



Leveraging Social Media for Customer Service and Support

marketing customer service social media customer experience

Summary: Your institution's social media channels aren't just for marketing purposes: more customers are using them to ask questions and seek help regarding account issues. We discuss the best ways to handle customer service and support via social media.

Before the internet and social media, news about the community often traveled fastest via telephone. Such was the humorous case of all the teenage girls in Sweet Apple, Ohio, a fictitious town featured in the "Bye Bye Birdie" musical comedy, who all rushed to the town's party line to hear whether Hugo and Kim were really going steady. Party lines hit their peak [in the 1930s and 1940s](#) as a way for multiple households or an entire small community to share the same phone line, but faded out by the 1980s due to the increased availability of private lines.

Seeking Support from Social Media

Social media is now renowned for enabling folks to share news, tidbits, or just their two cents' worth with friends and colleagues across town or across the world. It's also increasingly becoming a way for customers to ask questions or seek help from the brands they do business with — including their financial institution. As more customers grow accustomed to reaching out through the social media channels they're most familiar with, rather than calling or interacting with a customer service chatbot on a website, it's increasingly important to meet them where they're at and provide support on those channels.

For example, Ledyard National Bank, a community financial institution (CFI) in New Hampshire, tasks several employees from marketing, operations, and customer support to monitor the CFI's Facebook page, Instagram, and LinkedIn accounts to see if any customers asked a question or provided feedback that warrants some type of response.

"If anybody leaves comments where they need help or they describe a situation where they needed help...we will get back to them the same day," [the CFI's president says](#). "We think this also shows other clients that we're responding promptly and trying to resolve their issue."

Monitoring Social Media Accounts

While all [CFIs should have a policy to protect their institution](#) and help guide employees around social media, it may not be feasible to have a dedicated team to monitor your social media channels. If your institution can't dedicate a team to monitoring social media, there are [several customer relationship management \(CRM\) tools](#) that you can leverage to detect when customers might be asking questions or asking for help on your social media channels, such as HubSpot, TweetDeck, or Hootsuite. You can set up multiple monitoring streams containing certain keywords to flag comments, whether they are positive or negative, or when customers are trying to ask your institution a question.

The keywords for such a stream should include the following:

- **Your CFI's brand name.** Include misspellings of your brand name, as well.
- **A question mark.** This will help flag any questions customers submit.
- **An exclusion for your website URL.** In some cases, question marks can appear in URLs shared on social media.
- **Common positive or negative words.** This could be anything from "great" to "thank you" to "error." Certain common words or phrases that connote a question or a complaint can help posts that require a timelier response rise to the top.

Before implementing any new tools or procedures, it's important to ensure that your social media policy and the tools you use to manage customer interactions on these platforms are compliant with the [Federal Financial Institutions Examination Council guidelines](#), especially those sections pertaining to managing relationships with third-party vendors. If you're able to make the switch, your CFI will likely find that dedicating staff and tools to monitoring your social media accounts will enable you to provide greater customer service and allow you to engage with your customer base in unprecedented ways.

Tips for Engaging with Customers

No matter how you monitor your social media accounts, here are some guidelines to follow when interacting with customers in these public spaces:

- **Respond to customer questions or complaints in a timely manner.** If customers contact your institution through social media, they typically want a swift response to their questions or concerns. If you don't have an employee available to respond within 24 hours or less, consider implementing an automated acknowledgement until a proper response can be delivered. Even with automated monitoring tools, an employee should respond personally as soon as possible. CRM Sprout Social surveyed customers in 2020 and found that [40% of customers want a response within an hour](#), and 79% prefer a response in the first 24 hours.
- **Redirect customers with specific questions or problems about their account to your established channels.** If it's a general question or concern, it can be resolved on the spot, but when an inquiry involves their personal accounts or potential accounts, the conversation needs to be moved to private email or another established channel. This protects customer privacy and the security of their personally identifiable information, such as their social security number and their account information.
- **Educate customers about potential cyber threats.** When onboarding new customers, emphasize to them that they should only share personal data through established and certified connections. Sharing sensitive details via unsecured channels like social media makes it easier for fraudsters to mimic a banking promotion to a customer through a social media channel to get access to their credentials.

Encourage your customers to engage with your CFI via social media, and be prepared to respond in a timely manner, redirecting them to established channels if necessary to protect their privacy and security. They will appreciate your prompt response and willingness to "meet them where they live."

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ECONOMY & RATES

Rates As Of: 10/05/2023 05:37AM (GMT-0700)

Treasury	Yields	MTD Chg	YTD Chg
3M	5.61	0.06	1.19
6M	5.57	0.04	0.81
1Y	5.42	-0.02	0.71
2Y	5.06	0.01	0.63
5Y	4.73	0.12	0.73
10Y	4.76	0.19	0.88
30Y	4.91	0.20	0.94
FF Market		FF Disc	IORR
5.33		5.50	5.40
SOFR		Prime	ORER
5.32		8.50	5.32

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