

The 2022 Digital Signage Benchmark Report for Banks and Credit Unions

# OFF THE CHARTS

The 8th annual report on the current and future state of visual communications in the banking industry, based on a survey of over 400 financial institutions.

# Key Takeaways

We asked over 400 executives how they're using digital signage and what they have planned for the next year. These were the key takeaways.

## Financial institutions 'can't help falling in love' with Digital Signage. 🧐



**51%**

feel that digital signage has improved their sales. Almost **75%** of those institutions estimate up to a **20% increase!**



**82%**

of financial institutions have digital signage in their branches. And it's not just one or two branches...

**71%** have digital signage in more than **1/2** of their branches.



**55%** of financial institutions have digital signage in more than **3/4** of their branches.



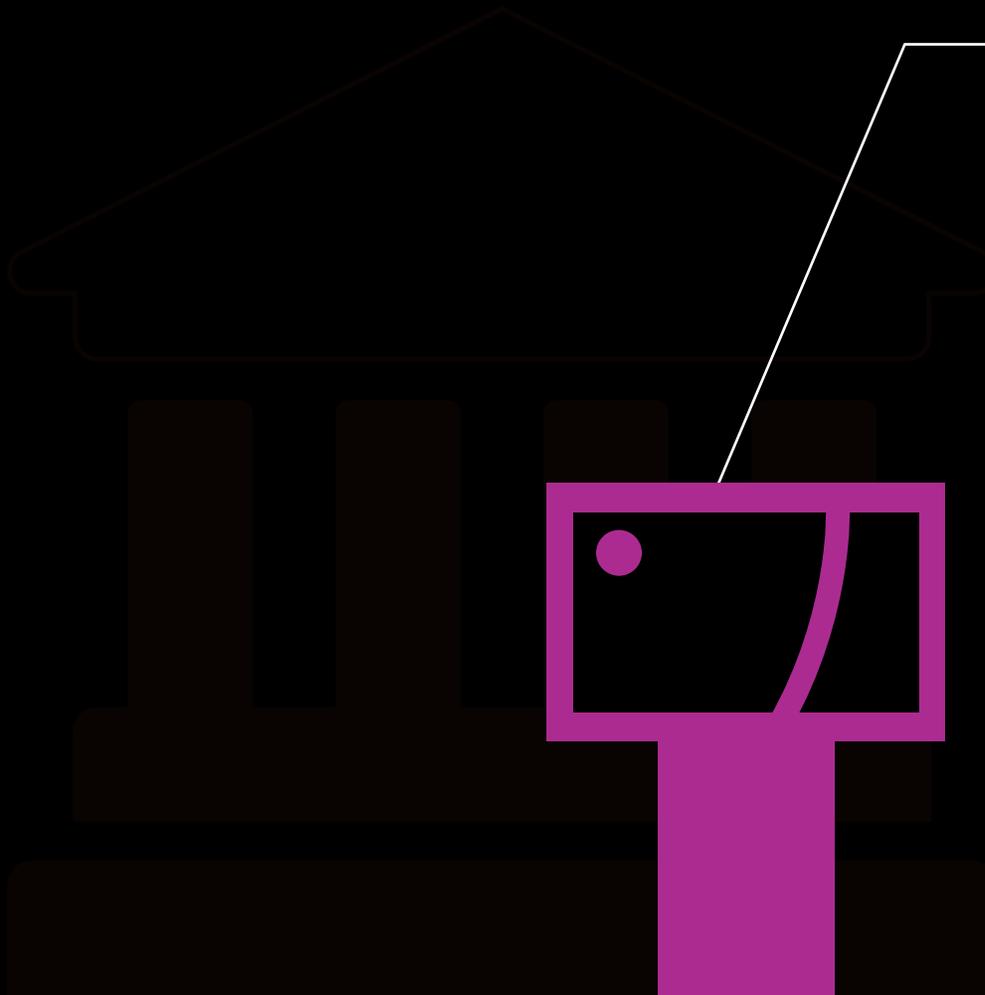
**22%**

of FIs that currently **DO NOT** have digital signage in their branches have plans to add it this year.

# Key Takeaways

The majority of both banks and credit unions across all asset sizes agree...

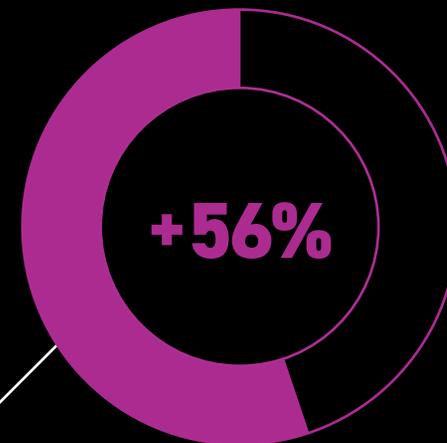
**It's time we start to think outside the branch.**



**65%**

use digital signage outside of their branches, like exterior signage and drive-thrus.

**Exterior Digital Signage** was ranked as the second most important type of signage when compared to all other types of digital displays (out of 6 types).



FIs that currently do not have exterior signage **PLAN TO ADD** it to the outside of their branches this year.

