White Paper

Social Media E-Bill Marketing Study: Insights Into Boosting E-Bill Adoption
Social Media Takes E-Bill Promotion to the Next Level

Social media has matured to the point where billers can successfully utilize it as an effective and low-cost means to achieve e-bill adoption goals. Research quantifies the prevalence of social media usage among both consumers and billers. Traditional e-bill marketing methods such as bill inserts are still necessary, but more is required to elevate e-bill adoption to the next level. By understanding industry trends and adopting Social Media Promotion Best Practices, billers can increase visibility and engagement of e-bill promotion posts and boost e-bill adoption to improve customer relationships. A comprehensive, integrated and effective e-bill marketing program that leverages social media can help billers reduce costs, enhance customer satisfaction and improve retention.

In 2013, Fiserv conducted the Social Media E-Bill Marketing Study, an in-depth analysis of the social media presence and activities among 65 leading companies across five industries (utilities, telecommunications, insurance, auto finance and credit card) to better understand social media trends among consumers and billers. There were two components of the study:

1. **Social Media Audit**—Fiserv examined the posts related to e-bill promotion on the Facebook and Twitter accounts of the 65 companies from January 2013 to July 2013. During that period there were 72 Facebook posts and 68 tweets promoting e-bill.

2. **Posts/Tweets Content Analysis**—the 72 Facebook posts and 68 tweets were closely analyzed for the following:
   - a. Facebook—number of “likes,” comments, shares and votes (if applicable)
   - b. Twitter—whether the tweet (T) was a re-tweet (RT), modified tweet (MT) or a reply to a tweet as well as whether the tweet included @ mentions
   - c. Inclusion of graphics/video, links, lead-in questions, hashtags, and calls for action, as well as the messaging themes used (convenience, sweepstakes/incentives, environment, late-pay prevention, 24x7 accessibility, time-saving, security, and consumer interaction)

Billers are aware that e-billing and payment can help reduce costs, increase customer satisfaction, retention and self-service, and enhance digital relationships. According to another Fiserv study, the Sixth Annual Billing Household Survey, billing and payment functions are finally getting prominent visibility on biller websites and other customer-facing venues because billers understand it is one of the top reasons customers visit their website. What is still relatively new to billers is...
understanding how best to incorporate social media into the e-billing and payment marketing mix. Since users of social media are most likely already paying their bills online, it is sensible to market the next step—receiving bills online without the paper versions. Now is the time for billers to learn how to use social media to help them spread the word about e-bill and increase the number of e-bill customers.

Social Media is a Mainstream Practice Among Consumers and They Are Using It to Connect to Businesses

According to the 2012 Consumer Trends Survey, 80 percent of online households use social media; Facebook (72 percent), YouTube (40 percent) and Twitter (22 percent) are the most popular social networking sites. More than half of social media users connect with a business or a service provider through social media. The primary reason consumers connect with a business via social media is to receive a discount or participate in a promotion (42 percent). They also connect because they are an existing customer (37 percent) and because it is fun and entertaining (29 percent).

Over Half of Social Networking Users Have Connected to a Company or Brand

Have you connected (to friend, fan, follow or subscribe) with any companies or brands on social networking sites?

Base: Online Social Media Users

Reasons Why Consumers Connect to Companies via Social Media

What are the primary reasons you connected with companies on social networking sites?

- Receiving Discounts/Promotions: 42%
- Existing Customer: 37%
- Fun and Entertaining: 29%
- Exclusive Information: 28%
- Showing Support: 25%
- Timely Brand/Product Information: 25%

Source: Consumer Trends Survey, Fiserv Inc., 2012
Billers Have a Social Media Presence With Facebook and Twitter Being the Most Popular

Almost all of the billers in the study have a social media presence; billers utilize more than 10 social media platforms with Facebook (80 percent) and Twitter (78 percent) being the most popular. The use of social media varies across industries. Telecommunication companies have an established presence across the most platforms since they promote and communicate programing and other services while insurance companies are the most likely to be on LinkedIn® due to agent outreach.

Billers Are Not Taking Full Advantage of Social Media to Promote E-Billing

The prevalence of social media usage among both consumers and billers, along with its relatively low cost, offers compelling opportunities for e-billing promotion. However, billers are not yet fully leveraging social media to promote e-billing. Only 35 percent of the billers in the study promote e-billing on social media and the majority of these (83 percent) are utility companies.

