



# ATM BRANDING BENEFITS FOR FINANCIAL INSTITUTIONS

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## HOW ATM BRANDING CAN BENEFIT FINANCIAL INSTITUTIONS

A 2013 global survey of consumers by SSI reported 70 percent of consumers expect a self-service option from their financial institution. For the past few years, this trend has become more pervasive. Now, a majority of Millennials prefer to conduct routine transactions themselves, consulting employees only if more help or information is required, according to a study by Source Technologies. As this preference for self-service persists, financial institution (FI) branches have seen a decrease in visits and face-to-face interactions with employees.

In response to the changes in accountholder contact, many FIs are taking the opportunity to evaluate their current technology and branch performance. Some of the biggest banks are closing hundreds of branches. Citigroup, JPMorgan and Bank of America shut down over 389 branches in 2016. Many smaller institutions are also eliminating full service branches, spurred by drops in foot traffic.

However, despite the change in desire for in-person interactions, accountholders still demand consistent interaction with their FI as well as convenient self-service options.



## SELF-SERVICE AT ITS BEST

Thanks to the recent self-service trend, accountholders have begun to rely more on remote and machine-based banking to access account balance information, paying bills, transferring funds and withdrawing cash. In fact, consumer demand for ATMs is on the rise. Over 95 percent of accountholders report utilizing ATMs annually with a majority visiting the machines at least once per week according to CEB TowerGroup. A 2015 study by Novantas found that 11.6 percent of people who have switched or are looking to switch FIs had made the decision due to inconvenience of ATM locations. Over half of consumers who switch banks (51%) reported making the decision because bank fees for ATM use were too high.

**11.6% of Consumers  
Choose to Move to a  
Different Financial  
Institution Due to  
Inconvenience of  
ATMs.**

A broad ATM network allows FIs to cater to the penchant for self-service while also providing their accountholders with consistent brand interaction – especially in areas where branches have closed or are not currently in operation.



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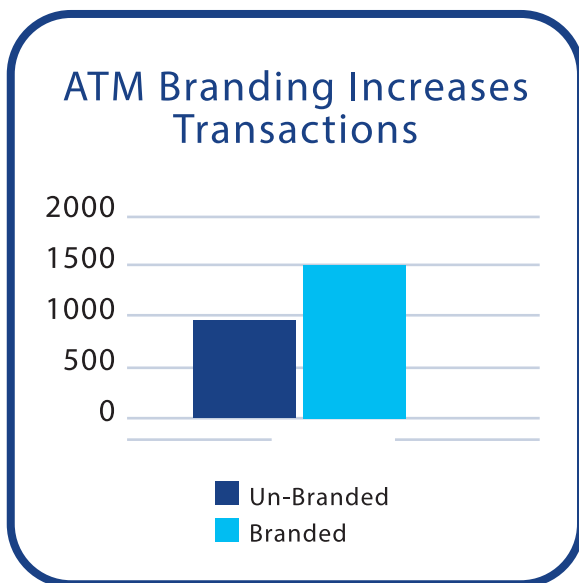
# BRINGING THE BRAND TO THE ATM

For many FIs, branches and customer interaction have been the key to building trust. In the new age of digital and self-service building trust is largely based on presence. Providing access to a wide range of convenient ATM locations provides current and potential accountholders with a perception that the FI cares about them – saving them time and energy while catering to their needs.

ATMs are an intensive user experience with opportunities for advertising to a captive audience throughout the transaction process. In addition, studies have shown that consumers display greater trust in ATMs that prominently display a brand. Evidence has shown branding can increase transaction volume 20-40 percent or more, motivating FIs and ATM operators to ensure their machines are branded.

Becoming a part of a surcharge-free network provides general convenience for FI accountholders but it also has drawbacks.

Accountholders visiting surcharge-free network ATMs often encounter branding for other businesses and, in the worst-case scenarios, other banks or credit unions. Humans being creatures of habit, once they discover the most convenient surcharge-free ATM will most likely continue using the same cross-branded machine — reinforcing the relationship with the company or FI with whom the machine is branded.



## Off-Premise ATMs

Investing in ATM branding for off-premise locations helps ensure current and potential accountholders encounter your FI brand regularly – in areas they find convenient. As the majority of ATM users do not look away from the screen until their transaction is completed, the transaction screens become prime real estate for accountholder information and cross promotion. In addition, the ATM façade, topper and any additional signage serve as attractive advertisement for both the machine and the FI branding the ATM.

Even when not in use off-site ATMs are typically prominently displayed at their locations, drawing the eyes of passersby. Taking advantage of this additional viewing traffic can significantly increase brand awareness within target markets. Proper branding turns the ATM into a targeted billboard.

## Branch ATMs

On-site machines may be located at the branch and within sight of branded signage but a fully branded user experience still matters. Accountholder interactions with branch ATMs should reinforce their relationship with the FI – featuring accountholder benefits and cross-selling products and services.

Installing branding wraps at branch machines can also attract more attention; increase transaction volumes from consumers that do not currently hold accounts; and protect the ATM from weather, normal wear and tear, and vandalism.

## Event ATMs

While consumer demand for on and off-premise ATMs has increased, the need for on-demand account access is never more prominent at community events. Vendors at fairs, festivals, concerts, conferences and conventions, and charity fundraisers often only accept cash. With so many event-goers in need of cash, ATMs are practically their own attraction at community events.

FIs can take advantage of the demand for cash access at events to reach a large number of people and show support for the community they serve.







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**[www.gowithstar.com](http://www.gowithstar.com)**

**or call**

**1.800.742.1852**

**or email**

**[sales@gowithstar.com](mailto:sales@gowithstar.com)**

## **Costs of Branding ATMs**

While traditional advertising such as radio, television, billboards and direct mail can range in the thousands to tens of thousands, branded ATMs act as miniature billboards at a fraction of the cost.

ATM wraps are designed to last five years and often equate to less than half a cent per user for terminals averaging 1,000 transactions per month or more. Transactions and advertising screens are even more versatile and cost effective. According to leading ATM manufacturer NCR, Inc., ATM advertising has proven to be 65 percent less expensive and 200 percent more effective than direct mail.

As demand for self-service increases and more consumers opt for non-branch interaction, ATM branding has become one of the most cost effective ways for FIs to maintain accountholder convenience without losing brand recognition. In combination with other advanced digital efforts, ATMs and related self-service account options are quickly becoming the true branch of the future.

