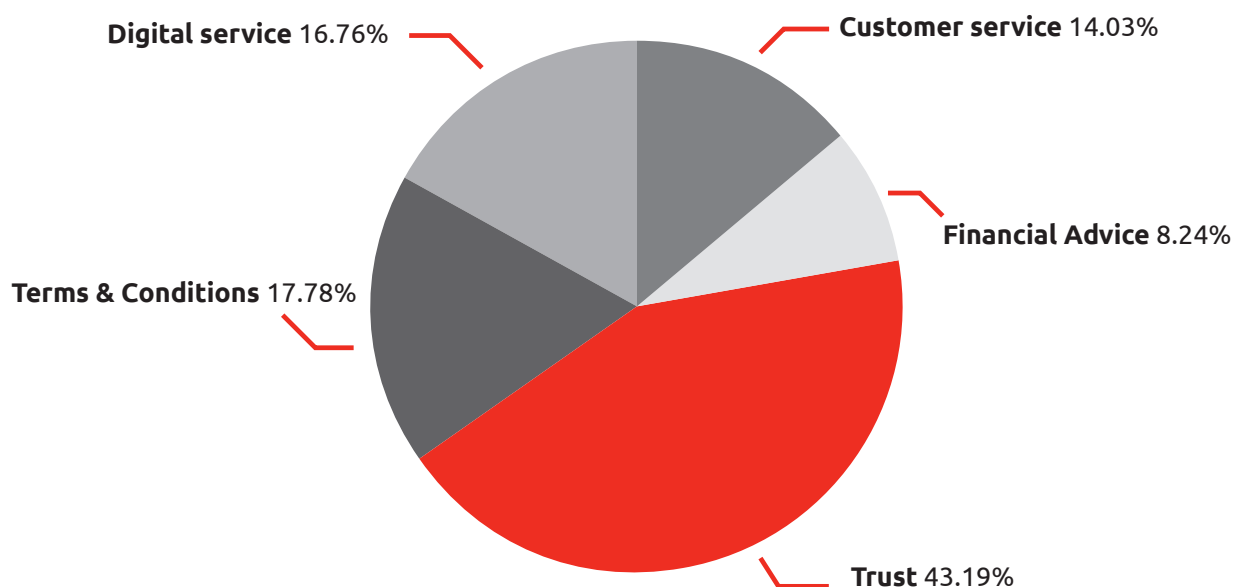
The Contentworks Agency Team

Why is Trust Important?

- Consumer Banking Report shows trust to be a key decision factor, with 63% of participants citing trust as a reason for choosing their primary account.
- 90% of consumers are willing to pay more for something when it comes from a brand they trust.
- A Statista survey of more than 59k bank customers across 28 nations worldwide, revealed that the most important factor when thinking about their bank was trust. In fact, trust ranked first across every country surveyed.
- According to Insider Intelligence's second annual Banking Digital Trust survey 2021, Trust is essential to building brand loyalty. 38.8% of respondents with higher-than-average levels of digital trust said they would open their next account with their current bank, versus just 21.3% of respondents with lower-than average trust levels.



Banks - Here's What Your Customers Look For



While trust is important in all sectors, it's particularly crucial in an industry riddled with bad apples and scam artists. **In the UK alone, bank fraud hit a new record in 2020 with online fraudsters scamming £497 million out of customers.** This rise in fraud is one of the reasons people do not fully trust digital transactions. And one of the reasons you should do everything in your power to build trust with consumers.

#2 BUILDING TRUST - THE CHALLENGES

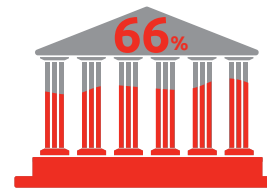
Building trust can improve:

- ✓ Loyalty
- ✓ Consumer Confidence
- ✓ Industry Reputation
- ✓ Competitive Edge
- ✓ ROI

So, trust is a winner when it comes to financial services. But what industry challenges should you know about?



Only **10%** of adults have confidence in the UK financial services industry



Barclays Bank announced a **66% increase in reported scams** in the first half of 2020 compared to the last half of 2019.



57% of people 'don't trust' financial advisers – rising to **65% among the over-55s**.



According to the U.S. Financial Literacy and Education Commission, only **1/3 of adults** could answer at least four of five financial literacy questions on fundamental concepts such as mortgages, interest rates, inflation and risk.



Only **16.9%** of investors 'fully understand' crypto value and potential.



Finance scams are on the rise. As of July 2020, Action Fraud received **13,820 reports** of coronavirus-related phishing scams.

13,820



The 2020 Accenture Global Banking Consumer Survey revealed just **10% of Brits** have 'a lot' of trust for neo-banks whereas **20% of UK-based consumers** said they don't trust neo-banks 'at all' to look after their financial interests or wellbeing.

