

# HOW BANKS CAN HANG ONTO 'HUMAN'

AND DRIVE SALES WITH EXPERIENTIAL MEDIA

MOOD MEDIA |  BANKING DIVE

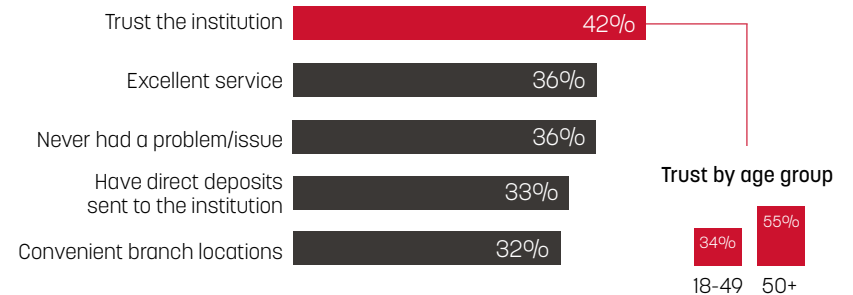
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Incumbent banking institutions and credit unions are facing a wave of [digitally native](#) competition and feel pressured to create relationship-building experiences that turn occasional visitors into life-long, loyal advocates.

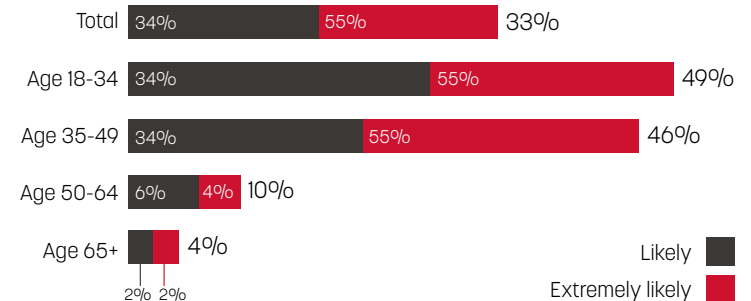
But as the banking consumer changes, so do the qualifications that inspire loyalty. In a recent [survey of 2,000 consumers by The Financial Brand](#), almost half of the respondents said that trust in the institution is a leading loyalty factor (42%), and for more than a third, the reason was excellent service (36%). That said, 33% indicated their household is likely to switch primary banks in the year ahead (up +16% over last year).

It's easier than ever for customers to change banks, and they have many options. That's why banking institutions must consider methods that allow them to cultivate strong emotional connections. One of the most important breakthroughs has come from enhancing sensory branding, or the experiential media incorporated into the modern banking experience through music, digital signage and scent.

## WHY PEOPLE ARE LOYAL TO THEIR PRIMARY FINANCIAL INSTITUTION



## PEOPLE LIKELY TO SWITCH PRIMARY BANKING PROVIDER IN YEAR AHEAD



Source: [The Financial Brand](#)



# WHAT IS EXPERIENTIAL MEDIA?

Experiential media is the use of sensory branding to create a memorable and uniquely branded physical experience.

Experiential media uses the following outputs to ensure customers have a positive, welcoming experience with your brand:

## AUDIO

Audio content in the form of music, messaging, and sound masking, is the most emotional content a brand can use to communicate its identity. It is a medium that transcends transactions and resonates both inside and outside of the moment your customer visits your bank.



of consumers say they are more likely to stay longer in a place of business if they enjoy the music, visuals and scent.

## DIGITAL SIGNAGE

We process visual content much faster than text and other forms of media, making digital signage a very effective way to reach customers and team members in the branch.



