



5 Tactics for Turning Your Members into Salespeople | *By Chris Tissue, Callahan & Associates*

A maven is someone that is an expert (or considers themselves to be an expert) in a given field and loves to share their knowledge with others. I'll bet you have mavens in your membership base that love to tell others about the benefits of credit union membership, but not everyone is a natural maven. The question then is, how do you develop a way of turning the traditional member into a walking - and talking - salesperson for your credit union?

I have created a short list of different maven-empowering strategies complete with examples, credit union and other, of how some organizations have used these different tactics. It is imperative to note that these line items are not mutually exclusive to each other. More often than not, it is the organization that combines a variety of these aspects effectively that will experience the greatest return (see item number 5).

1. Create a Remarkable Product/Experience

The idea of excellent products and service is nothing new, but it is the base premise your members will use when deciding whether or not to tell others about your credit union. The more unique your product, retail experience, etc., the more likely they are to share their experience.

EXAMPLES: Build-a-Bear, running shoe stores that video tape your stride and match a shoe to your running style, restaurants that cook your food right at the table, etc.



2. Directly Incentivize your Members to Tell Others

Good ol' fashioned, direct referral campaigns can still be one of the most effective ways to encourage your members to talk about your CU. When you consider that the average education and operational expense per net new member was \$319 for the average credit union in the 2nd quarter, that \$25 referral reward starts to look mighty competitive.

EXAMPLES: Gym membership referrals, online stock brokerage referrals, cable or Satellite TV providers

3. Make it easier to start a conversation (Indirectly Incentivize your Members to Tell Others)

In conjunction with directly incentivizing members to tell others about your credit union, you can also make it easier for them to do so, or spark the conversation.

CU EXAMPLE: Kohler CU (\$249M, Kohler, WI) began giving away T-shirts with the motto "As a Matter of Fact..." on the front and "I Do Own



the Place” on the back. While it is difficult to track the metrics of a campaign like this, turning members into walking billboards with bold statements is a great way to initiate inquiries about a credit union specific message.

OTHER EXAMPLES: “Share This” option on web pages or “forward this article” on media websites, the “embed” function on YouTube, the “sent via my iPhone” or “sent via XYZ Blackberry” message on the bottom of wireless based emails.



4. Appeal to a Specific Culture or Group

By tailoring your message with pre-existing cultures, the likelihood that members will share the message with other members of that group are greatly increased.

CU EXAMPLE: Wright-Patt CU (\$1.6B, Fairborn, OH) hired a recent college graduate, Dustin Limberg, to head up their youth initiative.

Dustin developed relationships with local universities and was eventually able to offer on-campus clubs and organizations sponsorship money.

The amount of money each club was eligible to receive was directly correlated to the

percentage of club members who were also Wright-Patt members. This encouraged club members to tell others about the benefits of credit union membership to themselves and also the club.



OTHER EXAMPLES: Branded credit cards, community/membership based pricing

5. Create your Own Culture (the Crème de la Crème)

This may actually be a result of successfully implementing all of the ideas above, and more. If you are able to get members to personally align themselves with your organization so much that they are willing to wear your logo on their clothing, tattoo your logo on their body or recognize your organization as an integral aspect of who they are, you will have undoubtedly gained the ultimate maven.

DISCLAIMER: As of press time, not a single financial organization example was available for this specific category. By successfully flipping the funnel, your credit union could be the first.

OTHER EXAMPLES: Harley Davidson, Starbucks, Sports Teams, Apple

