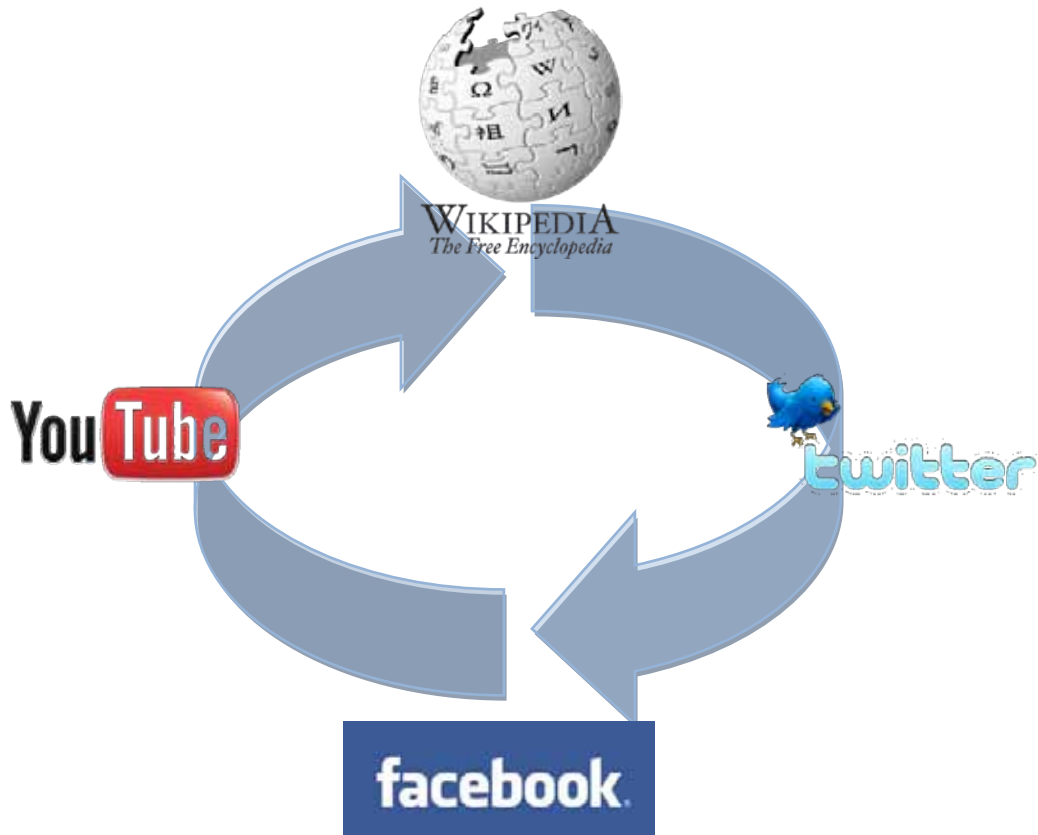




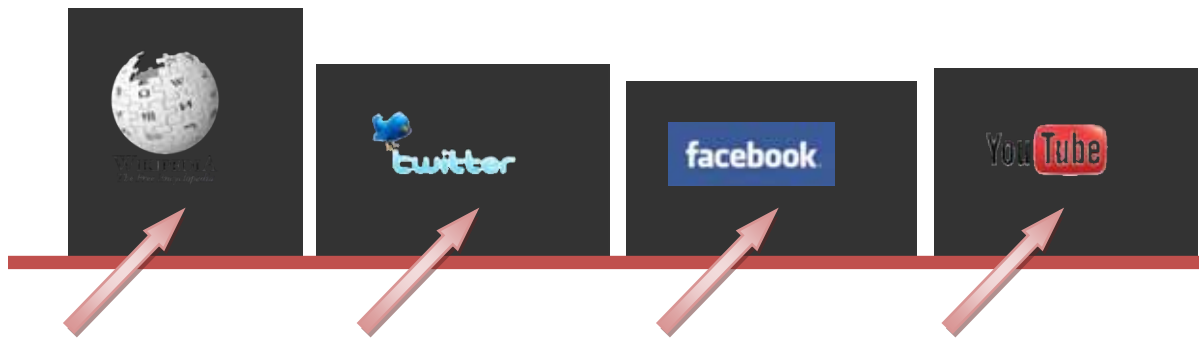
## A REVISED WEB STRATEGY: METRICS AND TIMELINE