So, as you can see, consumer trust and understanding surrounding the finance sector is shaky. Progress is being made. But brands really need to step up their game if they want to win hearts and minds. This applies to both traditional financial service providers and well as fintech challengers.

#3 PROBLEMATIC PANDEMIC

COVID-19. ARGGHGHGHGH. The COVID-19 experience has been turbulent for everyone, including the finance sector which has experienced an upside and a downside.

The Upside:

The industry has seen huge changes over the past two years, with many people adapting the way they bank because of lockdown periods. Almost every bank, large and small, saw a spike in digital banking usage. For instance, Wells Fargo saw a 35% increase in remote check deposits and a 50% growth in online wire transfers compared to pre-pandemic times.

The crisis didn't spare a single asset class, including "invincible" Bitcoin. Stock markets worldwide faced the worst week since the 2008 crisis on March 20, 2020, as major indices like the S&P 500, Dow Jones and NASDAQ Composite suffered double digit losses. We also saw huge increases in trading volumes throughout COVID-19 as we **reported here**. The main demand was for high quality education to help newbies understand the markets. Trust in a broker is inspired by high quality education and relatable analysis.



The type of volatility we have seen over the last couple of weeks only happens once in a generation. They don't teach you in business school about government-induced economic comas, because quite frankly this has never happened before on such a global scale. What we are living through today is its own unique scenario that quite frankly is still very much unpredictable.

Anthony Kinnis, Chief Market Analyst at **NAGA Markets**

Chief Market Analyst, James Hughes at **Scope Markets** highlighted the importance of education, especially at unprecedented times like these.

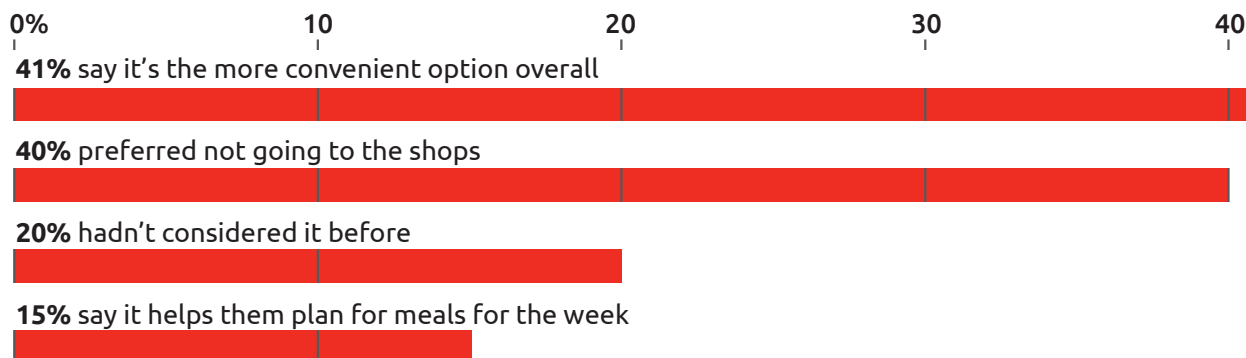


The key thing around a time like this, is making sure that we can educate our clients, and protect them against the huge moves that we're seeing. Throughout all of our regions during this time of high volatility we have looked to add continuous educational webinars, videos and written content in order to teach our clients the basics of not just trading, but of risk management.



The pandemic also pushed many to use mobile banking for the first time as e-commerce soared, even for simple tasks such as the weekly shop. People who would never have embraced digital and fintech services, were now forced to, with many people continuing to embrace their digital evolution

Since the COVID-19 outbreak 60% of people are shopping online for groceries more often. Of these...



The Downside

Of course, a surge in digital banking also caused problems and a lot of these revolved around trust.

- **38%** of consumers are more worried about banking / credit card costs since the pandemic and accompanying recession.
- **34%** are now more conscious of financial security mostly because they're relying more on the digital integrity and capabilities of their chosen bank than ever before.
- **22%** of adults trust insurance companies less because of COVID-19, while **11%** trust them more.
- **29%** trust their banks to look after their financial wellbeing compare with **43%** two years ago.



Change within the finance sector is inevitable, but such a fast-moving industry requires trust-building content to help people feel confident with the services they're using. It's also important that they understand exactly what you're offering and how your products can benefit them.


Speak to us for a content marketing strategy that works for finance.

#4 FINANCIAL EDUCATION AS A CONTENT MARKETING TACTIC

We've highlighted the importance of trust. But what's the best way to achieve it? Our first trust-building solution revolves around financial education.