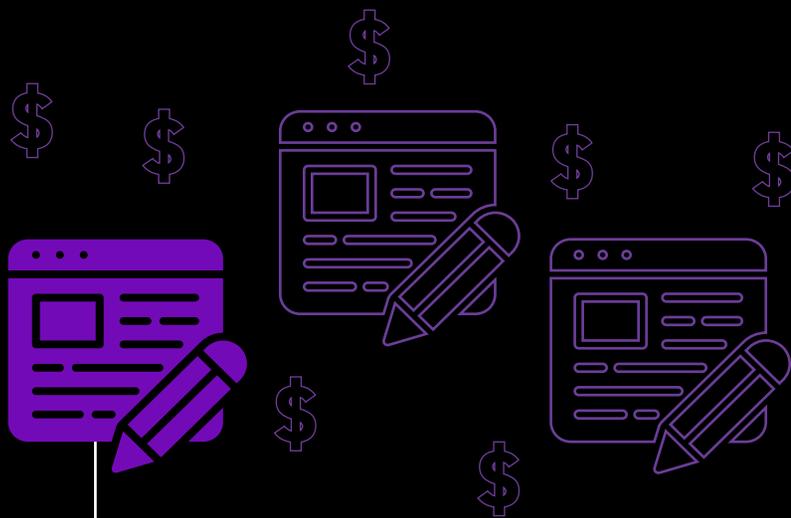
# Key Takeaways

Marketing departments wear their stretchy pants to work every day because they have more than their fill of content creation.

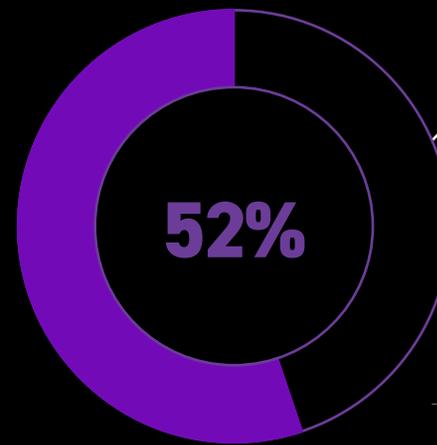
## The content machine is always running.



The most challenging aspect of a digital signage program is updating and creating content. The average team spends **20%** of their week managing digital signage.