Prepared by: Jonathan F. Proeber  
September Fifteenth Two-Thousand Nine



## Summary:

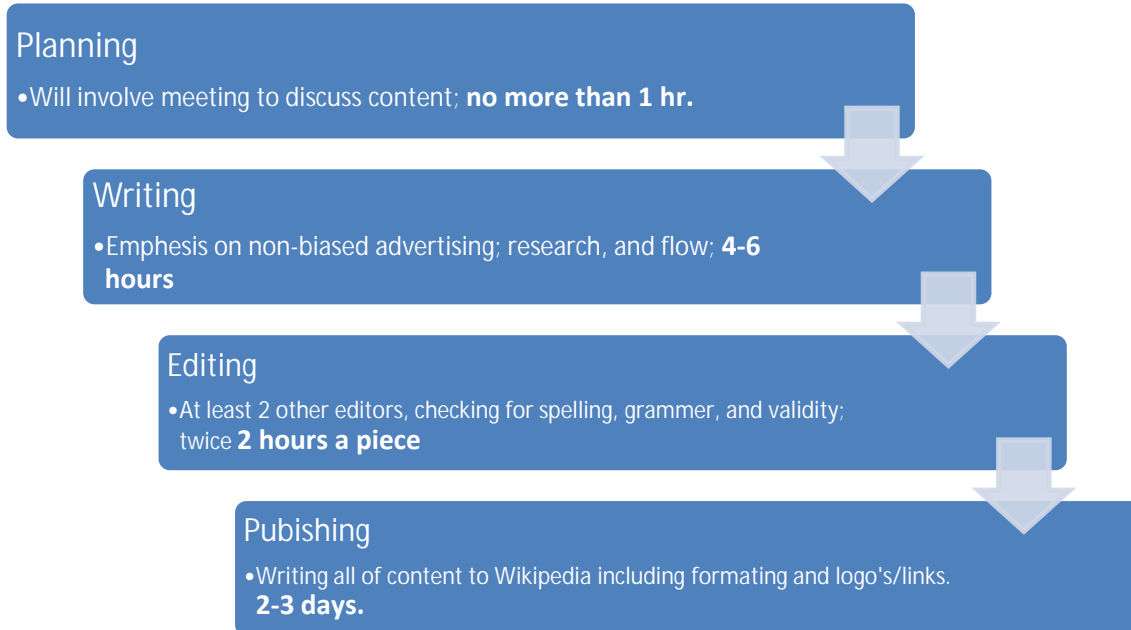
- 1 The timeline for developing these social networking tools will start with Wikipedia as a foundational page linking to our website. We will slowly move to developing and perfecting content added on twitter while simultaneously creating our facebook page and developing a direction and plan for those sites. Frequently twitter and facebook content will overlap.



- 2 Maintenance will be minimal for Wikipedia and will update only for major strategic credit union decisions. YouTube video's will require maintenance only when new video's are to be uploaded. Facebook's content will overlap with YouTube and Twitter and will require maintenance depending on conversation. Twitter will be the most active requiring daily updates for full potential.
- 3 Human resources will initially be multi-departmental for site setup involving IT, Marketing/HR, and Executive level positions. Management of the sites will come from a single credit union voice often accepting input from multiple departments.
- 4 There are no additional costs required unless a necessity is found for more granulated statistics, depending on the size of audience attracted. (General statistics will still be available for free to determine ROI)
- 5 ROI for social networking will attempt to meet several goals, most importantly being new member applications and increase in products promoted.

## Wikipedia:

The projected timeline for Wikipedia would be dependent on amount of content involved and project members turnaround of information.



