

## **Collectible Coins Make Marketing ‘Cents’**

There are literally *139 million* reasons for financial institutions to consider implementing a gift-coin program. That’s the number of Americans collecting coins today, according to the U.S. Mint.

“Using coins as value-added marketing premiums simply makes “cents” because coins are a natural fit for banks,” says Andrew Schwartz, president of MPI Coin Inc. in Grafton, Wisc. “Customers get something of value from a trusted source—and banks get a powerful marketing tool. Collectible coins can help a bank build brand awareness, create new income, provide cross-selling opportunities, drive lobby traffic and strengthen customer loyalty.”

### **Grow Your Brand**

Every touchpoint is an opportunity for branding. Print advertising, direct mail and statement enclosures about collectible coins are ways to reach new and existing customers. Coins impart a sense of history and help educate consumers, creating an emotional connection that differentiates your bank and delivers on the brand promise to add value.

How you merchandise a coin program depends on your goals. A good coin partner can tailor a marketing program to match your bank’s needs. It can provide materials free of charge—from eye-catching lobby posters to displays and brochures—to make your marketing program turn-key.

### **Create New Income**

Since collectible coins are sold to banks at wholesale prices, and the bank’s profit margin on the sale of each coin can be 20 to 40 percent, it’s common for coin programs to generate a 100 percent return on investment, not to mention the income you earn as you cross-sell and up-sell other products and services.

### **Generate Cross-Selling Opportunities**

Not only can coin programs generate income themselves, but they also can be a tool for cross-selling products and other services. Coin giveaways create opportunities for branch associates to sell additional bank products rather than simply fulfill customers’ immediate needs. An example would be handing out coupons that customers can redeem for a coin set after they meet with a loan consultant. Multiple visits by customers only increase your opportunity to cross-sell and up-sell.

### **Increase Face-to-Face Contacts**

Lobby traffic can be vital for developing customer relationships. The challenge for banks is to find ways to be more relevant in customers’ daily lives so they will come into the bank. Collectible coins draw existing and potential customers into the bank time and again to get the latest releases. Promotion is easy because among the different coin products, there is a new release each month. The result is more opportunities for branch associates to position themselves as friendly, helpful resources for customers.

### **Build Customer Loyalty**

Many banks have found collectible coins to be an effective way to communicate with existing customers and build loyalty. The more products and services sold at your location, the less likely a customer is to go elsewhere. Also, sending best customers a special coin gift item—a Silver and Gold Eagle set, coin jewelry or a vintage coin—on an anniversary or holiday makes a bank memorable.

In addition to outright gift giving, another idea is to develop a coin set rewards program. For example, for each in-person deposit, reward points could be earned toward the next coin. Customers could be directed to check their reward balances on the bank's Web site, creating an opportunity to market other products and services.

Whether using collectible coins as premiums for new accounts or as gifts for valued customers, many banks have found the actual value of a coin program to be priceless.

For more information, go to [www.mpicoin.com](http://www.mpicoin.com) or call (800) 459-9487.

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### **About MPI Coin**

For 35 years, MPI, based in Grafton, Wis., has been making companies more profitable. Since 1996, MPI Coin has provided a wide range of coins, unique packaging and exclusive proprietary products to more than 7,000 financial institutions across the U.S. MPI Coin products are designed to help its partners gain new customers, generate fee income and enhance customer service. Visit [www.mpicoin.com](http://www.mpicoin.com) or call (800) 459-9487.