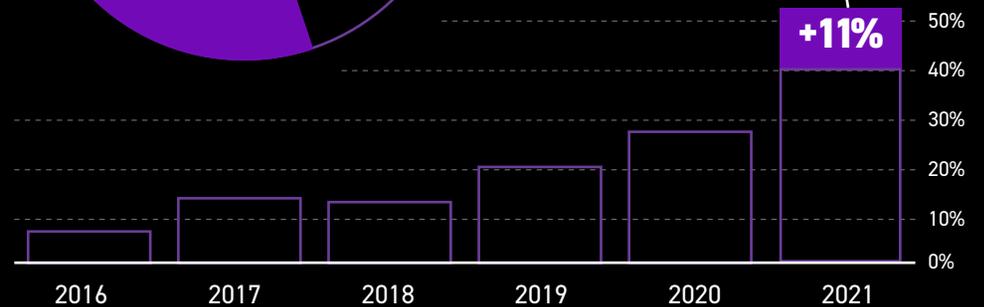


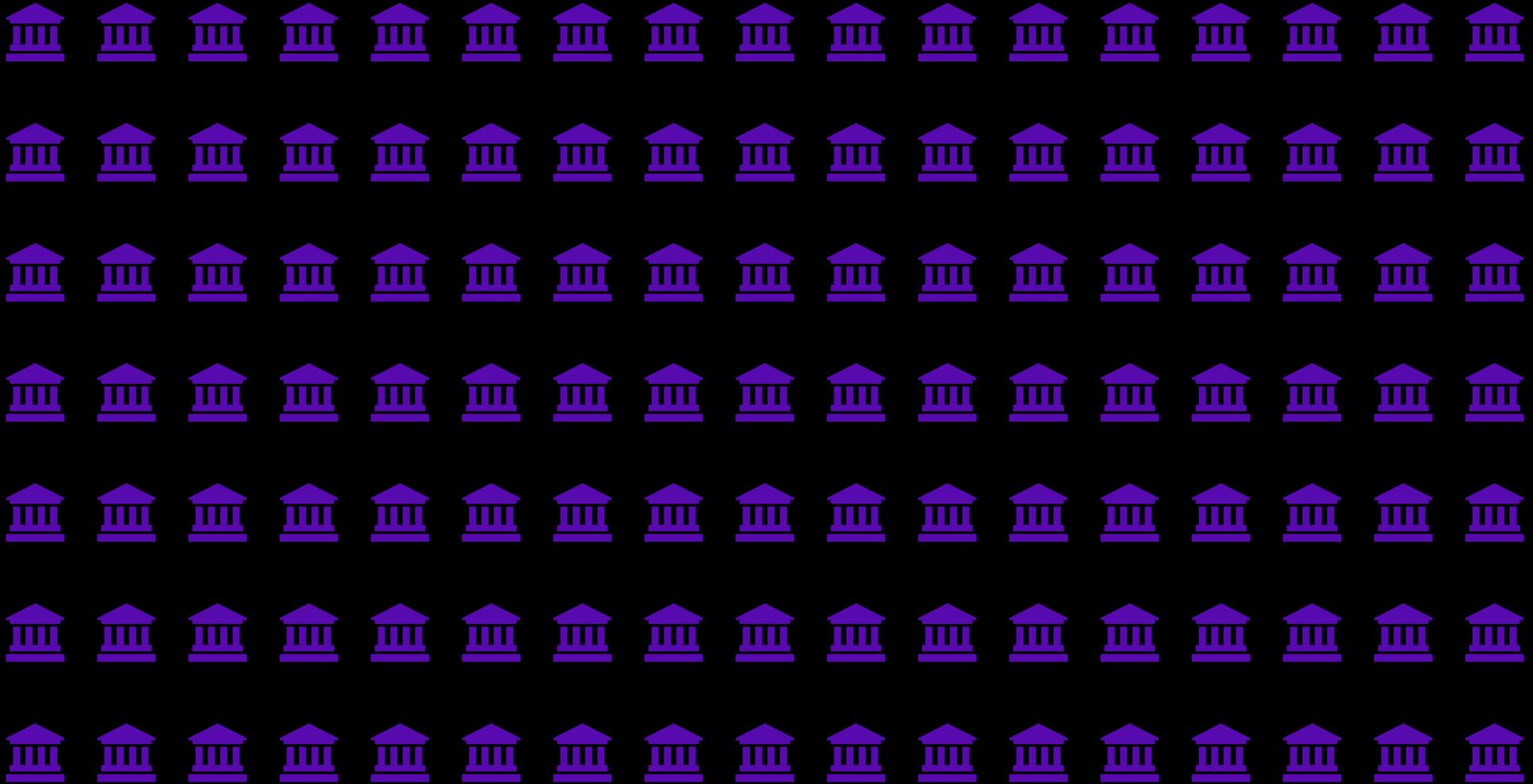
**1/3** of financial institutions are increasing their spend on content creation and management.



of financial institutions are creating content in-house for digital signage.

This is an **11%** increase from the previous year.





Industry Penetration

# BRANCHES

# Digital signage has made its mark on the banking industry.

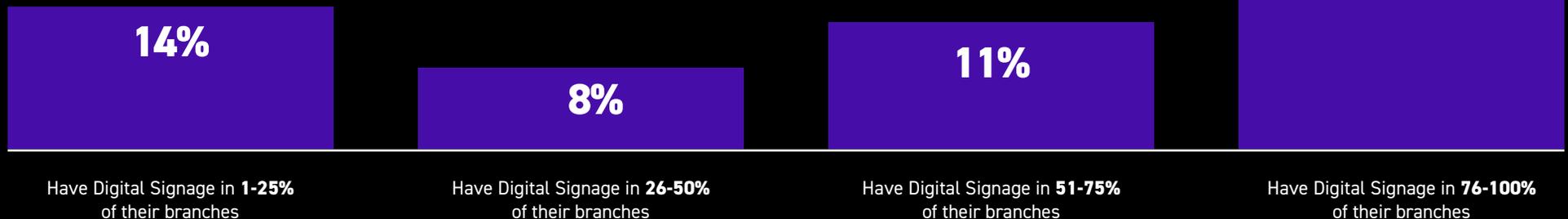
Digital signage has become a staple piece of the retail branch, and the data proves it.

**82%** of financial institutions have digital signage in their branches...



**67%**

...and it's not just one or two branches.  
The majority have digital signage in over **75%** of their branches!



# Let's break that down by asset size...

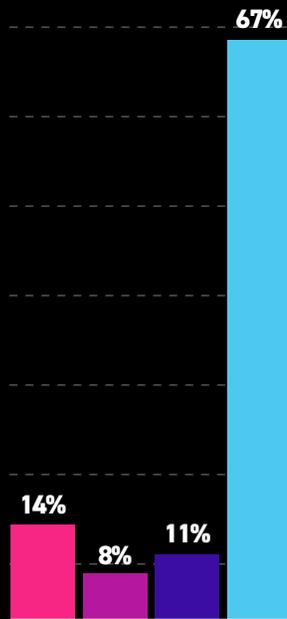
It's easier to put yourself in someone else's shoes if you have a similar size. A break down by asset size should help with that.

Asset Size: < \$100M

**82%**

of financial institutions have digital signage in their branches.

Of those:

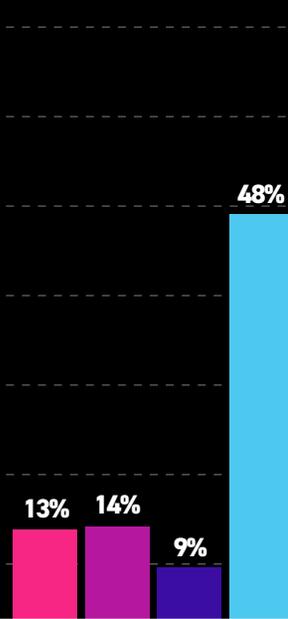


Asset Size: \$100M - \$249M

**86%**

of financial institutions have digital signage in their branches.