### Participants:

**Marketing/HR** for content and writing

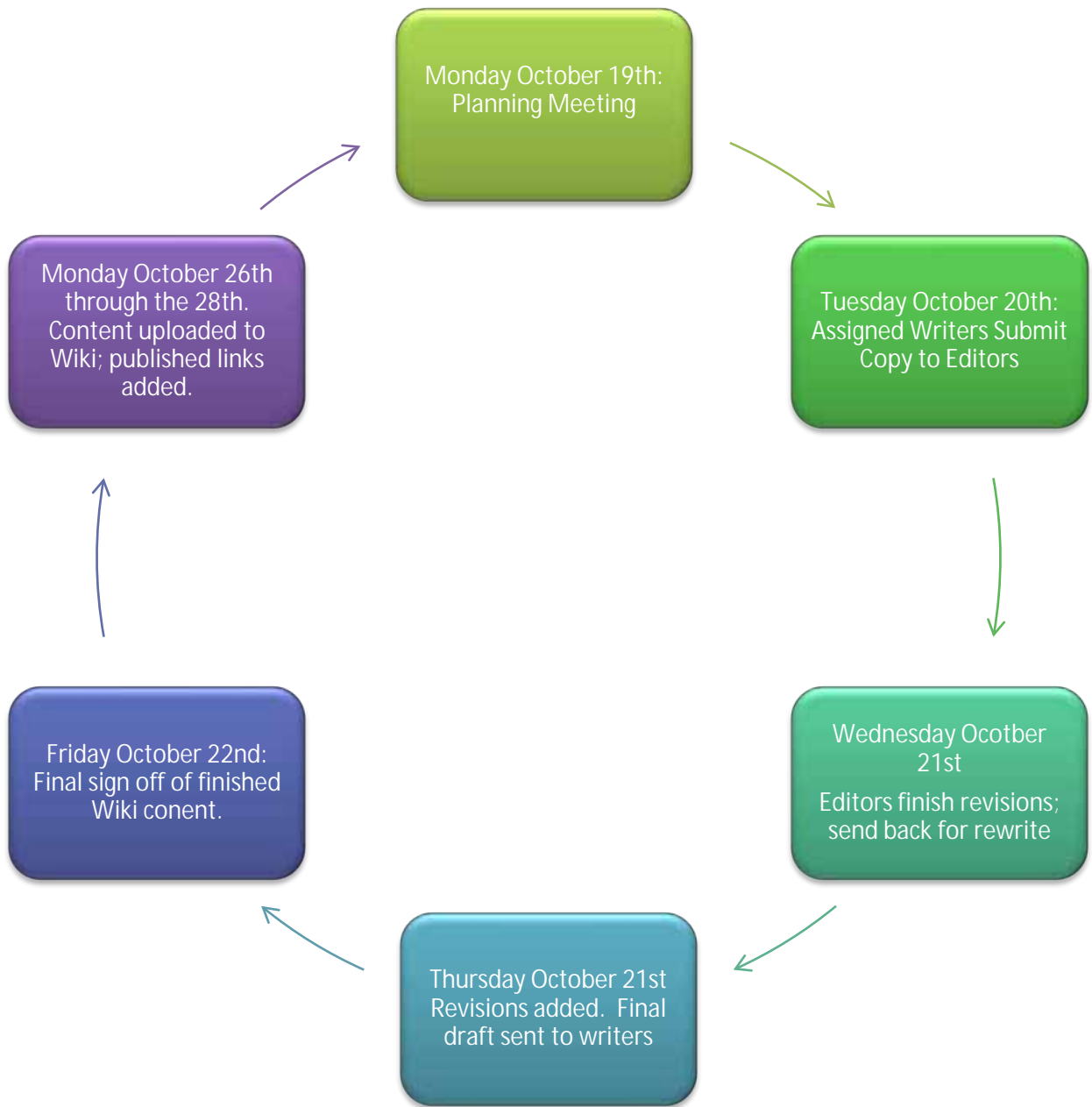
**Executive** for content editing

**IT** for implementation/writing assistance; direction

### Maintanence/Involement:

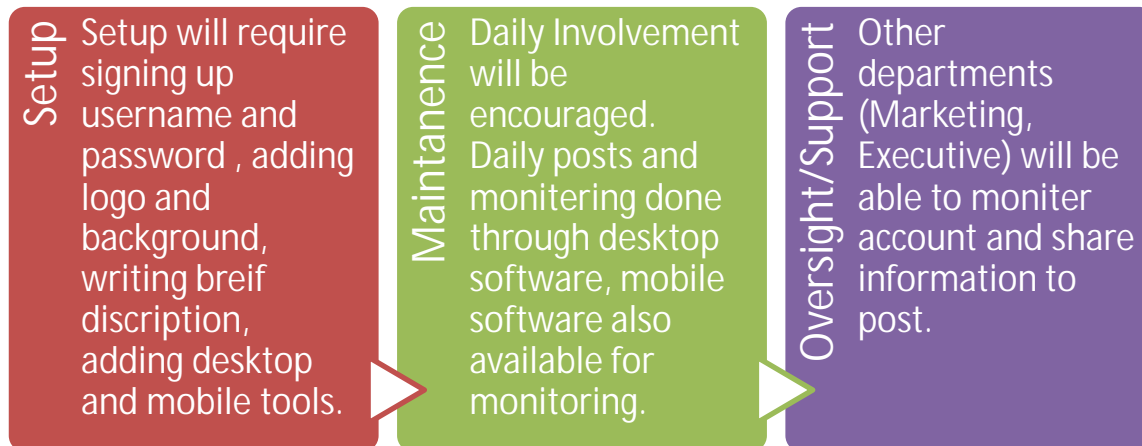
The maintainence involved in this project will be minimal. After the initial publishing of the wikipedia page rewrites will be done according to *massive* changes to credit union infastructure or core strategy, addition of branch, or completely new direction according to what has been published. Updates or monitering can be done on a **biannual** basis.