Did you know that 88% of adults don't feel confident in their own financial literacy? If they don't trust their own financial knowledge, how can they trust you or your products? Similarly, more than 1 in 10 American adults have never heard of cryptocurrencies such as Bitcoin, Ethereum or Dogecoin. So, unless you have well-written, informative and educational content based around this theme, you're at risk of being ignored by a huge number of people.

The good news is – people are willing to learn!

A hand holding a smartphone with a red overlay containing text about financial literacy. The background is a blurred indoor setting with warm lighting.

Americans are concerned about their financial future and are turning to Google to answer their money-related questions. They're in pursuit of financial literacy, with searches around "online finance courses" up by 200%.

What Can I Do?

#1 Establish Your Brand as a Go-To Hub for Information

Are you more likely to do business with a brand that's transparent and full of useful info or one that says nothing? It's sure to be the first. Creating an educational hub packed with explainer articles, trading tips, market analysis, monthly overviews and industry insights will pull people back to your platform and ultimately improve lead generation.



Create covid-specific support hubs with the following sub-sections – financial support, banking from home, other ways we can help, FAQs and more.

#2 Provide a Glossary of Financial Terms

Remember, people aren't always confident in their own financial education and want to know more. But they probably don't want to ask. So, make it easy for them by providing a glossary of financial terms. This can be tweaked for your particularly industry.



If you're a trading company, create a glossary of forex trading terms unique to your offering, rather than an "off the shelf" version. Remember to explain things properly and link to videos if you can!

#3 Know Who You're Talking To

If you want to build trust through financial education, you must know who you're talking to. Check out your analytics including what people have searched for to find your content. This will help you incorporate the questions your potential clients have asked like **"What is Forex Trading?"** or more likely **"Can I Make Money From Forex Trading."**



Break your education centre up by knowledge-level and create both beginner and advanced content. Advanced content is likely to be high level analysis and financial outlooks to appeal to professional traders.

#4 Ditch the Jargon

People are busy, especially traders wanting a quick overview of an ever-changing market. So, build trust by making your content clear, concise and accurate. Ditch any unnecessary jargon or be sure to link to explainers for your newbies.

Educational Content Ideas

Articles, how-to videos, market reports, regulation roundups, channel takeovers by industry experts, webcasts, podcasts, economic calendars and live videos from company thought leaders are some of the ways you can pique the interest of your financial clients.



Here are some of our educational content ideas for the year ahead:

- ✓ **Build Evergreen Content Resources.** Evergreen content is non time sensitive. It answers key questions about financial services and how costs and charges work. Evergreen content can be 2000 words+ and acts as solid SEO friendly content pillars on your website.
- ✓ **Use AI communication.** With platforms such as Facebook introducing new Click-to-Message communication tools, it's now easier to respond to consumers directly on the app they prefer the most – be it Facebook Messenger or WhatsApp. This allows you to answer user queries quickly, providing them with the information they need to travel further down the sales channel.
- ✓ **Share Your Personal Experience.** So many brands forget about storytelling. But storytelling is a great way to improve the authenticity of your brand while educating people in what you do. Don't be afraid to create an About Us page that notes your credentials, combined experience, areas of interest and more.
- ✓ **Showcase Awards** These work as social proof and let people know you're good at what you do. Remember, education is not only about explaining your services but about shaping your brand image. Word of warning though – don't showcase awards that are not reputable or that you have purchased. Consumers are becoming savvier to those financial marketing tricks!



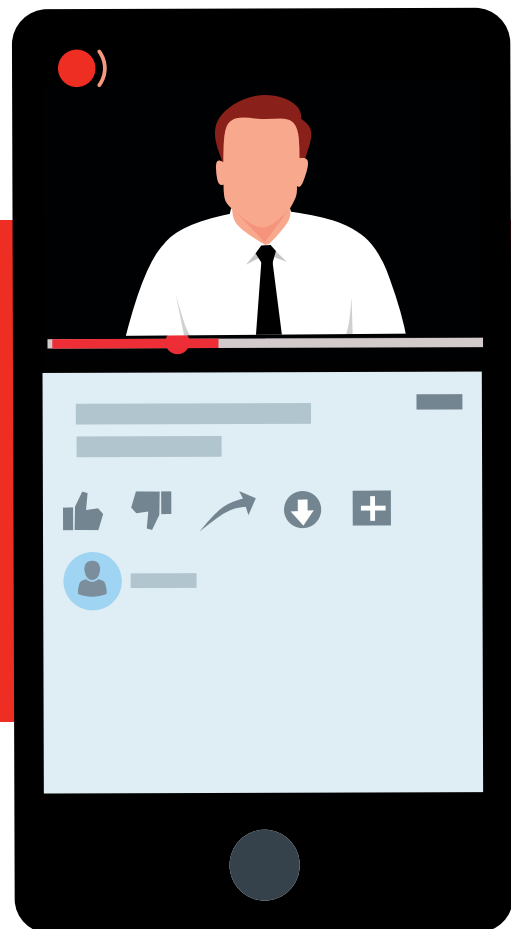
Educational content helps to build trust as it shows people you know what you're doing. It also allows people to delve deeper into your brand before they make a financial commitment.

