

In-App Mobile Advertising for Financial Services



A guide to how Financial Institutions and Financial Services Organizations are 'banking' on mobile to increase customer engagement and revenue

January 2023

www.apexmobilemedia.com

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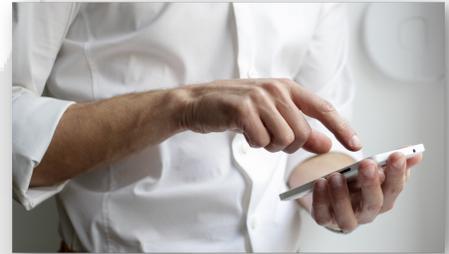
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This white paper will explore the changing banking habits of Canadians and the effects that these new banking habits are having on the way financial institutions are engaging and connecting with customers.

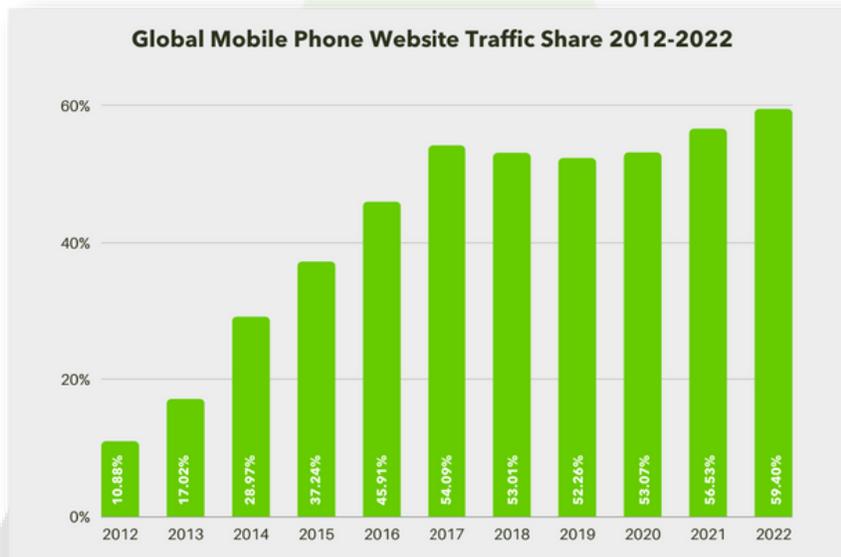
By exploring Canadian statistics and data that focuses on banking habits in Canada, along with advertising and technology trends and changes in consumer behaviour, this document will help marketers and advertisers obtain a better understanding of what consumer behaviour presently looks like in the world of fintech and what it is expected to look like in the future.

This document will also explore how modern advertising technology is being used to help businesses adapt to fast paced changes in consumer behaviour and how to better prepare for any future shifts and digital transformations.



An Opportunity for Financial Services

As of November 2022, 60.28% of all web traffic came through mobile phones, an indication that more than half of the Canadian population begin their customer journey by searching on mobile



This customer journey naturally includes things like searching for, and comparing products and services through. For the banking and financial sector this consumer behaviour is no exception. A report from Google trends indicates that personal finances are a top priority for Canadians in 2022 as searches related to financial health and money management have increased. These searches include a spike in topics such as savings accounts, credit cards, travel cards, wealth management, retirement planning, travel, life, and health insurance also spiking:

Top Trending Financial Questions in Canada

- 01 What is Hedging in Finance?
- 02 What is Beta in Finance?
- 03 What are Financial Statements?
- 04 What is PMT in Finance?
- 05 How does the Market work?