Projected Timeline for Wikipedia:



## Twitter

The projected timeline for Twitter is shorter for setup and requires the most maintenance out of the four proposed networking sites. Initial setup will be less than 1 day, and regular maintenance required.



### Skillset:

**Twitter updates should be done with *one* account, and *one* poster representing a single voice for the credit union.**

Skillset should be:

Someone with a Marketing background, and understanding of Twitters *intended* business purpose.

Someone who has the commuation tools necessary to relay messages internally in a readable unique manner.

Someone familiar with Social Networking tools and an understanding of it's benefit.

Someone with tools allowing them to be available to respond from the office, as well as mobile updating.

Someone with broad knowledge of credit union services, and understanding of how the credit union functions.

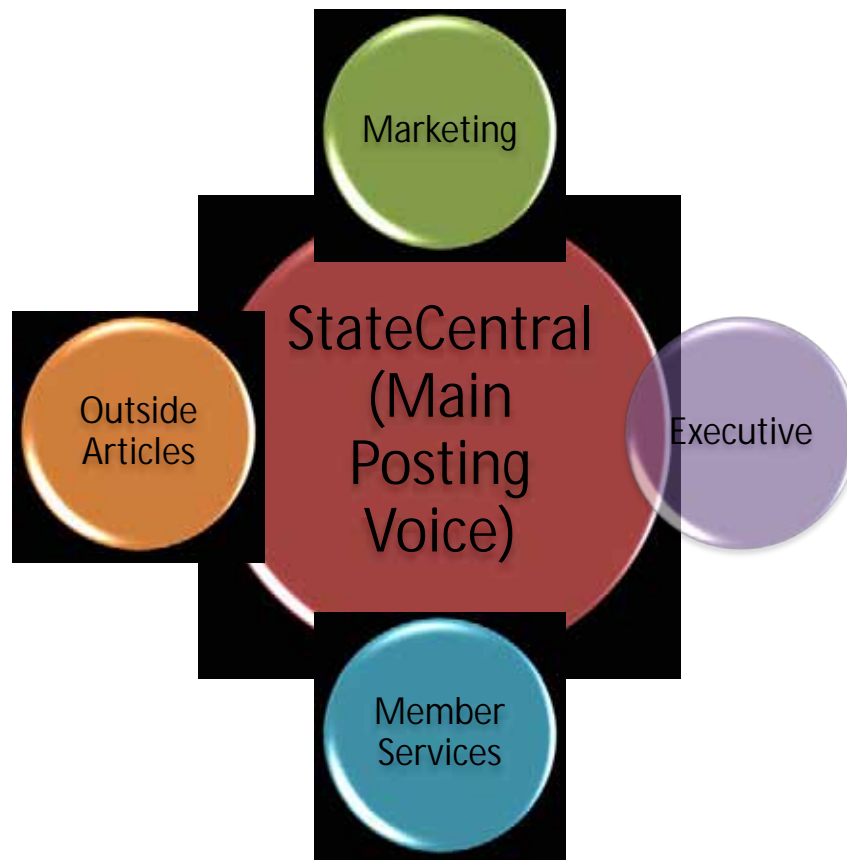
Someone with an understanding of Twitter etequitte and realization of what successful posts are.

Someone with ability to actively moniter tools and trends while analyzing data in relation to member growth and following.

### Twitter Content:

Inputs into the twitter messages can be sent to the main "Twitter Poster" internally. These messages can be discussed before going out to the community. The people seeking input do not need to be actively submitting messages or required to be involved in maintenance, but can forward messages that can be relayed to twitter like any other.

Main Twitter user will initially spend ~1 hour per day generating content for the community.



