

# Increase Marketing Credibility While Boosting Bottom-line Contribution

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Credit union marketers can get their priorities in line with their opportunities – and give their careers a boost – by using simple software that defines the financial impact of marketing efforts.

Jeanne Murphy, a nationally known consultant and speaker on credit union marketing and growth strategies, believes credit union marketers should use tools like her **ProfitMaker+Plus** software to help focus their marketing resources on the credit union's bottom line. "There are always a lot more opportunities that they could take advantage of than there is time or money," Murphy said. "**ProfitMaker+Plus** helps marketers to quickly and easily identify which opportunities will deliver the biggest bang for their buck."

Murphy has marketed credit unions for over 20 years, either directly or by teaching other marketers to apply concepts from her "Bottom-Line Marketing" seminar. Over the years, many marketers have shared frustrations that spring from an inability to gain the support of Chief Executive Officers (CEOs), Chief Financial Officers (CFOs) and other decision-makers. These leaders sometimes refused to buy into marketing proposals because marketers were unable to prove that their efforts would favorably impact the bottom line.

In response, Murphy developed the Windows-based **ProfitMaker+Plus** software, which is marketed through her Strategic Solutions consulting firm in Minnesota ([www.StrategicSolutions.org](http://www.StrategicSolutions.org)). The software helps credit unions identify which opportunities will deliver the best results, while aligning marketing efforts with strategic goals and the credit union's business plan.

**ProfitMaker+Plus** software provides 40 reusable templates that can be used to plan and evaluate the impact of marketing promotions for products such as loans, savings, transactions, and member acquisition. Marketers must enter readily-available data about costs, target markets, interest rates and response rates. This process typically requires about 10 minutes and generates a one-page report that either projects the impact of a promotion or documents its results.

"The beauty is that the templates are already set up," Murphy said. "All you've got to do is plug in some numbers. Marketers can perform a bunch of 'what-if' scenarios. They can massage the parameters of a promotion they're considering, so that in minutes they know what the promotion will do for the credit union."

For Murphy, the vital question is, "What will provide you with the best return on investment?" Equally important, after the promotion has ended, the credit union marketer

can show whether the promotion delivered the maximum return. If the promotion failed to meet expectations, the software can help pinpoint the cause. The reports are considerably more accurate in projecting and reporting on profitability than broad data derived from MCIF systems. “They’re able to show the CEO and anybody else who has the authority to approve or reject budget requests exactly how much net profit this promotion achieved,” Murphy said. A manual that accompanies the software was “written to satisfy even the pickiest CFO” and shows how ratios and formulas were derived.

One credit union used ***ProfitMaker+Plus*** to determine that its home equity promotion was both effective and profitable. As a result, it used the same materials in different colors for five separate promotion cycles. Another credit union discovered that an automobile loan promotion aimed at increasing the return on assets ratio would actually have the opposite effect. As a result, it promoted home equity loans and credit cards instead.

Murphy said credit union marketers have been impressed by the software’s simplicity. These marketers recognize that while they don’t want to focus only on financial issues, they need to generate numbers that have credibility with credit union leaders. Murphy said this reflects the increasing professionalism and commitment shown by credit union marketers. “If they can define the financial side of what they’re doing and align it with the strategic priorities of the organization, then they’re contributing to bringing the credit union philosophy alive through their activities.”

They will also contribute to their own careers. One marketer got a 30 percent increase in the marketing budget – and multiple promotions – after he began using ***ProfitMaker+Plus*** software to document the return-on-investment generated by marketing dollars. “Marketing people are looking for ways to save time and save money while still delivering the results that their credit union expects,” Murphy said. “This software will do it for them.”

For more information about the ***ProfitMaker+Plus*** software system, [click here](#).

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