Google



Mobile Internet Users in Canada 2022

35.93m

Mobile Internet Usage Rate in Canada 2021

93.59%

Daily Time Spent In-App in Canada 2022

35.93m

- Statista

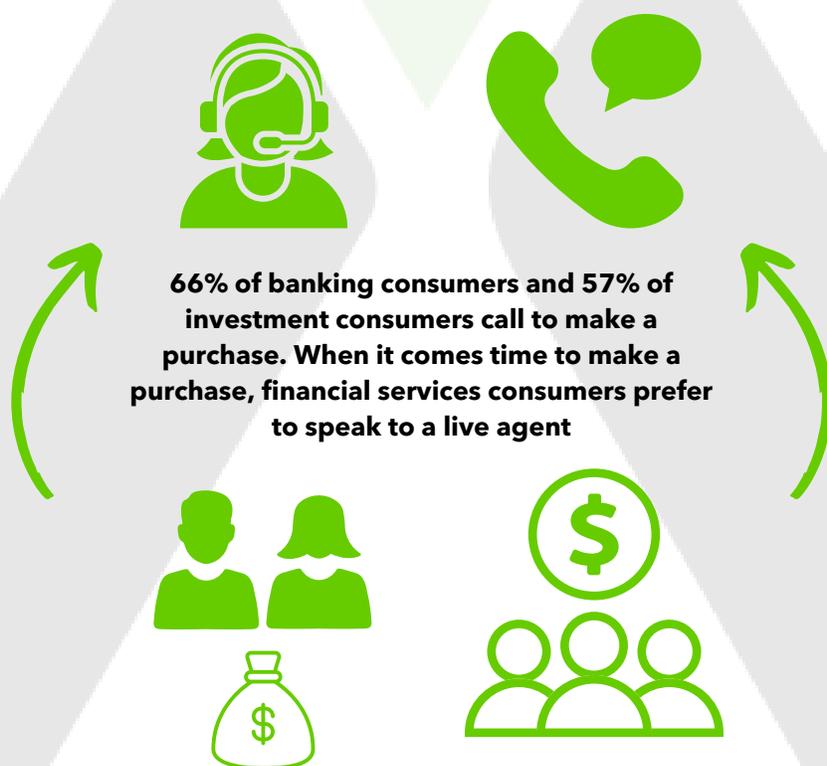
This trend reveals that Canadians are looking to regain control of personal finances and while doing so, have questions that they need answered. For banks, financial services companies, and fintech organizations this increase in finance related search presents an opportunity to address these questions by being present with answers and solutions where Canadians are spending most of their time: mobile.



The Mobile Advertising Advantage

For the millennial and older consumers looking for financial and banking solutions, the customer journey is usually completed with a phone call as most financial decisions such as investments, loans, and mortgages are often complimented or completed by speaking to a live agent.

Because of this, a smart phone naturally becomes the hardware of choice as the transition from search, to placing a phone call can be done all on the same screen.



To win the business of younger, digital first, consumers who enjoy seamless mobile first experiences, the financial sector must shift to better the mobile customer journey and experience by focusing on advertising new or existing products that can be obtained digitally without having to switch channels. This mobile first approach will help to keep up with competitors, raise revenues for younger clients, and ensure an always-on connected approach.



For organizations in the banking, and fintech sector this means boosting their presence on mobile by increasing the spend on targeted paid search campaigns and SEO towards mobile users and by increasing ad spend to channels where consumers spend most of their mobile/smart phone time: in-app.

With in-app and mobile advertising, advertisers can create a personalized ad experience that targets audiences using several data points such as age, gender, income, location, recent foot traffic, app usage, and location which can help to drive more higher-quality leads and calls.

How Targeting Works on Mobile



The Competitive Advantage

In addition to search-based mobile browser targeting, financial organizations of all kinds including banks, wealth management, crypto apps, pay-day loans and other financial services organizations are leveraging in-app advertising to also win consumers based on competitor foot traffic.

With in-app and mobile ads, advertisers are targeting specific audience groups based on visits to competitor locations and advertising to them inside app environments that are frequently used by the specific audience that is being target. This tactic can also be used on specific mobile web sites.



Case Study

In a recent location-based campaign for a financial services provider, APEX Mobile Media targeted competitor locations with rich media units on mobile that were designed to educate users on the benefits and services of the advertiser with an option to fill a form and request more information. The campaign resulted in a 1.02% overall CTR and over 2 million impressions.