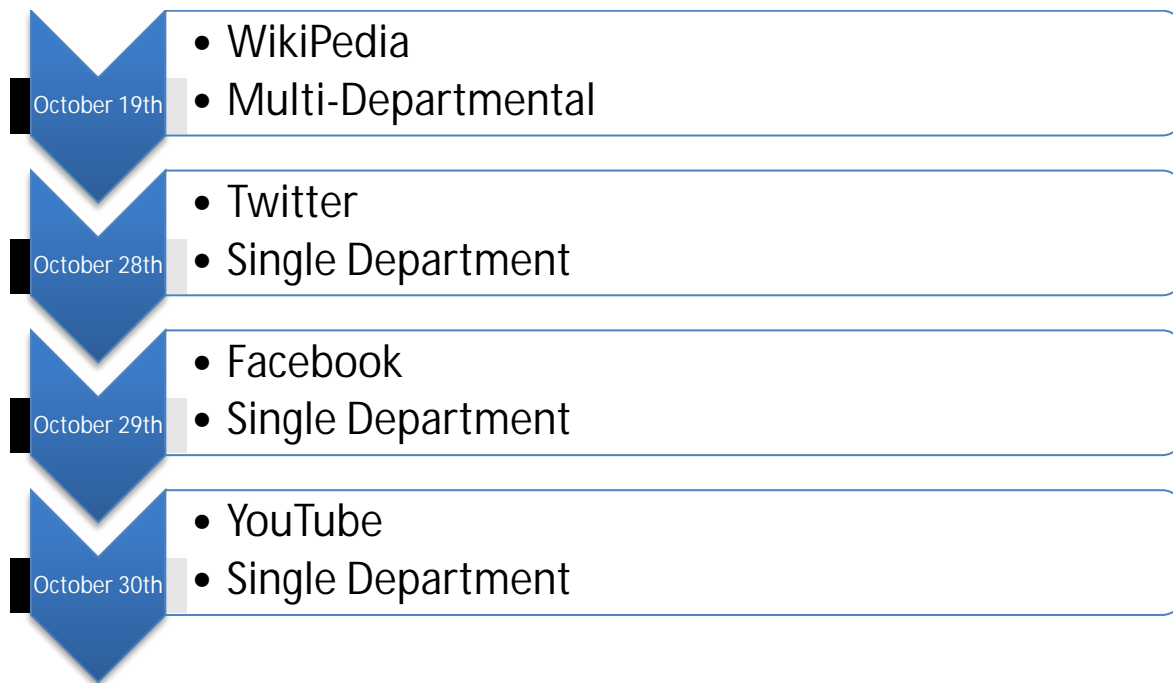
## Facebook

Facebook's initial setup will be around 3 hours to make account, add logo's links, and video's and a description. Maintenance on this site will be mostly overlapping from what is being posted on Twitter and YouTube. The top 10% of most viewed/most popular Twitter posts will be updated to Facebook, while all or the majority of YouTube video's will be uploaded as well.

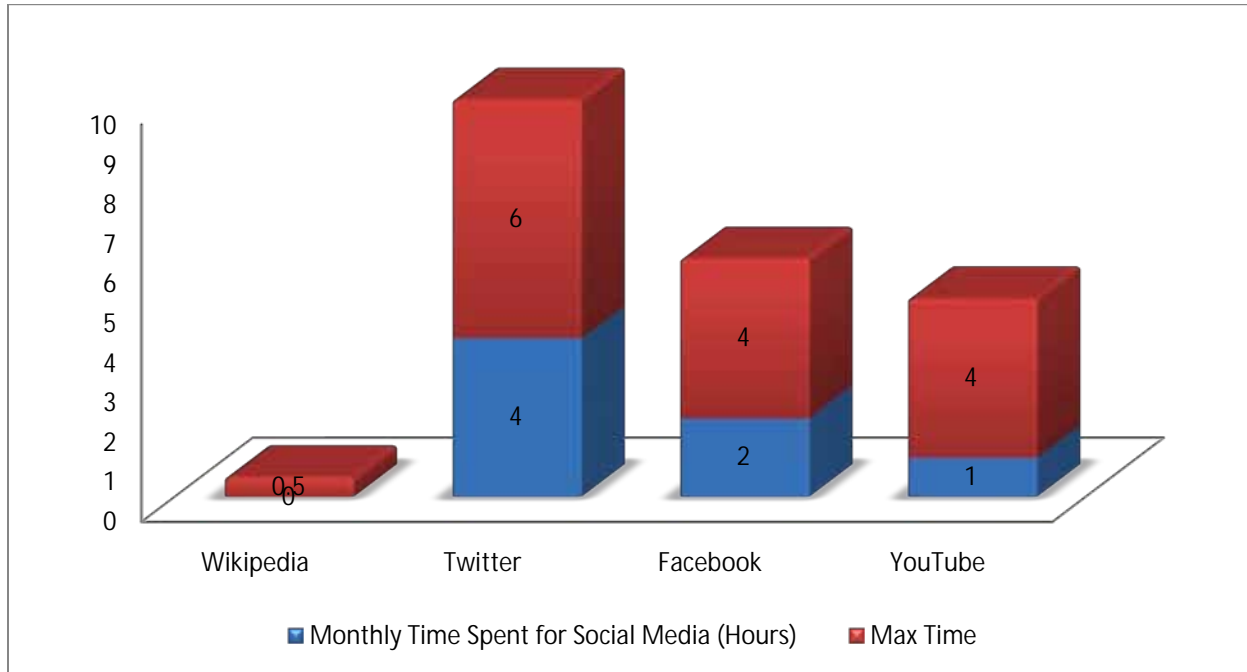
## YouTube

YouTube's initial setup will be around 2 hours to make account set up background, post first video's and develop categories. The sites maintenance will depend on how often video's are made and what type of video's are requested.