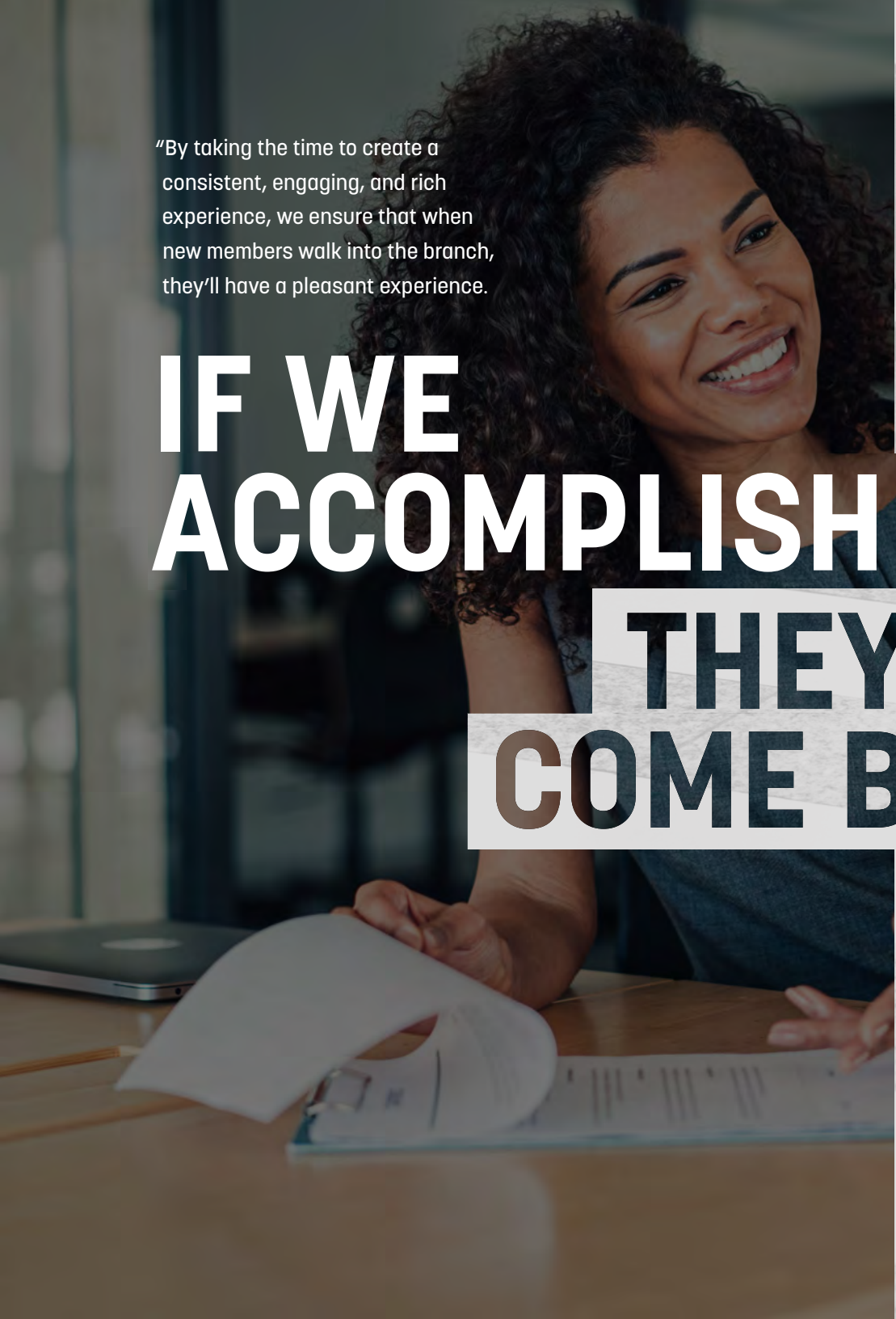
of consumers have been inspired to make a purchase based on digital signage content they viewed while on-premises.

## SCENT

Our sense of smell is the strongest of the five senses and the one most tied to memory and emotion. Using scent is a powerful tool that can set your banking brand apart.



of consumers say they're more likely to revisit a location if the music, visuals, and scent create an enjoyable atmosphere.



"By taking the time to create a consistent, engaging, and rich experience, we ensure that when new members walk into the branch, they'll have a pleasant experience."

**IF WE  
ACCOMPLISH THAT,  
THEY WILL  
COME BACK"**

Carol Cain - Senior Vice President of Marketing,  
Velocity Credit Union



Sensory branding is impactful because it allows financial institutions to take a proactive approach to create and maintain a positive relationship with banking customers or credit union members. Multisensory experiences — built with music, digital signage, and scent — create a uniquely welcoming and inviting environment for new and old customers alike. Over time, customers develop positive associations with a banking institution's unique music, messaging, and in-store digital messaging.