Client Background:

A Financial Services Provider in Ontario specializing in debt solutions



Challenge:

This financial service provider looked to increase awareness of products and services while driving lead capture. The goal was to drive form fills and info requests while raising awareness by educating users on the benefits of the advertiser



Strategy

Connecting with the right consumers in the right place at the right time. Leveraging APEX's precision audience targeting, instantly activated through our exclusive partnership with InMarket and the GeoLink platform, the financial service provider used best-in-class data to target custom audience segments. The campaign targeted users in Ontario who were adults aged 35+ that have visited a pay day loan, money mart, bankruptcy/mortgage loan service provider within the last 30 days

Once targeted, APEX was able to activate users in real-time, engaging them within 250 meters of a location in Ontario. In addition, APEX provided the client team with insights and actionable reporting metrics to make timely geotargeting decisions.



Case Study (contd.)

Campaign Results

With APEX's location based in-app advertising this financial service provider outperformed several benchmarks and drove lead gen & awareness to achieve impressive ROAS

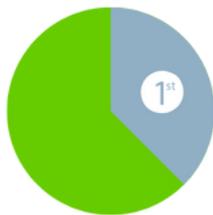
Campaign Impressions:
2,086,997

	<u>Campaign</u>	<u>Benchmark</u>
CTR:	1.02%	0.08%
Engagement Rate:	5.29%	2.84%
Time Spent:	7.09s	5.00s

Keys to Success in Mobile Advertising



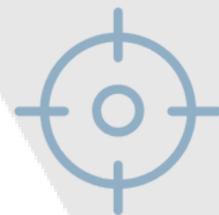
Value Based
Messaging



Use First
Party Data



No Cookies
No Problem



Maximize Contextual
Targeting



Use Real-Time
Geotargeting



Optimize Campaigns
On The Fly



Use Modern Ad Creative
For Personal Experience



Did You Know?

- 90% of loan and mortgage consumers, 85% of check cashing consumers, and 76% of tax return preparation consumers start their journey with an online search. For many financial services consumers, search is the first step to assess their options.
(Source: LSA)
- Mobile searches related to financial planning and management have grown 70% over the past two years. In our mobile-first world, many financial services searches are run on smartphones, which makes calling an agent more seamless than ever before.
(Source: Google)
- Mobile queries for “what should I invest in?” have increased by 65% year-over-year. If you can optimize your SEO or create paid search ads for these terms, you’ll be able to entice consumers looking for investment advice.
(Source: Google)
- Mobile queries for “retirement calculator” have increased by 115% in the last two years. Reach consumers planning for retirement by optimizing for these search terms.
(Source: Google)



Did You Know?

Mobile queries for “bank near me” have grown by over 60% in the past two years. More than ever, consumers are using local searches to find and evaluate financial services providers. (Source: Google)

Mobile queries for “financial advisor” have increased by 75% in the last 2 years. Financial services consumers are increasingly making searches on their mobile devices — placing click-to-call extensions on your ads can create a seamless link from searching online to speaking with an advisor.

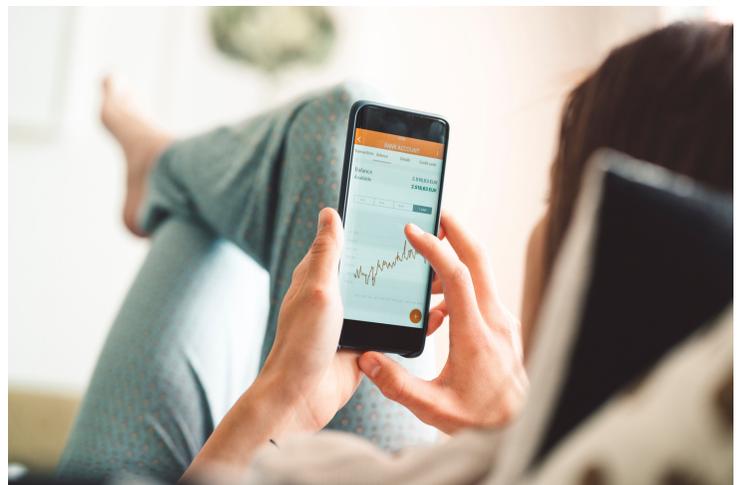
(Source: Google)

93% of check cashing consumers, 81% of loans and mortgage consumers, and 54% of tax return preparation consumers did not have one company in mind while searching. This presents a golden opportunity to convert these undecided searchers.