## Overall Project Time Frame



### Monthly Resources for Social Networking



Social Networking Tool	Initial Startup Time (hrs.)	Initial Project Outlay	Project Length	Departments Involved	Weekly Maintenance
Wikipedia	12-18	1-2 Weeks	Indefinite	Marketing, HR, Executive IT	None
Twitter	3	2 Days	Indefinite	Twitter Moderator	1-2 hours
Facebook	3	1 Day	Indefinite	Facebook Moderator	1 hour
YouTube	2	1 Day	Indefinite	YouTube Moderator, Creator	None - 6 hours (depending on video creation time)

# Return on Investment

## BENCHMARKING & ROI OVERVIEW:

Determining the success of a program like this by real dollar amount generated will be difficult, and expecting financial tools to give a gain or loss determined by dollar amount ill-advised, because of the fact individual variables for alternate projects are not being tested. Also, social networking is a communication tool. The problem with trying to determine ROI for social media is you are trying to put numeric quantities around human interactions and conversations, which are not quantifiable, to an extent. If financial tools must be generated by a measurement of click through's, or social networking membership rates they are in infant stages and will be made according to online presence combined with relative advertising techniques.

## MEASURING ROI:

Firstly, we will focus on online presence if we are to properly use this campaign to target and engage a more interactive (e-focused) audience. Since Google Insight represents 65% or more of total online search it will be adequate to gain a statistically significant benchmark to measure our online presence. Currently, our forecast has been trending upwards for people searching for "State Central Credit Union" as an aggregate search result in Wisconsin:

