



About the .BANK Influencer Interview Series

The .BANK Influencer Interview Series is aimed at checking the pulse of the banking industry – from cutting edge fintech solutions to cybersecurity issues and marketing strategies. Look for periodic interviews with some of the industry’s most important influencers including executives, speakers, authors, and journalists.

.BANK Influencer Interview Series:

Chris Lorence | Executive Vice President of Member Engagement and Strategy for ICBA

About Chris Lorence

Chris Lorence is Group Executive Vice President, Member Engagement and Strategy for the [Independent Community Bankers of America \(ICBA\)](#). He has more than 20 years of management experience in the financial services community and is an expert in collaborative enterprise leadership, business development and organizational transformation.

.BANK: As a senior executive for the ICBA, you’re in touch with thousands of community banks across the United States. What are some of their typical marketing challenges and how do they address them?

Chris Lorence: Community banks are experiencing competitive forces from both inside and outside of their typical geographical footprint. Community bank marketers are now strategizing how to get the most out of their budgets while promoting the banks products and services in print, at events and using strategic digital media placements to drive web traffic. Bricks and mortar banking is decreasing while touch-to-pay, click-to-deposit, mobile banking is becoming more the norm. Marketing too has shifted from statement stuffers and newspaper ads to personalized “just-for-me” and “just-in-time” digital advertising served in the perfect location. Community banks are learning quickly that traditional marketing and traditional marketing budgets are no longer going to keep pace with the 365/24-hour demand for the best customer’s attention.

.BANK: Following up on that – what is the role of a branded domain (such as .BANK) in helping community banks to grow their respective brands?

Chris Lorence: Community banks can use the .BANK branded domain as a component to uniquely identify themselves in the marketplace. In the crowded, demanding financial services space, community banks can use .BANK as a launching point for a new branding initiative or campaign, website or a way to raise the visibility of their mobile service products and access. The .BANK branded domain's security sets it apart from other financial institutions in the marketplace, thus providing community bank customers validation they are engaging with their actual community bank.

.BANK: Does social media have a place as an important marketing tool for community bankers?

Chris Lorence: Social media has grown in both intensity and influence as a marketing tool for community banks. Savvy community bank lenders, for example, are now harnessing the power of LinkedIn to engage with new and existing small business customers. Community bank leaders themselves are gaining recognition using Twitter and Facebook to highlight the many good deeds the bank and their personnel do every day for the community that translates to a positive branding opportunity for the community bank. Additionally, social media allows for those who love their community banks to evangelize about their experiences on their personal social media outlets; providing authentic testimonials, driving awareness and providing new exposure for the bank.

.BANK: As fintech startups push innovation across the banking sector, what are community banks doing to keep up and what more can they be doing?

Chris Lorence: Technology and innovation are allowing customers to get access to financial services on their terms: when they want them, how they want them and where they want them. Community banks need to stay closely aligned with their customers' needs before they become demands. Don't wait until customers are asking for web, mobile, remote or digital services; it may be too late. Some community banks are surveying their customers regularly or holding focus groups to hear firsthand what they like best about their other financial relationships. Online loan applications, remote deposit capture, and P2P technology should all now be on every community bankers "to-do" list.