Of those:

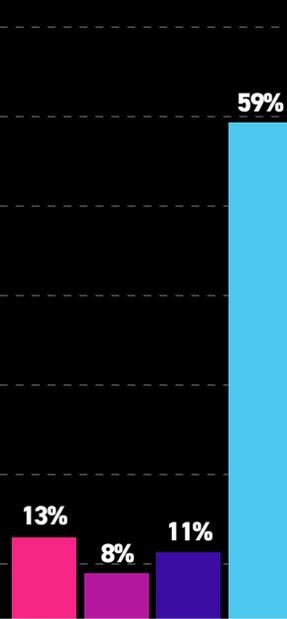


Asset Size: \$250M - \$499M

**91%**

of financial institutions have digital signage in their branches.

Of those:

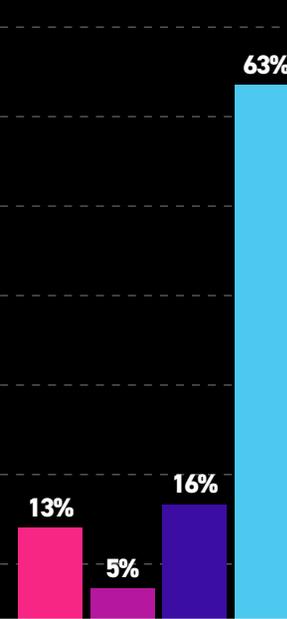


Asset Size: \$500M - \$999M

**97%**

of financial institutions have digital signage in their branches.

Of those:

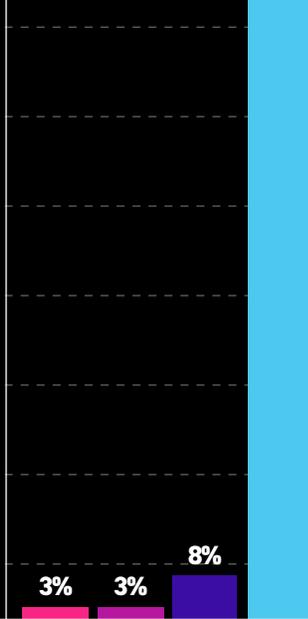


Asset Size: \$1B - \$5B

**91%**

of financial institutions have digital signage in their branches.

Of those:

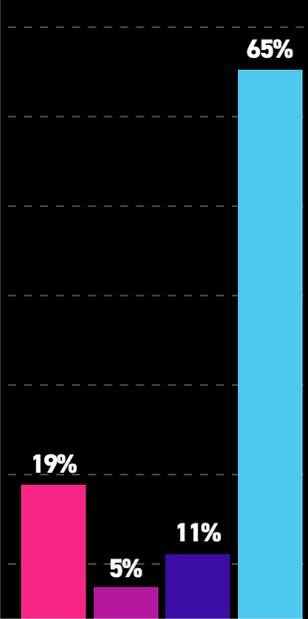


Asset Size: More than \$5B

**100%**

of financial institutions have digital signage in their branches.

Of those:



Have Digital Signage in 1-25% of Their Branches

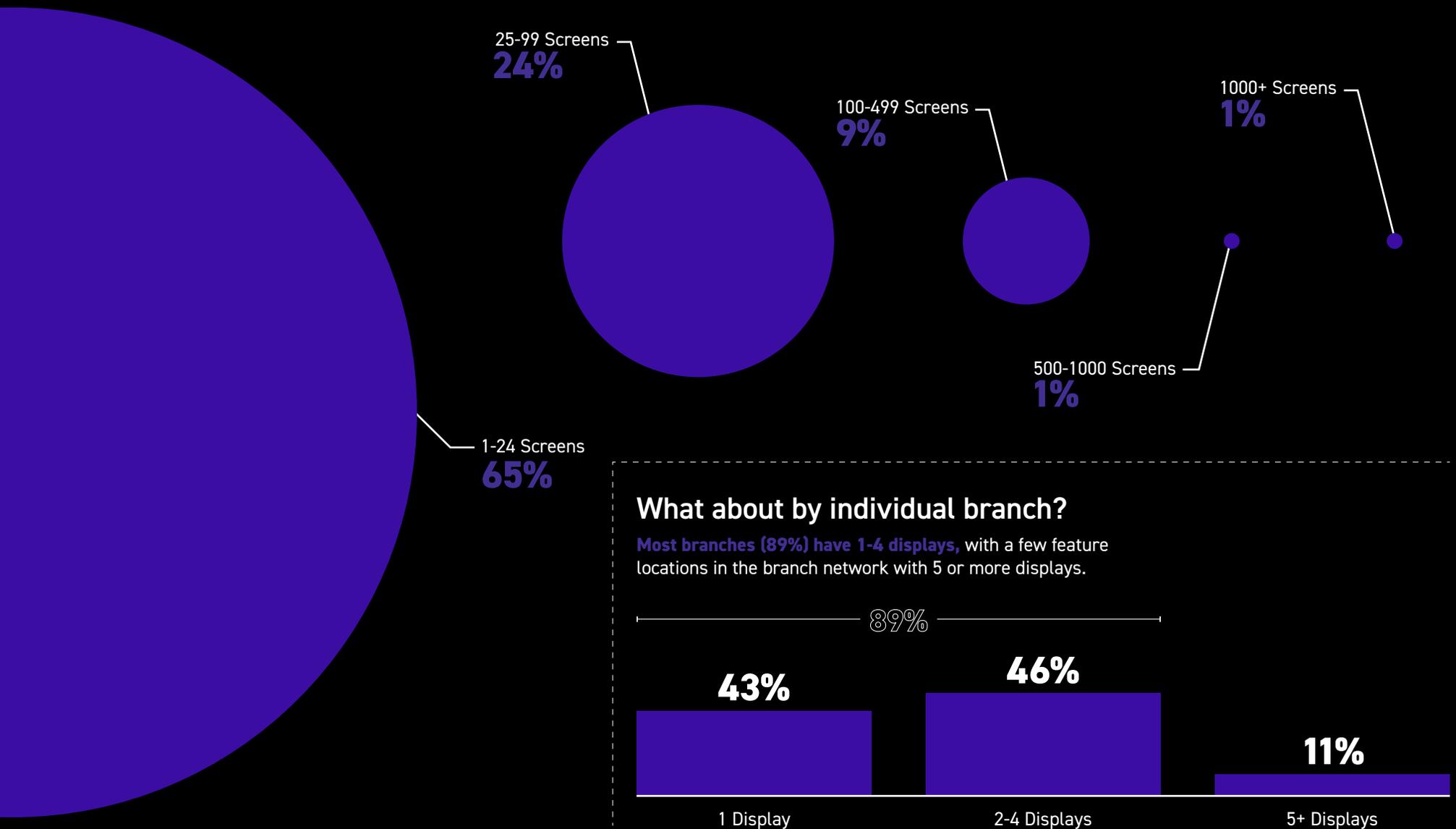
Have Digital Signage in 26-50% of Their Branches

Have Digital Signage in 51-75% of Their Branches

Have Digital Signage in 76-100% of Their Branches

# Just how many screens is that across the branch network?

Even for institutions with larger asset sizes, the vast majority (89%) of networks have less than 100 screens throughout the network.



# What types of signage are topping the charts?

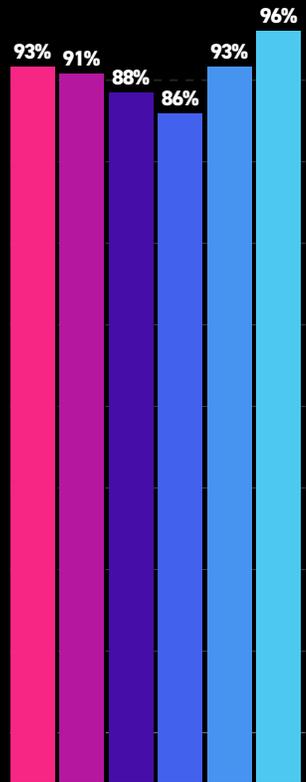
Not only are most financial institutions using visual communications, but they are using a variety of different types, too.

**Signage Type:**  
Dynamic Screens

**91%**

of financial institutions use dynamic screens

By Asset Size:

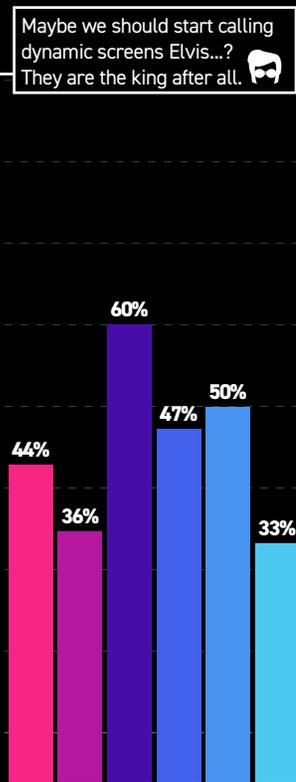


**Signage Type:**  
Exterior Signage

**45%**

of financial institutions use exterior signage

By Asset Size:



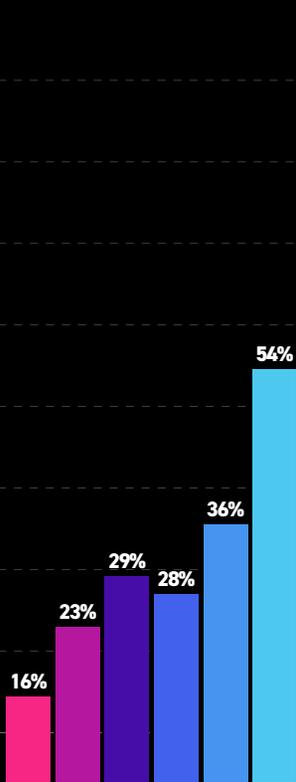
Maybe we should start calling dynamic screens Elvis...? They are the king after all. 🤠

**Signage Type:**  
Tablets

**28%**

of financial institutions use tablets

By Asset Size:

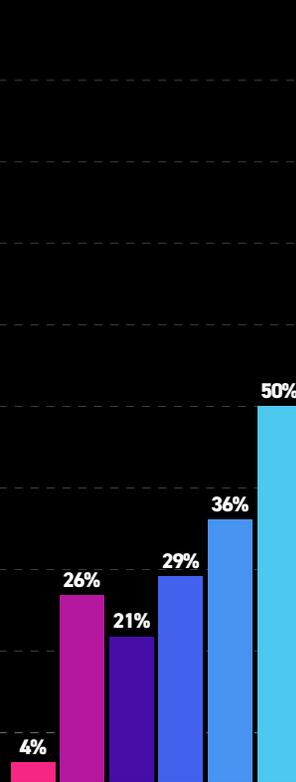


**Signage Type:**  
Video Walls

**26%**

of financial institutions have video walls

By Asset Size:

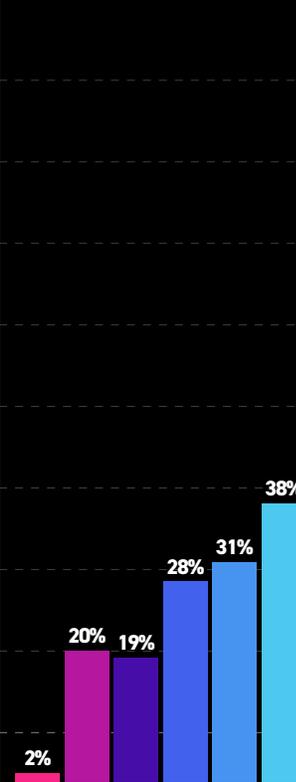


**Signage Type:**  
Interactive Screens

**22%**

of financial institutions use interactive screens

By Asset Size:

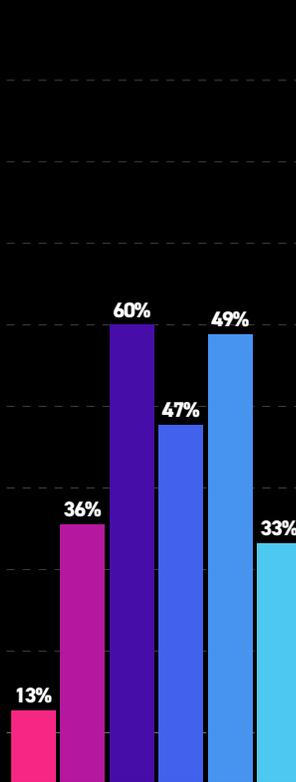


**Signage Type:**  
Drive-Thru Signage

**20%**

of financial institutions use drive-thru signage

By Asset Size:



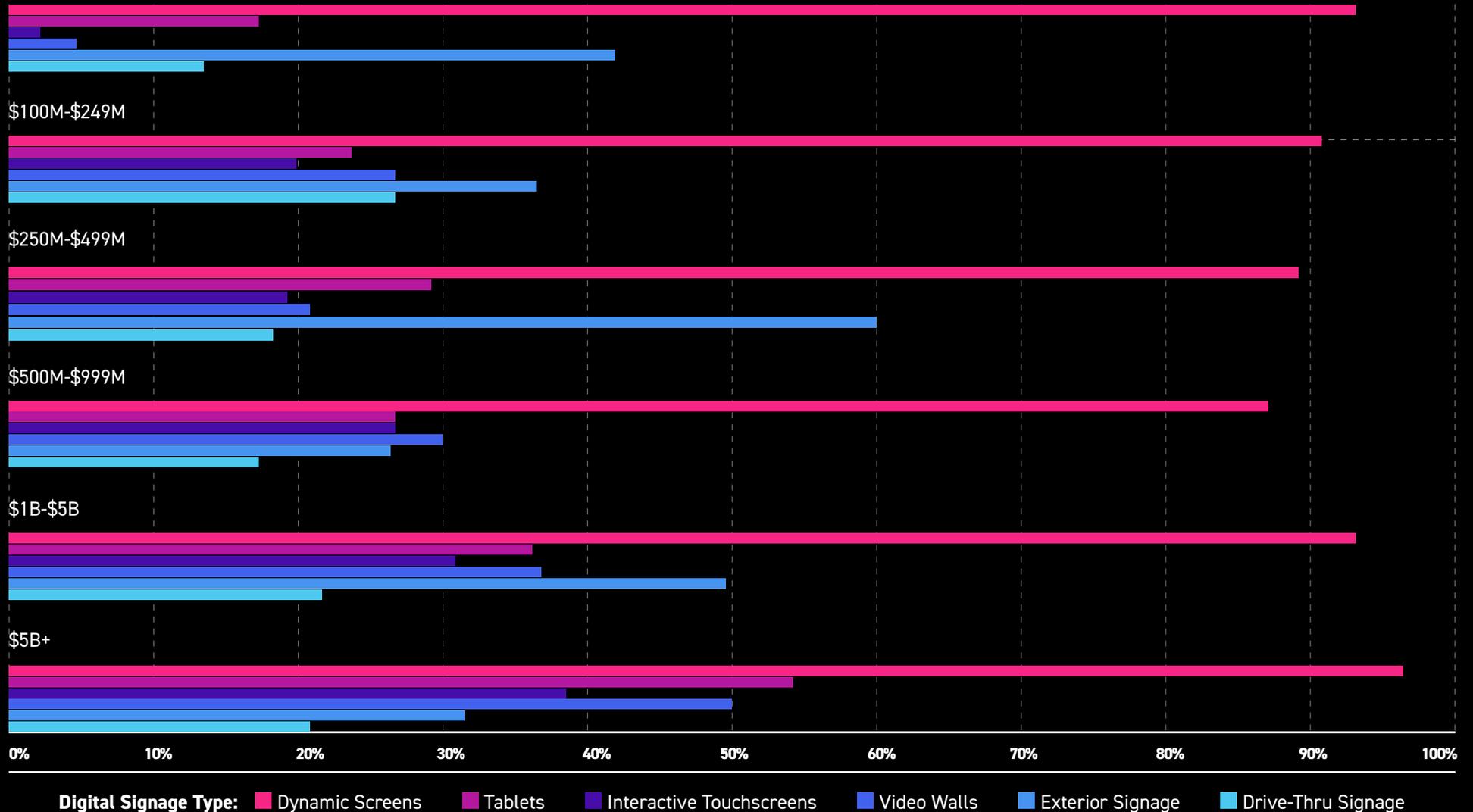
Asset Size of **Less than \$100M**    Asset Size of **\$100M-\$249M**    Asset Size of **\$250M-\$499M**    Asset Size of **\$500M-\$999M**    Asset Size of **\$1B-\$5B**    Asset Size of **+\$5B**