#5 ASK ME ANYTHING - AMA

Building trust can be a creative and imaginative process, with Ask Me Anything (AMA) sessions being another great technique. With AMAs, you're putting yourself out there and showing you don't have anything to hide. This is particularly true if you 'Go Live' while doing it. People can ask what's on their mind, seek your response to topical issues and put you on the spot about company decisions or products (even the fails!). It's not always easy. But AMA's are a good way to connect with your target audience directly.

AMAs allow you to:

- ✓ Hear what your audience loves and hates about your offering
- ✓ Get ideas from your users about new features
- ✓ Share your knowledge and industry insights
- ✓ Be transparent putting names to faces in your organisation
- ✓ Gain ideas for upcoming content and social media
- ✓ Use customer feedback to improve your overall service.



Remember, content isn't only about blogging. You can also use various platforms to reach out and speak to consumers. Those include video, podcasts and webinars as well as social media takeovers and AMAs.

Did you know...?

50% of consumers now interact with their bank through mobile apps or websites at least once a week, compared to 32% two years ago. While digital progression can enhance the speed of customer service, the lack of human connection can be problematic. So, financial companies should:



Only use chatbots and automation to qualify and answer easy questions



Provide real human interaction if the customer is unable to resolve their initial query



Respond promptly to social media comments and complaints on brand channels



Seek feedback and engagement through blogging and social media



Share relatable posts, memes and stories to show you are in touch with audience sentiment.



AMA – Actionable Tips for Your Finance Brand

- ✓ Focus on a specific topic – this will ensure questions are streamlined and will help you plan potential answers in advance.
- ✓ Select a knowledgeable speaker who is integral to your company. Ensure they're introduced in advance complete with a full list of credentials.
- ✓ Time your AMA to align with high audience activity.
- ✓ Choose a channel relevant to your target audience. This could be Facebook Live, Instagram Live or Twitter Live.
- ✓ Dedicate a specific timeframe in a bid to manage audience expectations
- ✓ Gather questions before the event. Answer them and use this as promotional material for your AMA session.
- ✓ Plant a few questions from trusted clients just in case there is no natural interaction
- ✓ Countdown to your AMA to build suspense.
- ✓ If you're hosting your AMA live on Telegram or Discord you might choose to make it 30 minutes plus to gain community interaction. But if you're adding it to LinkedIn or Facebook then a few minutes is ideal.
- ✓ Use branded or personalised hashtags for your session

#6 CHAMPION COMPLIANCE

The financial services space is heavily governed. There are plenty of rules and regulations to follow and these depend on the region you are in, or marketing to. Often marketers growl in frustration at compliance officers who are perceived to be out to “spoil the party” or dampen your latest awesome campaign.

But look at it differently.

Championing compliance at a time when consumer trust is fragile can work in your favour. After all, rules and principles are in place to:

- Ensure firms provide a higher level of consumer protection consistently in a bid to enable consumers to get good outcomes.
- Ensure products and services are communicated fairly and are understandable.
- Highlight any related risks related to a product/service.
- Get rid of any firms engaging in malpractice and blackening the finance space
- Sharing new updates to mirror trends or product releases.

Speaking of tightening already existing rules, Sheldon Mills, Executive Director of Consumers and Competition at the FCA said:



“We want firms to be putting themselves in the shoes of consumers and asking, ‘would I be happy to be treated in the way I treat my customers?’. We want consumers to be able to advance their financial wellbeing and build positive futures for themselves and their families.”

1 in 4 respondents to the FCA’s 2020 Financial Lives Survey said they lack confidence in the financial services industry and only 35% of respondents agreed that firms are honest and transparent in their dealings with them.