"The transactional aspect of a banking visit has always been a top priority for the entire sector to create a basic customer experience," said Mark Furey, VP of Enterprise Business Development at Mood Media. "But customer expectations have evolved post-pandemic. Banking institutions are feeling extra pressure to ensure every interaction with the customer is intentional and impactful. The branches without an in-venue digital media strategy will be out of position in the market space."

Creating a unique digital sensory experience can drive sales and bolster customer retention. Here's what you need to know.



**SENSORY BRANDING  
WELCOMES  
CUSTOMERS BACK  
INTO THE BRANCH**

Bank brands that don't include in-store music are considered "silent brands" — these brands risk creating an uncomfortable atmosphere for their customers and team members. Nothing about entering a silent branch with no atmosphere or intentional customer experience is inviting. It's become especially noticeable during the ups and downs of the past few years when [consumer sentiment about visiting banking branches waned](#).

"The physical space within branches is where connections take shape," said Furey. "Banks need to focus on this space because customers already use it to form a positive impression, build trust, and increase loyalty."

Consider the example of the Velocity Credit Union, located within the Austin, Texas, metro community. The credit union wanted its experiential media to honor its unique locale, so it selected a diverse and authentic music program that would pay tribute to Austin's deep appreciation for music and reflect the roots of the city's sound.



While they wait, credit union members are engaged and entertained by a digital signage system featuring beautiful imagery mixed with crisp, professional brand messaging. This careful content mix allows the credit union to reinforce its dedication to the local community while reducing perceived wait times and educating customers on its other services.





85%

of global consumers say that music has an overall positive impact on their mood

78%

of shoppers say an enjoyable in-store atmosphere plays a key factor in opting to make purchases in-store vs. online

46%

of global consumers say music makes them stay in a business location longer



**SENSORY BRANDING  
COMBINES MUSIC,  
MESSAGING, DIGITAL  
SIGNAGE, AND SCENT  
TO CREATE A MEMORABLE EXPERIENCE**

Banks that tap into warm and inviting sensory branding are more likely to reduce customer churn, captivating customers who look forward to returning in the future. These six specific components transform dated “silent” banking experiences into strong, brand-solidifying ones.



## MUSIC

Music sets the emotional tone of your brand. When implemented properly, it reinforces your banking institution's energy, tone, and brand voice so customers can associate your brand with a specific mood. Music can influence the in-branch experience as well as on-hold music during phone service.



## DIGITAL SIGNAGE

Driving promotions through compelling digital displays effectively informs customers of special offers and new products. And as visual creatures, this elevated way of advertising ensures that each moment within a bank's branch is personal and memorable.



## MESSAGING

Branded in-store, on-hold, and back-of-house audio messaging allows banks to make the most of every interaction with customers and employees. Messages are targeted and relevant so you can capture unprecedented attention.



## SCENT

Scents have a unique ability to conjure strong memories and emotional associations. Using scent diffusers, brands can create unique fragrances for different stores or even different areas of the store, enticing customers to linger longer, spend more, and



## MASKING

Masking, or sound masking, is a sound management technology designed to introduce background noise to increase privacy or reduce distractions. In banking, masking helps you maintain client confidentiality and bolster compliance with various regulations like the Gramm-Leach-Bliley Act (GLBA) by reducing the intelligibility of speech and the impact of noises in your branch.



## AUDIOVISUAL SOLUTIONS

Audiovisual technology brings all of these elements together in a convenient and accessible system. The right partner for your business can connect you with the appropriate sound systems, integrated A/V and conference room A/V, music delivery, and sound masking solutions that work best for your brand and your space.

"Despite all online headwinds, the power of brick-and-mortar is undeniable," said Valentina Candeloro, Marketing Director, Mood Media International. "Every detail matters more than ever and contributes to the overall experience and impact on your customers. Above all other channels, the in-store experience is where a brand can truly come alive and engage in a way that stimulates all senses and sets the stage for creating the most powerful, emotional and memorable impressions for your brand."