# The larger the institution, the more variety of signage.

The bigger the asset size of the institution, the more likely they were to invest in a more robust fleet of digital signage solutions.

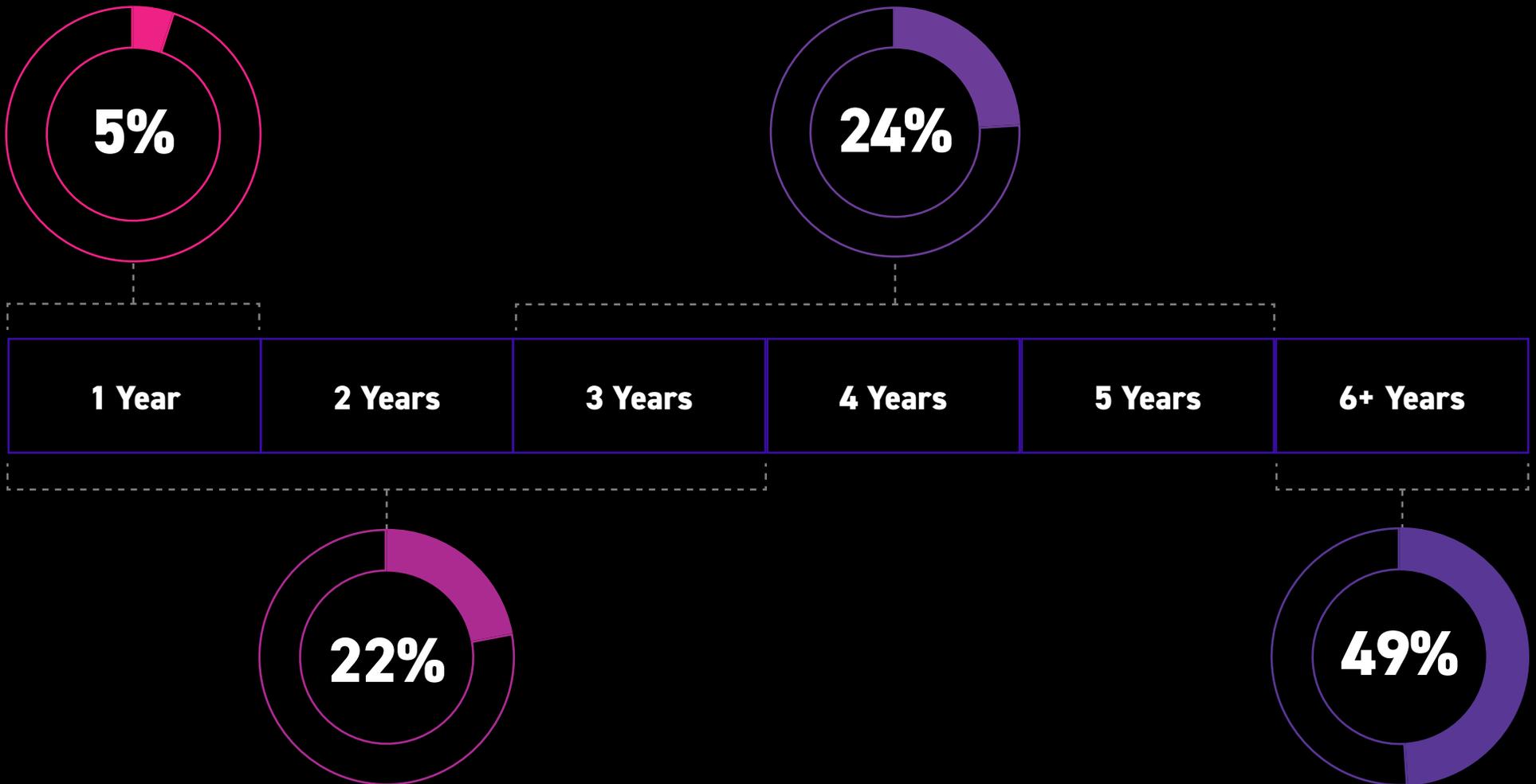
## What screen types are most popular in their suite?

