



Illinois credit union finds consistency, clarity and over a year of consecutive monthly positive loan growth since marketing audit

SITUATION

Rock Valley Credit Union partnered with On The Mark Strategies to engage in a targeted marketing audit to improve the performance and brand of their credit union. Faced with a challenging regional economy hard-hit by the ongoing recession, lack of a visually consistent brand and steep competition, Rock Valley Credit Union saw the value and importance of investing in a comprehensive marketing audit.

“We were in need of consistency of look and overall brand,” said Lori Perkins, Director of Marketing and Business Development with Rock Valley Credit Union. “We reached out to Mark for a marketing audit because we had never had one performed before and knew we needed a solid point of reference for improvement.”

“We reached out to Mark for a marketing audit because we had never had one performed before and knew we needed a solid point of reference for improvement.”

—Lori Perkins, Director of Marketing and Business Development



ACTIONS

A comprehensive marketing audit was performed in order to help the credit union ascertain its current level of marketing readiness. It provided objective feedback about their marketing programs as well as actionable recommendations for improvements.

Specific marketing audit actions taken included:

- Conducted mystery shops and competitive analysis. This included mystery shop experiences of both selected competitors and of the credit union's own facilities.
- Completed marketing material analysis. This involved a deep-dive into all of the credit unions marketing collateral, including print, digital, website and social media platforms.
- Compiled strategic recommendations. After a review of volunteer feedback, a list of strategic recommendations was offered to help guide the credit union in its future decision-making processes.
- Offered tactical recommendations. More involved with day-to-day operations and tasks that can be resolved relatively quickly, tactical recommendations focused on more granular objectives but were key towards helping complete more overall strategic objectives.

As part of the marketing audit review, On the Mark Strategies recommended multiple strategic and tactical steps for Rock Valley Credit union to consider.

- Implementing a strategic brand plan
- Reducing the amount of copy on marketing materials
- Outsourcing design work to an ad agency (instead of a local printer)
- Shifting dollars from traditional to electronic/digital media buys
- Making the marketing director executive level position and include as part of executive management team meetings and functions

"Before we had no consistency, now we have it," added Perkins. "Our marketing audit helped us look at ways to improve both qualitatively and quantitatively and also empowered us to begin work on a new universal branding environment that includes our mission, vision and values."

"Our marketing audit helped us look at ways to improve both qualitatively and quantitatively and also empowered us to begin work on a new universal branding environment that includes our mission, vision and values."

—Lori Perkins, Director of Marketing and Business Development

RESULTS

"Business is way up since our marketing audit with On The Mark Strategies," said Perkins. "We've had thirteen consecutive months of positive loan growth since the marketing audit. Our assets are up, new members are up and checking accounts are up.

The overall marketing audit process was tough but Mark and his team are honest and not scared to tell you what you need to hear to improve. The marketing audit, looking back, made my job both easier and stronger."