Only 35 Percent of Billers Promote E-Bill; Mostly Utilities

Source: Social Media E-Bill Marketing Study, Fiserv Inc., 2013
Social Media E-Bill Content Varies by Platform

A close look at the e-bill messages of billers who use Facebook to promote e-billing reveals:

- 92 percent of e-bill posts on Facebook include a link to the biller’s website for more information
- 78 percent are a call to action
- 54 percent use lead-in questions, for example, “Do you know...?” to pique interest in e-bill
- 26 percent include pictures or videos

A content analysis of Twitter e-bill messages shows a slightly different picture.

- 79 percent of e-bill tweets include a link to the biller’s website for more information
- 50 percent are a call to action
- 21 percent have lead-in questions (e.g. “Do you know...?”) to intrigue interest in e-bill
- 22 percent include a hashtag
- 18 percent include @ mentions

Social Media E-Bill Promotion Best Practices

Based on analysis of the research findings, Fiserv has defined five best practices to help billers increase visibility, engagement and adoption of e-bills.

1. Set E-Bill Goals that Leverage Social Media Promotion

   It is important for billers to set appropriate goals for e-bill adoption and understand how social media can support those objectives. When developing a social media e-bill adoption strategy, billers should keep the following in mind:

   - Social media e-bill promotion goals should align with overall e-bill adoption campaign goals
   - Social media messages need to be part of an integrated e-bill adoption campaign along with traditional strategies such as rewards, incentives and sweepstakes
   - E-bill promotion messages should be included and in line with the overall social media mix to maintain a consistent brand voice and to increase customer engagement

2. Choose Appropriate Platforms to Help Accomplish Goals

   Billers should determine which social media platforms will most effectively reach their target audience and achieve their goals. For most billers prioritizing first Facebook and then Twitter will make the most sense so that their social media e-bill strategy includes establishing a presence on both. For industries that depend on person-to-person relationships, like the insurance business, it may make sense to start with Twitter and then include LinkedIn to facilitate networking for insurance agents by leveraging LinkedIn profiles.

3. Develop Content Strategies Specific to the Social Media Platform

   When it comes to e-billing and payment messages, it is important to use messages that resonate with consumers. According to the 2013 Billing Household Survey, the top reasons for consumers to activate e-bills are convenience, concern for the environment, the ability to receive reminders and alerts, and incentives and sweepstakes. Social media e-bill campaigns should focus on these key messages to attract and engage the audience. In addition to keeping these key themes consistent across platforms, it is important to adjust
the content to match the features of each social media platform and use a combination of text, pictures and videos to capture interest. For example:

• Facebook posts should include rich content, lead-in questions, pictures and links to the biller’s website to facilitate enrollment; the tone should be conversational, referring to the company as “we” and customers as “you”

• Twitter messages are limited to 140 characters so using hashtags, shortened links and concise calls to action are most effective

4. Measure Performance and Evaluate Results

Social media performance can and should be measured. While it can be difficult for billers to track the exact number of e-bill activations that result from social media, it is possible to gauge the impact of social media e-bill promotions through a variety of metrics including reach, engagement, click through rates and website traffic referrals. Billers can obtain these metrics through various social media listening tools that are available for free or at a cost, depending on the tool. Another way to track results is to ask customers how they heard about the e-bill service during the e-bill activation process and to include social media as an option. Tracking and measuring metrics to establish a benchmark and compare to that benchmark over time is not only important to evaluate success but also a way to help continuously refine and improve e-bill promotion in order to boost adoption.

5. Keep Pace as Social Media Evolves

Social media is rapidly changing and constantly evolving. As such, it is important for billers to stay on top of the latest advancements for each platform and determine how these changes affect e-bill promotional opportunities. Beyond keeping informed, billers need to be proactive about keeping ahead of changing customer preferences and behaviors. For example, based on the rapid consumer adoption and use of the mobile channel, billers should create mobile-friendly content now.

It’s Time for Billers to Put Social Media to Work

Social media has matured to the point where billers can use it to effectively promote e-bills and increase e-bill adoption. To deliver a full and effective marketing and customer adoption experience, billers need to place social media e-bill marketing strategies into the mix of corporate marketing goals. Billers who use the five Social Media E-bill Promotion Best Practices can increase visibility and engagement of e-bill through posts on social media that will boost e-bill adoption, lead to lower costs, enhance customer satisfaction, improve relationships and increase retention.
About the Author

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