# 8IN10

of consumers are more emotionally sensitive in a negative way when in an unusually silent environment


# 57%

of consumers say they'll disengage if a brand makes poor music choices, such as unenjoyable or "unfitting" music or music that's played too loudly

# 1IN3


banking customers say they've been entertained by useful or interesting videos on screens





"We use Mood for our Music, On-Hold Music and Sound Systems, and we couldn't be happier with them. Mood's music solution is incredibly flexible, and it comes with various programs I can choose from. My staff loves the music selection, and being able to play music that they enjoy also helps us

# KEEP MORALE AND PRODUCTIVITY HIGH IN THE OFFICE"



**Joan Gile - Executive Vice President,**  
Piscataqua Savings Bank

[Click here](#) to learn how Piscataqua Savings Bank uses experiential media to raise morale and productivity in the back office.

# **SENSORY BRANDING IS THE FUTURE**

**OF THE IN-PERSON  
BANKING EXPERIENCE**



The silent branch location many banks offer customers differs drastically from the experience in forward-thinking retail spaces. Instead, branches can follow 'the era of experiential media' by creating an intentional environment for customers and team members through in-branch digital media solutions.

Brands need to think about having digital media – especially music – and the impact that can have on someone walking through the door. The brands that have adopted and continue to evolve their in-branch digital media strategies will continue to have a competitive advantage in building the brand and creating lifetime customers.

“Experiential media, especially custom music aligned with a bank’s brand, creates opportunities to establish an emotional connection with customers,” said Furey. “And when supported by a partner like Mood Media, it’s a simple and straightforward process.”



Capital One has been leading the charge in brand experiences, building [welcoming spaces](#) for customers. The brand has reinvented the customer experience by replacing the traditional in-branch experience with cafes, coffee bars, and collective work and social spaces to connect with customers in the “third space” between home and work.

Capital One’s efforts elevate both the banking and the cafe experience. These experiences aren’t all about coffee; they’ve carefully and intentionally updated all the sensory elements in a focused effort to eliminate stress, make customers comfortable, and create a pleasurable experience. The result is a modern, unique experience with custom-branded music (with the sound system built into the decor), digital signage, and scent — all based on targeted user research.



**GOING THE  
EXTRA MILE FOR  
YOUR CUSTOMERS**

In an environment where “challenger” banks dominate digital customer acquisition, sensory branding offers incumbent banks a powerful and strategic way to make the most of the in-branch physical experience. To remain relevant and competitive, it is essential that global, national, and regional banks implement in-store music, digital signage, and back-of-house digital signage that strategically builds a better customer experience. These technologies will positively influence how customers and team members feel in the space and nurture the relationships they build with the banking institution. And ultimately, the personalized and engaging resulting experience will become the key to long-term customer loyalty.



## — **EXPERIENTIAL MEDIA IS FOR EMPLOYEES, TOO**

Sensory branding doesn't just create a memorable and uniquely branded physical experience for customers — it also benefits employees. Experiential media encourages employees to have a positive, welcoming experience with your business.



# MOOD:MEDIA



Mood Media is the world's leading experiential media company that maximizes the Customer Experience and provides value for businesses and brands worldwide. Our fully-integrated solutions leverage advanced digital technology, curated and original creative content, and design expertise to make every shopping and guest experience more personal and more engaging.

For more insights on the power of experiential media, visit our Resources page [us.moodmedia.com/resources](https://us.moodmedia.com/resources). Or contact us anytime at [us.moodmedia.com/contact-us](https://us.moodmedia.com/contact-us) if you'd like to speak one-on-one with a Mood brand consultant to learn how experiential media can maximize your Customer Experience and transform your business.

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# studio / ID

## BY INDUSTRY DIVE

studioID is Industry Dive's global content studio offering brands an ROI rich tool kit: Deep industry expertise, first-party audience insights, an editorial approach to brand storytelling, and targeted distribution capabilities. Our trusted in-house content marketers help brands power insights-fueled content programs that nurture prospects and customers from discovery through to purchase, connecting brand to demand.

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