Maximizing Digital Signage Effectiveness in Retail Banks

Intelligent, integrated solutions from Intel and Haivision are improving digital signage performance and return on investment.

Introduction

Today's retail banking customers are smarter and more sophisticated than ever. They're now using home computers, laptops, and smart phones to perform routine banking tasks, including checking balances, paying bills, and transferring funds.

The growth in smart phone use is a good indicator of consumer sophistication. According to a Nielsen survey in 2011, smartphone ownership now makes up 43 percent of all U.S. mobile subscribers.\(^1\) And this percentage is on the rise. A report by NPD Group shows that the smartphone share of handset sales in the third quarter of 2011 reached 59 percent for consumers 18 and over in the U.S.\(^2\)

This increasing comfort with technology leads to higher customer expectations. Customers walking into a local branch expect their bank to be at least as technologically sophisticated as they are.

This expectation for technological savvy extends to in-branch merchandising. Paper signs and posters are no longer enough to engage customers. More and more, people are seeing digital signs that display rich motion graphics and video wherever they go. And this is just the start. Digital signage is becoming one of the fastest growing advertising and marketing channels. According to an ABI research study in 2011, the global market for digital signage is projected to grow from USD 1.3 billion to nearly USD 4.5 billion in 2016.\(^3\)

Now is a particularly good time to use digital signage to address the expectations and needs of bank customers. Current trends show more people are switching banks. The J.D. Power and Associates 2011 U.S. Retail Bank New Account Study shows that 8.7 percent of bank customers indicated they switched their primary bank last year compared to 7.7 percent in 2010.\(^4\) This means to attract new customers and retain current ones, banks need to work harder to grow customer relationships at every opportunity and make every marketing dollar count. This is particularly true for small- or medium-sized banks.

Making In-Branch Merchandising More Effective and Measurable

The good news is that the cost of digital sign deployment is steadily declining. Lower hardware costs are making equipment, such as media players and digital displays, more affordable. But just placing digital screens in every branch and displaying untargeted messaging on them isn't going to deliver the desired results. What makes a digital signage project successful is regularly developing fresh and relevant messaging. Equally important, results must be measurable so the right messaging is delivered.

Recognizing these needs, Haivision, a leader in digital signage systems, and Intel teamed up to create an integrated, intelligent digital signage solution for retail banks. This carefully engineered system combines Haivision’s CoolSign* intelligent digital signage system with anonymous video analytics, the Haivision CoolSign* system with Intel® Audience Impression Metrics Suite can identify the gender and age bracket of a viewer and automatically play content targeted to that person.
with the Intel® Audience Impression Metrics Suite (Intel® AIM Suite) to provide a solution that enables banks to track results, know when to refresh messaging, continually improve content effectiveness, and measure return on investment (ROI).

**Intelligent Digital Signs Engage Customers**

Intelligent digital signage systems, such as Haivision’s CoolSign solutions, use Intel® processors to produce valuable intelligence that unequipped, regular displays lack. This intelligence enables:

- Centralized content development, distribution, and scheduling for faster placement of messages and easier content management
- Data collection and analysis to improve message effectiveness for targeted demographics
- Sophisticated networking and remote management to help improve security and cut operating costs by reducing expensive IT trips into the field to maintain, update, and repair systems

CoolSign systems with the Intel AIM Suite intelligently engage customers, track results, and help continuously improve banks’ efforts to attract attention, inform, and sell.

**Right Message, Right Person, Right Time**

What can be measured, can be improved and optimized. The Intel AIM Suite helps marketing departments measure the effectiveness of digital signage networks, thereby allowing them to maximize the ROI of their campaigns. As shown in Figure 1, when using digital signage equipped with optical sensors, Intel AIM Suite provides anonymous face-detection algorithms to collect the following data:

- Number of people who viewed a sign
- Gender and age bracket
- Content viewed
- How long a person watched (dwell time)

The Intel AIM Suite does all this while maintaining total anonymity and complete respect for people’s privacy, adhering to the 7 Foundational Principles of Privacy by Design.5 The data, which Intel AIM Suite collects, provides valuable information on messaging effectiveness and ROI by linking the time of interaction and individual branch sales for an advertised product or service such as a car loan or retirement account.