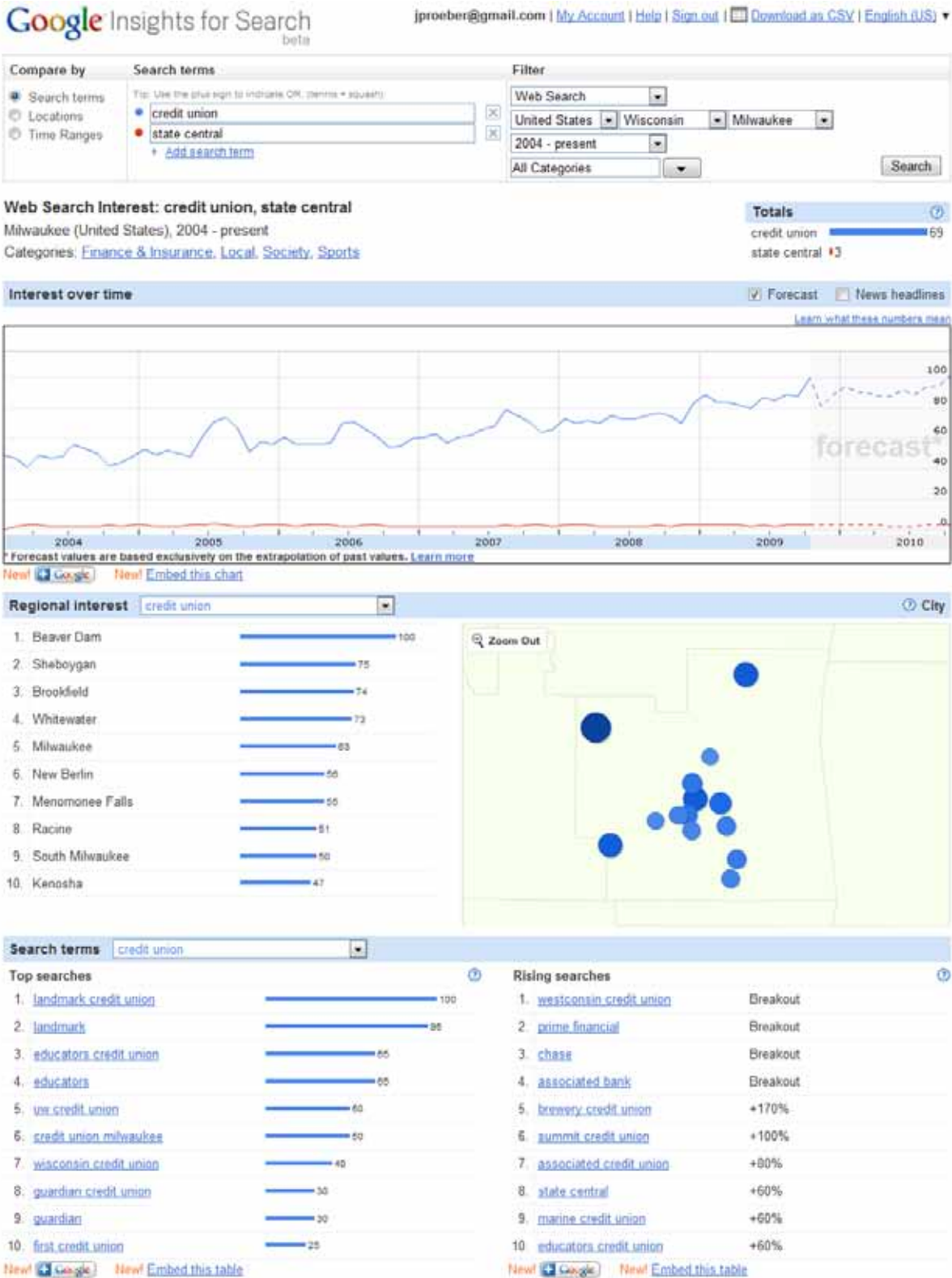


As an overall search result compared to other credit unions in Wisconsin our online share is extremely low. As the graph indicates below we are a rising search (up %60<sup>1</sup>) but represent only a 3 on the search volume index. (This means that the number one search "Landmark Credit Union", represents a 100 on the normalized search volume scale. "Gaurdian" in relation represents a 30 on this normalized scale). It is also notable that while "State Central" is being searched, it is partly due to Central State University, and Central State Mortgage, while the volume is minimal. See below for full Milwaukee online credit union search results.

It is interesting to note that the leading rising searches are credit unions which have established social networking sites, with the exception of Prime Financial Credit Union, which is listed first under "Milwaukee Credit Union", which is accomplished through successful SEO.

<sup>1</sup> The %60 in the first half of 2009 is most likely due to the mortgage traffic.

More information on State Central and Credit Union search results can be found outside of this report by clicking the image below.



To attract web search terms, we can correlate the amount of traffic increased to the amount of search volume increased. Since this volume is an index and not a metric, there is no equation that we can use to fully measure actual increases in social networking numbers to an increase in the index aside from trending against the past (By looking at actual index number).

### Measuring Non-Financial Metrics

To properly measure social networking within the organization over time several alpha's will need to be created to add financial metrics to non-financial activities. Suggestions will be, but not limited to:

- Increased Conversation
- Online Brand Equity<sup>2</sup>

The return of our social networking proposal will lead to an increase in conversation across the web. We can look at Facebook comments, likes, twitter reposts, twitter mentions, or youtube subscribers (as well as mentions across blogs and other sites with more advanced tools).

#### Conversation among Facebook.

Total Facebook Comments + Total Facebook likes + Total Facebook Messages/Current FB Membership = Facebook Conversation

Example:  $5 + 8 + 2 / 400 = 3.75\%$

#### Conversation among Twitter

Total Twitter Reposts + Total Twitter Mentions+ Total Twitter DM's/Current T Membership=Twitter Conversation<sup>3</sup>

Example:  $30+15+2 / 600 = 7.83\%$

#### Aggregate Social Network Conversation

Facebook Conversation %+ Twitter Conversation %/ 2 = Total Social Networking Conversation.

Example:  $.0375 + .0783 / 2 = 5.79\%$

If we determined a current alpha of zero from past membership numbers and product information *with no conversation on the web*, then the result of the total social network conversation can be used to develop whether or not the results of our investment has a return that exceeds the assumed risk (i.e. human resources invested) to relate to increased membership or products purchased over past data.

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<sup>2</sup> Brand Equity will be determined through Google Insight as a search trend result compared to local competitors.

<sup>3</sup> While the conversation for these sites does not particularly have to come from members, the majority belonging to our group will be categorized as members or potential members.

However, this information would not be valued until a significant member base on these social networking sites can be obtained.