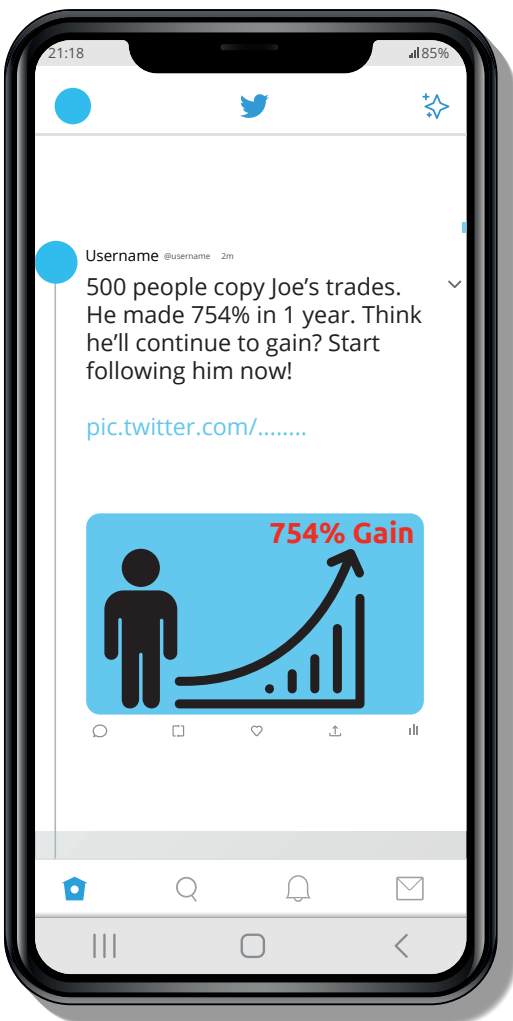
Key Steps to Compliant Content

Include risk warnings across all content including social media.

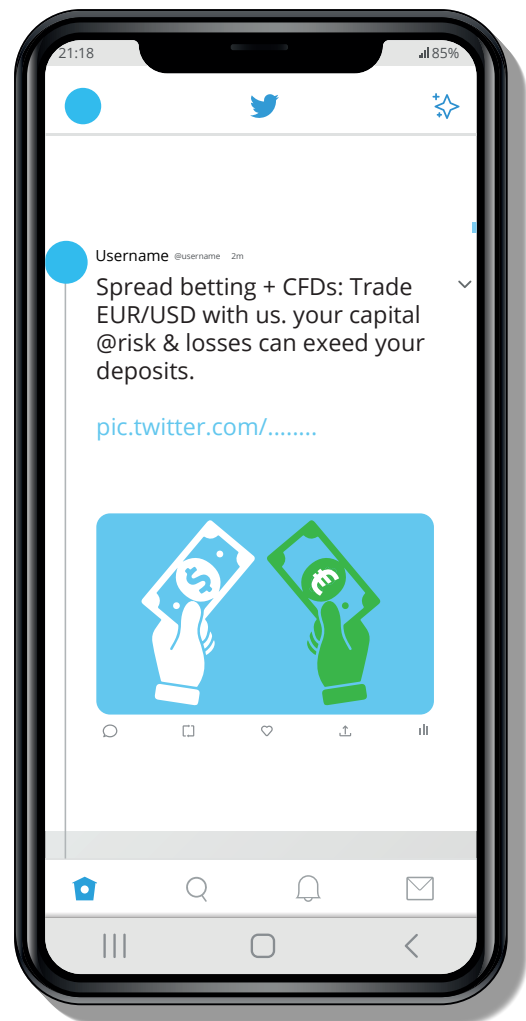
- Make sure risk warnings are prominent enough to be easily seen. They must be the same size and font as the rest of the content, regardless of the content medium.
- Ensure your promotions are clear, fair and not misleading. Precise target marketing is a good way to avoid communication mishaps.
- Promote financial products in a balanced way. Firms should talk about benefits as well as risks.
- Avoid words such as **boost,** **'win,'** **'gain,'** **'expand your earnings,'** **'get rich quick,'** and **'guaranteed'** to stay out of hot water.

FCA example of a fair balanced tweet:

Example of a non-compliant promotional tweet



Example of a fair, clear and not misleading tweet, conveying a prominent warning within the character limitation



* Example taken from FCA social media guidelines.

- Make it clear you're a regulated company. This is a win-win for you!
- Create your own content around compliance. This could be articles featuring top regulated banks. Or a rundown of global regulators.
- Familiarise yourself with the regulations in all the areas you operate. The FCA might have a different approach to CySEC, or ASIC, and you must obey all points to avoid getting penalised. Be sure to also know the local trading rules including legal leverage amounts to ensure your content remains accurate and compliant at all times.
- Go one step further and be completely transparent about how many clients lose money trading for example. By showing transparency you can then go about building trust and educating traders.