To improve messaging effectiveness in real time, the Intel AIM Suite enables signs to dynamically display audience-appropriate content based on the gender and age bracket of the person viewing it. For example, a bank can program the CoolSign system to display a competitive auto loan rate when a young man approaches, then cycle through to an image of adventure travel coupled with an attractive offer on a credit card. On the other hand, when a middle-aged woman approaches, the system might display travel images of tropical vacations or European sightseeing.

As the person viewing the display comes closer, additional relevant images targeting the person’s demographics can be displayed. Intel AIM Suite can even prioritize and display—without any human intervention—the best scoring messages as determined by the most recent dwell-time results.

During these interactions, Intel AIM Suite collects data that helps the creative team develop more effective content. Banks can even install touch screen displays that enable customers to interact with intelligent digital signs and learn more about the bank’s products and services before they visit a teller, account representative, or customer service associate. The system can track and analyze these interactions to help inform and improve future creative executions.

**Haivision’s CoolSign-Intelligent Digital Signage Solutions**

Haivision offers complete end-to-end technology for displaying graphics and video, collecting audience and viewership data, and analyzing results. Launched in 1998, Haivision’s CoolSign product line has a history of innovation, pioneering many aspects of digital signage technology including real-time connectivity, branch device monitoring and control, flexible media scheduling, and broadcast-quality playback. Haivision designed its CoolSign system based on the business challenges of banks, department stores, and other retail operations. The system
There are a number of things to consider when designing a Haivision CoolSign system with the Intel AIM Suite.

- **Think of the big picture.** Digital signage is just one aspect of making a branch more inviting, pleasant, and engaging. If branches need updating, refresh them at the same time digital signage is added. The goal should be a cohesive, engaging branch experience from the moment a customer enters the door.

- **Right message, right place.** Chris Colt, Haivision’s director of digital signage sales, advises banks to “think about the mental state of a customer as they move from zone to zone.” In the entrance and lobby, customers are just getting into the “bank space.” This is the place for brand messages that reassure them the bank is a trusted partner in their financial goals. As they move into transactional spaces, introduce them to popular products and services. Use other parts of the branch, such as the account representative area, to deliver educational messages, helping customers understand the benefits of the products they’re considering.

- **Place digital signs where eyes naturally go.** A great place to install displays is behind the tellers. It gives customers something to look at while they wait for their transaction to be completed and prompts them to ask the teller for more information about the product or service they’re seeing. Other good locations are places that catch people’s eyes while they’re in line or filling out transaction slips. Use displays big enough for the viewing distance. For maximum impact, use larger display sizes.

- **Use technology to deliver the appropriate messaging to the appropriate audience.** As Paul Butcher, a retail industry strategist at Intel pointed out, “you’re not going to engage a person in their twenties by showing them an image of an older couple in front of a vacation home.” Video analytics allows signage systems to deliver the right message for the viewer.

- **Content may be “king” in delivering the sales message, but don’t neglect the display medium.** Delivering great content on low-quality, low-resolution displays will not engage or impress customers. Static images on digital displays also do little to draw attention. Make sure messages cycle through at a pace that keeps the viewer interested.

- **Loop messages.** Plan content loop lengths so that customers have a chance to see a message two or three times. If a customer sees something that piques their interest, they often wait for it to come around again if the loop cycle isn’t too long.

- **Be timely.** A great feature of intelligent digital signage is that it allows changing messaging or a copy point on every display in every location almost instantly. If mortgage rates drop or CD rates increase, customers can see these changes in practically a “live” fashion, as soon as they happen.