(Source: LSA)

After running a search, loan and mortgage consumers spend an average of \$28,435. Banking consumers spend an average of \$3,432. Accounting consumers spend an average of \$683. Each undecided searcher represents a major revenue opportunity for your company.

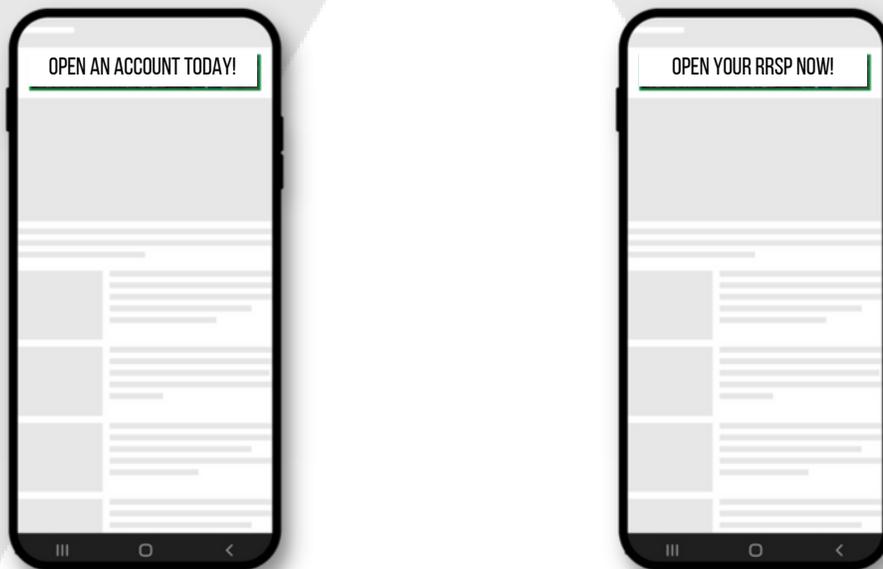
(Source: LSA)



Achieving Success with In-App Mobile Advertising

Achieving success with real-time contextual advertising means engaging consumers based on contextual factors while still ensuring that consumer privacy is maintained. With third-party cookies coming to an end, alternative solutions like geo-contextual advertising are helping many brands in the financial sector to meet existing and new audiences in real-time.

Together with our partner InMarket, APEX Mobile Media can target users without the use of an advertising ID while still enabling markets to reach consumers based on critical contextual information like location to deliver timely and relevant messaging when consumers are in the purchase process. With APEX Mobile Media brands in Canada are delivering messaging at critical moments during the customer journey while also increasing the opportunities to drive consumer action, engagement, purchases, loyalty, and ROAS.



This year banks, financial services providers and fintech organizations will be employing mobile strategies more than ever before to help meet and engage new and existing consumers on the smart devices they use every day.



The Mobile First Approach

As digital interactions increase and physical interactions decline across the financial services industry, the inability to market to customers on mobile channels could have a detrimental effect on growth and income. By refining a marketing strategy into a mobile first strategy, FI's and financial services organizations can help increase the amount of engagement and interactions they have with new and existing customers.



As the only in-app and mobile advertising network that is putting brands where they matter most in Canada, APEX Mobile Media has become the ad network of choice for many financial services organizations in Canada who are looking for effective in-app and mobile advertising solutions that deliver on results. Discover how APEX can help your brand turn advertisements into experiences by leveraging our exclusive partnerships network and technology.



Mobile advertising is a key ingredient for Financial Service Providers looking to successfully navigate today's advertising landscape. Which is why many are partnering with the only solution in Canada that connects brands with users when it matters most.

With mobile advertising Financial Service Providers can turn ads into experiences by leveraging premium app titles, hyper accurate location targeting and dynamic creative.

Discover how APEX Mobile Media can drive performance for your next campaign by leveraging exclusive partnerships in location, first party data, premium app titles and cutting edge next-gen creative.

Learn more about how you can turn your next advertisement into a memorable experience by connecting with APEX today.

Get in touch and learn more:

marketing@apexmobilemedia.com



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