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Positive Results Case Study

Increased Community Visibility Yields Increased Assets and Accounts for Local Bank

Terre Haute Savings Bank, established in 1869, is a locally owned and recognized institution. While larger banks in the area have undergone numerous mergers, ownership and name changes, Terre Haute Savings Bank has remained under the same name and ownership. It continues to update its facilities, products and services to better serve its customers. The bank is heavily involved in the community and has incorporated this involvement into its marketing program in an effort to build an identity that differentiates it from other banks in the area. Its pledge, "Your local bank believing in the Wabash Valley," appears in all its advertising and print materials.

Marty Woods, Director of Marketing for Terre Haute Savings Bank, feels the bank's biggest challenge is still getting that word out, "getting people to realize that just because we're a local community bank doesn't mean that we don't have all the products and services to offer that other banks do."

Solution

Marty explained what the bank is doing to "get the word out." "Some of the things that we actively pursue to help people realize we are out in the community and we have all the services to offer is, we *are* out in the community. We are out in the schools, we work with the Chamber, we work with United Way. Our people are out there all the time volunteering. Those are things we do on a community level, on a personal level. But we've also increased our newspaper ads. We've increased our television ads and our radio ads.

"MillerWhite helps us across the board with our marketing and our advertising. They track our audience, track the ratings, to know where we need to be spending our money to hit the target audience that we want to reach. They develop the ads for us, they do the graphics, they do our television ads for us, they do radio ads for us. They help us develop scripts."

Results

The efforts have had remarkable results, Marty said. "In addition to growing from three to five locations, our asset size has increased, our number of accounts has increased. Our online banking and bill-pay users have increased over 300%. We've just seen an increase in all of our accounts – the type of accounts."