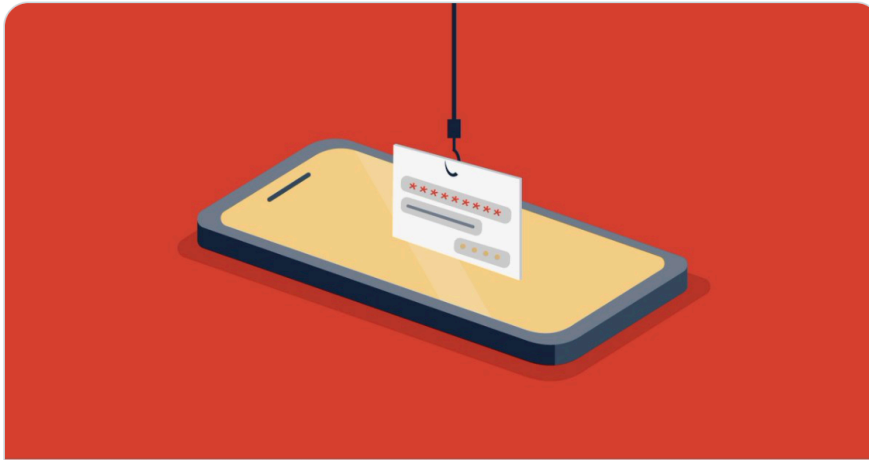
Another thing you can do to show that you take compliance seriously is by highlighting industry malpractices and what consumers can do to stay safe. The obvious call to action here it to 'work with a compliant and reputable company.' Monzo is over on social media doing just this.



Monzo 
@monzo

...

Find out more about how to spot a phishing scam, and what to do if you do worried you've been phished 🙋



monzo.com

See how fraudsters run phishing scams, so you can learn to spot their tricks
See how fraudsters run phishing scams, so you can learn to spot their tricks.

Need help creating content that keeps your compliance and your marketing teams happy? **Let's talk.**