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**BEST PRACTICES FOR DIGITAL SIGNAGE IN BANKS**

A typical CoolSign implementation provides the components necessary for a networked intelligent digital signage system, including the following:

- **Content Creation Software** easily assembles multiple media elements and templates for fast execution of messaging strategy.

- **Network Manager** controls, manages, and monitors the activities of a CoolSign network. This includes a well-designed interface that helps perform core functions such as importing and managing content; creating channels, playlists, and schedules; configuring and managing all media players; and collecting and analyzing data.

- **Network Server** stores network data and enables remote administration of all CoolSign devices.

- **Transfer Servers and Site Controllers** cache and distribute content, implement schedules, and optimize network performance.

- **Media System** delivers high-quality video and high-definition graphics in a wide range of formats. It includes the ability to drive multiple screens at each location from a single computer.

- **DataWatcher** imports data from virtually any source and enables that data to easily flow into dynamic content templates. DataWatcher also assists in security and manageability, so administrators have less network configuration work and receive immediate alerts on issues such as a broken link in a data source.

The Haivision CoolSign solution supports all types and sizes of digital displays from various manufacturers.

**Haivision CoolSign System with Integrated Intel AIM Suite**

A Haivision CoolSign system with Intel AIM Suite provides a complete solution that has been tested and optimized to help deliver the best performance for a bank’s merchandising needs.
needs. As a cost-effective, intelligent digital signage solution, the system delivers relevant content to the viewer in real time and provides measurable results. Haivision and Intel worked together to offer an optimum integration of their products. This integrated system makes it easy to:

- Develop precisely targeted content and schedule it to play to specific audiences when detected by sensor-equipped displays
- Store viewing data in CoolSign playlogs that allow banks to analyze viewing results correlated with content
- Access campaign analytics that transfer ad display data from each branch and correlate it with viewership data
- Compute ROI by relating ad viewership data to branch sales


To find out more about the Haivision CoolSign system with integrated Intel AIM Suite, contact one of the authorized solution providers, listed on the right.

### The Right Formula for Ensuring Digital Signage Success

With today's technologically savvy customers, in-branch merchandising that is smart and sophisticated can help engage their interest in bank products and services and help build strong brand relationships. The integrated solution developed by Intel and Haivision using the Intel AIM Suite and the CoolSign system provides a fast path to success by combining the latest in intelligent digital signage technology and anonymous video analytics to deliver the right message to the right person at the right time while measuring the results. By investing in this integrated system, banks can provide their marketing departments a means to continually improve messaging effectiveness and accurately measure ROI.

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**THE VALUE OF A GOOD SOLUTION PROVIDER**

The right intelligent digital signage solution is only half of the equation. The other half is an experienced solution provider that understands bank environments, as well as how to set up, run, and create content for digital signage to improve its effectiveness, manageability, and day-to-day operations. That's why Haivision carefully chooses the solution providers for its CoolSign systems. By working with any one of them, CoolSign systems are installed faster, and banks can achieve better results sooner.

Banks should select a solution provider that complements their existing competencies. Banks that have a strong IT department, but are understaffed in marketing, should select a solution provider that's strong in content development. Banks whose IT resources are stretched should look for a solution provider that's strong in installation, management, and maintenance.

To provide comprehensive merchandising services, some solution providers have teamed up with other solution providers that complement their services. Such collaborations can provide complete branch makeovers, marketing strategy, intelligent digital signage installation services, content creation, results monitoring and reporting, and routine maintenance and management.

The Haivision CoolSign system with integrated Intel AIM Suite is currently offered by the following solution providers specializing in bank merchandising and intelligent digital signage systems:

- **BlueWater Technologies**
- **Diversified Media Group (DMG)**
- **Kane Graphical Group**

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6. Sources: [www.ipc.on.ca/images/resources/7foundationalprinciples.pdf](http://www.ipc.on.ca/images/resources/7foundationalprinciples.pdf), [www.privacybydesign.ca](http://www.privacybydesign.ca)