

Consumer Attitudes toward Marketing Channels in Financial Services - US - August 2013

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“Consumers’ increasing demand to be able to access information whenever, using whatever method they want are driving massive changes in the way financial services companies market their products and services. The most successful companies will be those that do the best job of staying abreast of or, even better, ahead of those changes.”

– Robyn Kaiserman, Financial Services Analyst

This report looks at the following areas:

- What customer segments are most likely to own financial products and what kind do they own?
- What types of marketing channels are most likely to elicit a response to a financial services marketing message?
- How has the proliferation of electronic media affected the way people access information from financial services providers?
- How is social media changing the way financial services companies are reaching their audience?
- How do customers prefer to communicate with their financial services providers?

The marketing landscape has changed quite a bit over the past several years and there is no indication that it is going to stop. While both marketers and customers are still learning how to maximize the opportunities afforded by electronic and mobile communications, they have come a long way and there is no doubt that they will both eventually master them. Marketers, however, will have to continually adapt, as the preferences exhibited by younger consumers are much different than those of older ones and it is the younger ones who will form each company’s future customer base.

Opportunities to develop more targeted messages exist among different segments as well, as other demographic characteristics (such as gender and race) sometimes play a role in channel preferences. How well providers adapt their marketing mixes and messages to the various channels will help determine how successful their efforts are.

This report builds on the analysis presented in Mintel’s Finance Marketing Channel Overview – U.S., August 2011, as well as in Mobile Advertising – U.S., May 2013.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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