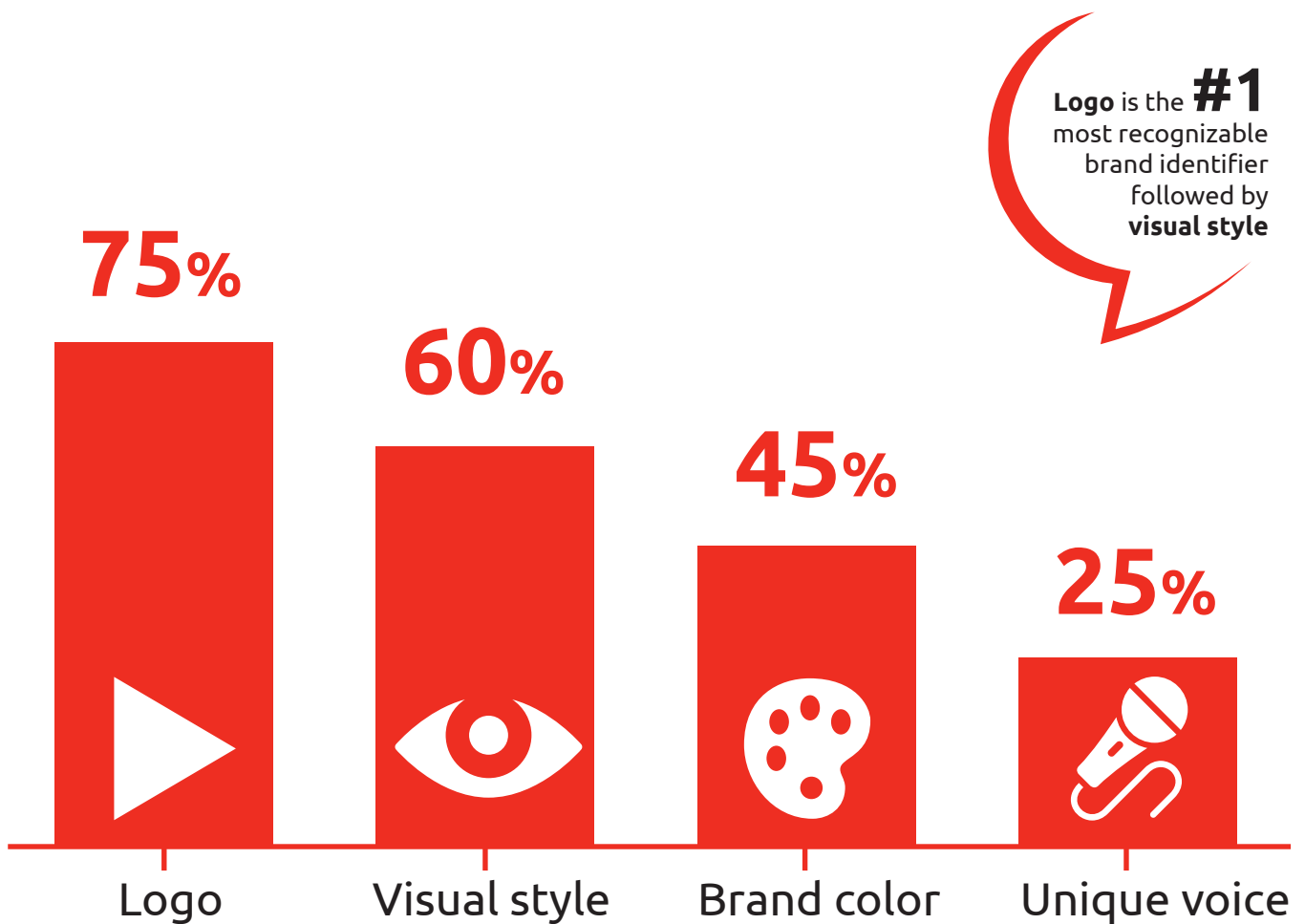
#7 Be Consistent

Being consistent is another great way to build trust. People need to know who you are, what you offer, how you can help them, what problems you can solve and what your true values/ethics are. If they spot inconsistencies, you'll quickly be outed. **Presenting your brand consistently across all platforms can increase revenue by up to 23%**

Interestingly, it takes 5-7 impressions for people to remember a brand. So being consistent will help you to improve:

- ✓ Public recognition and identification
- ✓ Authority amid a competitive sector
- ✓ Customer security, loyalty and trust

People recognise a brand by its logo first. This is the number 1 most recognisable brand identifier. They also pay attention to the visual style of your website and content, brand colour and your unique tone of voice. So, work hard on finding your own personal style in an industry that's becoming increasingly competitive.



How to Improve Brand Consistency

Improving brand consistency is not as hard as you might think. It simply requires a strategy and an awareness that what you put out into the world matters. Here are some top tips:

- Create a memorable logo – and stick with it – be sure affiliates and partners have it and that it is given in different formats, for example, vertical, transparent, white etc. don't leave it to them to recreate it!
- Create a tone of voice (TOV) and communicate it in your style guide & brand book (or have us do it for you). This ensures any agencies, media outlets or your internal team are sticking to the same concepts and guidelines.
- Your TOV applies to social media too, even to replies, so make sure your entire organisation is onboard!
- Choose a slogan than underpins your mission and ethics – include it in PR, social media bios and posts.
- Stick to core hashtags that match your brand or sector- monitor them to view, pick up on and listen to sentiment around your brand.
- Use the right colours in your messaging to match your brand colours.
- Be consistent about how often you post – if you start posting market analysis each day then once a week, then nothing, fans won't trust you.
- Be consistent with offline too. Is your presence at an expo representative of who you really are?



#8 BUILD TRUST WITH INSIGHTFUL THOUGHT LEADERSHIP

What does 'building trust' with insightful thought leadership mean? It's all about setting yourself apart from other brands by creating original, carefully crafted content that's fresh, engaging and relevant. Thought leading content is not copied and pasted from other sites. And it's usually written by someone with expertise in a specific niche. It doesn't have to appeal to everyone. But it does have to pique the interest of the audience you're trying to attract.

Why is Thought Leadership Important for my Brand?

Thought leadership can be your way of getting noticed. The more valuable and unique your work is, the more likes, shares, retweets, comments and mentions you'll likely receive. This is great social proof that people are interacting with your brand and can help build consumer trust. Thought leadership on social media and through content can be:

- ✓ **Long-form content.** LinkedIn articles between 1900 and 2000 words perform the best and gain the greatest number of post views, LinkedIn likes, LinkedIn comments, and LinkedIn shares.
- ✓ **Well-researched and fact-checked content** with no grammatical or spelling errors. The stats you use should be the most up-to-date ones available.
- ✓ **Problem solving content.** How are you solving problems with your content? Perhaps you are sharing expertise or raising awareness for an important cause?
- ✓ **Consistency Again.** It's important to build up a reputation as a thought leader by regularly posting on platforms popular within the finance space.
- ✓ **Networking.** Be ready to answer comments and questions, network in groups and forums and offer up your time as a thought leader. This is not a game of post and run!
- ✓ **Live events or panels/ in-person appearances.** If you want to stand out as a thought leader then attending events and being willing to speak are key. This may be at in-person or virtual event.



Top Tip: Ensure team photos and bios are up-to-date across all channels. Then, when a thought leadership piece is published, you can use the same photos across the board for consistency. You can also provide links from each piece back to pages of authority such as your website team page or other thought-leadership content. People like to see familiar faces as it helps build trust.

What's Hot!?

