

KeyBank: *Engaging Small Business Owners with Success Stories*

Situation: KeyBank is one of the top 10 Small Business Administration (SBA) lenders in the nation, with a team of specialists dedicated to helping clients understand and navigate the loan process. To help increase awareness of KeyBank's SBA loan program and overall small-business expertise, Mower created materials that highlight KeyBank's experience and ability to help small businesses succeed. Over time, however, people became more accustomed to the flow of marketing materials and stopped noticing new information.

Insight: To understand what kinds of content might appeal to this small-business audience, Mower examined the behaviors that drive them. Analysis showed that small-business owners are very different from their corporate counterparts, instead operating more like consumers as they juggle multiple roles—from owner and operator to production, sales, marketing, administration and more. Unlike C-suite executives, small-business owners don't always have time to sift through content and analyze information in depth. They look to their peers for support and guidance and make their decisions based on how successful others have been in the same situation.



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Solution: Knowing how focused this audience is on what works and what doesn't in the real world, Mower proposed "Success Stories," a case study program to profile customers who went through the SBA loan process with KeyBank to launch or grow a business and achieved long-term success. The ability to talk about KeyBank's various loan options and services in the context of actual examples provided an opportunity to point to other resources as part of the storytelling process. Mower used "Success Stories" to promote KeyBank's expertise in critical areas and packaged the stories in a variety of ways that also linked other knowledge assets that appealed to this audience.

Results: The "Success Stories" program achieved the desired result of stopping the decline in responses and actually yielded an increase in email open rates. Recipients seemed to relate to the stories, which were similar to their own, and began to associate KeyBank and its resources/expertise with the success their peers were enjoying. The program exceeded the client's expectations by driving an open rate of about 30% over six months, compared to the financial services industry benchmark of about 17%. Clients are happy to be profiled by KeyBank for their accomplishments, and prospects are more actively responding to see how they can enjoy similar results.