**Measuring Financial Metrics**

For new membership by visitors driven we will need to calculate the number of unique visitors to our web site from one of our four social media sites. This will give us the ability to track the amount of increased traffic, either to the EllieMae domain or the StateCentral domain, to the amount of new loans or new memberships we have received.

$$\text{Yearly Social Networking Referral Rate}^4 = \frac{\text{Referral from Twitter} + \text{Referral from Facebook} + \text{Referral from YouTube} + \text{Referral From Wiki}}{\text{Total Unique Visitors}}$$

Example:  $1800 + 1200 + 360 + 480 / 49000 = 7.7\%$

$$\text{Yearly WebSite Advertising Effectiveness SN Number} = \text{Social Networking Referral Rate} \times \text{Web Site Advertising Effectiveness Total}$$

Example:  $7.7\% \times 54 = 4$

$$\text{Avg. Social Networking New Membership Number} = \text{New Membership Rate} - \text{Avg. New Membership Number}^5$$

Example: If we had 49 new members and the average for month is 40.

$49 - 40 = 9$

<b>Average Monthly New Membership (since 2004)</b>	
<b>January</b>	40
<b>February</b>	57
<b>March</b>	57
<b>April</b>	51
<b>May</b>	48
<b>June</b>	57
<b>July</b>	44
<b>August</b>	53
<b>September</b>	44
<b>October</b>	34
<b>November</b>	31
<b>December</b>	25

<sup>4</sup> From both statecentral.com and elliemae.statecentral.com domain

<sup>5</sup> Avg. New Membership rate does not have enough of a population to attribute other variables, due to this fact; t-test shows + or - 14 member variation in January alone with very low confidence interval.

Realized Social Networking New Membership Rate = Social Networking New Membership Rate (Reported)/ Total New Membership

Example: If we had 9 new social networking memberships (to the credit union) and 40 new memberships from other sources.

$$9 / 49 = 18\%$$

Social Networking Conversion Rate = Avg. SN New Memberships or Realized SN New Memberships/Unique Visitors From Social Networking

Example:

If we have 40 new memberships and 65 new members added to our Social Networking campaign we can conclude that the Social Networking Conversion Rate would be:

$$40/65 = 61.5\%$$

Obviously this does not represent conversion from Social Networking to SCCU memberships. However, since individual statistical variables are not accounted for the original 61.5% will be a benchmark in which we can compare the SN conversion rate to in the future. If SN new members increases with the same significance as SCCU new members, than the stat will be helpful.

## Index

To familiarize with what ROI we are intending to accomplish I will give a brief summary of web analytics.

**Hit** - The number of hits received by a website is frequently cited to assert its popularity, but this number is extremely misleading and dramatically over-estimates popularity. A single web-page typically consists of multiple (often dozens) of discrete files, each of which is counted as a hit as the page is downloaded, so the number of hits is really an arbitrary number more reflective of the complexity of individual pages on the website than the website's actual popularity. The total number of visitors or page views provides a more realistic and accurate assessment of popularity.

**Page view** - A request for a file whose type is defined as a page in log analysis. An occurrence of the script being run in page tagging. In log analysis, a single page view may generate multiple hits as all the resources required to view the page (images, .js and .css files) are also requested from the web server.

**Visitor / Unique Visitor / Unique User** - The uniquely identified client generating requests on the web server (log analysis) or viewing pages (page tagging) within a defined time period (i.e. day, week or month). A Unique Visitor counts once within the timescale. A visitor can make multiple visits. Identification is made to the visitor's computer, not the person, usually via cookie and/or IP+User Agent. Thus the same person visiting from two different computers will count as two Unique Visitors.

**Repeat Visitor** - A visitor that has made at least one previous visit. The period between the last and current visit is called visitor recency and is measured in days.

**New Visitor** - A visitor that has not made any previous visits. This definition creates a certain amount of confusion (see common confusions below), and is sometimes substituted with analysis of first visits.

**Singletons** - The number of visits where only a single page is viewed. While not a useful metric in and of itself the number of singletons is indicative of various forms of Click fraud as well as being used to calculate bounce rate and in some cases to identify automaton bots).

**Bounce Rate** - The percentage of visits where the visitor enters and exits at the same page without visiting any other pages on the site in between.

**Visibility time** - The time a single page (or a blog, Ad Banner...) is viewed.

**Session Duration** - Average amount of time that visitors spend on the site each time they visit. This metric can be complicated by the fact that analytics programs can not measure the length of the final page view.

**Page View Duration / Time on Page** - Average amount of time that visitors spend on each page of the site. As with Session Duration, this metric is complicated by the fact that analytics programs can not measure the length of the final page view.

**Page Depth / Page Views per Session** - Page Depth is the average number of page views a visitor consumes before ending their session. It is calculated by dividing total number of page views by total number of sessions and is also called Page Views per Session or PV/Session.