Thought leadership topics that are hot right now include:

- ✓ Resilience – Talk about flexible, adaptive business solutions. Has your industry been impacted by the pandemic? If so, how can you bounce back during times of turmoil? Apply this to your area of expertise. If you're HR then the angle might be hybrid working, employee wellbeing and mental health for example.
- ✓ Informed decision-making and purpose-driven leadership – Knowing your industry in detail can lead to better decision making and leadership. Every step you take should be carefully considered and reasoned. This, in turn, makes it easier to share ideas with your audience.
- ✓ Automation and AI – This is a huge topic at the moment, with platforms such as Facebook embracing AI-based communication tools.
- ✓ Innovation – Are you innovating your tech department to provide new 'work from home' opportunities? If so, share this with your followers.
- ✓ Cost-effective digital transformation – The post-pandemic digital shift has been significant. But it's also thrown up challenges, including budgeting issues. Sharing thoughts and ideas around this topic is therefore useful.
- ✓ ESG (Environmental, Social, and Corporate Governance) investing – as people align themselves with socially responsible companies, this could be a strong thought-leading direction to take.
- ✓ Latest regulatory changes in your sector – As the finance sector is heavily governed, keeping people well-informed is a genius stroke.



Top Tip: Choose topics that really interest you. You might be an expert in AI but if your real passion is volunteering at a homeless shelter (corporate social responsibility) then see how you can integrate this into your thought leadership. Passion always shines through.

#9 PROTECT YOUR REPUTATION

Protecting your reputation is an important topic in an industry riddled with mistrust. Reputation management is all about monitoring how your brand is perceived by consumers and taking action when necessary to improve your reputation or minimise damage. After all, a simple comment on social media or a bad review can quickly spiral out of control if you don't handle it in time.



Did You Know? Up to 93% of consumers look for online reviews before they buy or invest!



How to Monitor your Online Reputation:

- ✓ Know which finance forums your customers frequent – for example, forex specific or banking specific. Monitor them to see what's being said about you and engage in conversations where necessary to fix any areas of confusion discreetly.
- ✓ Respond to customer reviews from sites specific to the financial services industry. Online reviews are a critical feedback channel for your customers with 93% of customers checking out the online reviews section before buying a product. Consumers want to see how a brand engages and interacts with consumers, with 53% of people expecting brands to respond to negative reviews within a week.
- ✓ Use social listening tools to see what's being said about your brand in real-time on social media. From there you can communicate directly with social media users to resolve any issues. You can also put out content to address any issues.
- ✓ Use SEO to correct negative reputations with positive content and PR. Think of an angle that people can relate to and run with it. This could even be something like introducing a new eco-friendly work policy. That doesn't mean you ignore the negative content that exists. Don't whitewash bad PR- address it.
- ✓ Take a multi-channel approach by posting PR content to other channels. This could be via guest blogging or your own social media; create a buzz and increase brand awareness
- ✓ Take part in discussions on social media, reply to forum threads, work with micro influencers and retweet other higher ranking accounts. All these actions will see your own content channels elevated.
- ✓ Apologise where necessary and learn from your mistakes. If you've genuinely messed up, don't be afraid to hold your hands up. But then quickly get back on track with a positive content strategy.

Tools for monitoring your reputation

Serious about monitoring your online reputation? Here's our pick of the best tools to do the job!

- ✓ **Agorapulse** – With Agorapulse, you can manage all your social media accounts from one hub. You can also use Agorapulse to identify key influencers, ambassadors and receive incredibly helpful reports from across all your socials. Agorapulse supports Facebook, Twitter, Instagram, YouTube, and LinkedIn.
- ✓ **Meltwater** – Around since 2001, Meltwater claims to be the world's first online media monitoring company. Meltwater scans millions of social media posts, blogs and news sites every. It then notifies you when it finds something that mentions your broker or is something relevant to you or the sector in general.
- ✓ **Google Alerts** – Google Alerts will send you an email when it discovers new results that match the search terms you've set. It's 100% free but doesn't offer the same capabilities as the paid ones. It also won't dig into forums or social media for you.
- ✓ **Podium** – Podium is designed to simplify the process of leaving reviews. Customers can leave you reviews in as few as 30 seconds through SMS. This means you get more and can build your reputation quicker. You can also use Podium to track common sentiments and trends, respond to reviews, and more.
- ✓ **Twitter Analytics** – A free service offered by Twitter. Get relevant tweets delivered to your dashboard including those that mention your brand as well as all the other tools that come with Twitter Analytics.

READY TO BOOST TRUST FOR YOUR FINANCE BRAND?

Ready to improve the sentiment surrounding your brands trust? Our team of financial services content marketers know how to make it happen. We provide financial blogging and finance-focused social media. Compliance is not our enemy and we follow regulatory news and updates from ASIC, CySEC, MFSA, FCA, FSA, FRB, SEC, MiFID II and more.

Content marketing generates over three times as many leads as outbound marketing and costs 62% less. Plus, today's traders who are largely millennial and Gen Z, trust it much more than banner advertising.

Talk to our team today about strategic content marketing that builds trust in the financial services sector.