Less than \$100M



# How long have banks and credit unions been using digital signage?

Regardless of asset size, many institutions are not new to digital signage solutions, with almost 50% having the technology in their screens for more than 5 years.

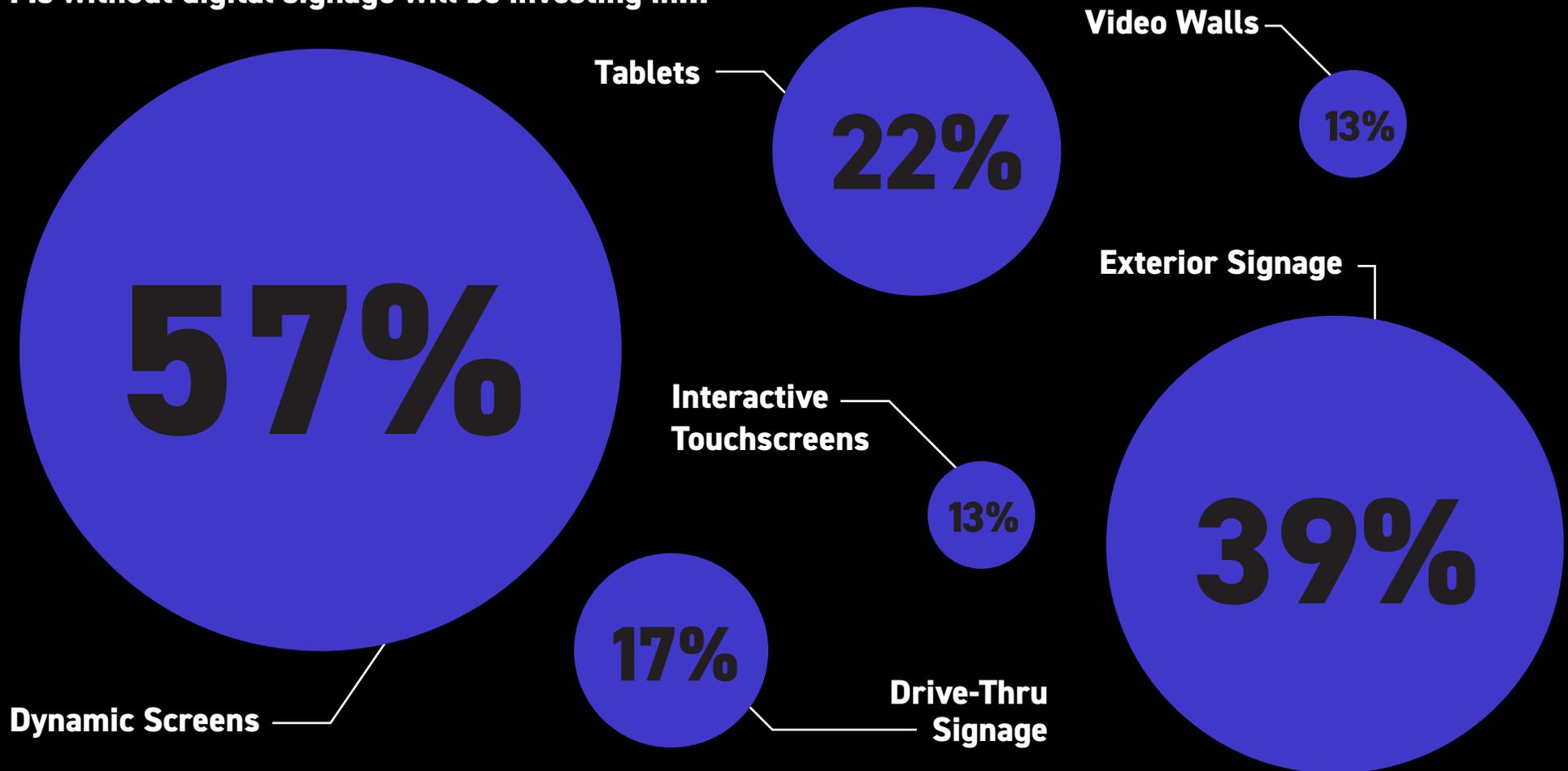


# Those who don't have digital signage yet are slowly but surely catching up.

As of today, only 18% of financial institutions are not currently using digital signage in their branches. If you're one of these, we recommend you kick this initiative into high gear (so you don't get left behind!).

Almost 20% of institutions without digital signage in their branches today have plans of adding it in the next year.

## FIs without digital signage will be investing in...



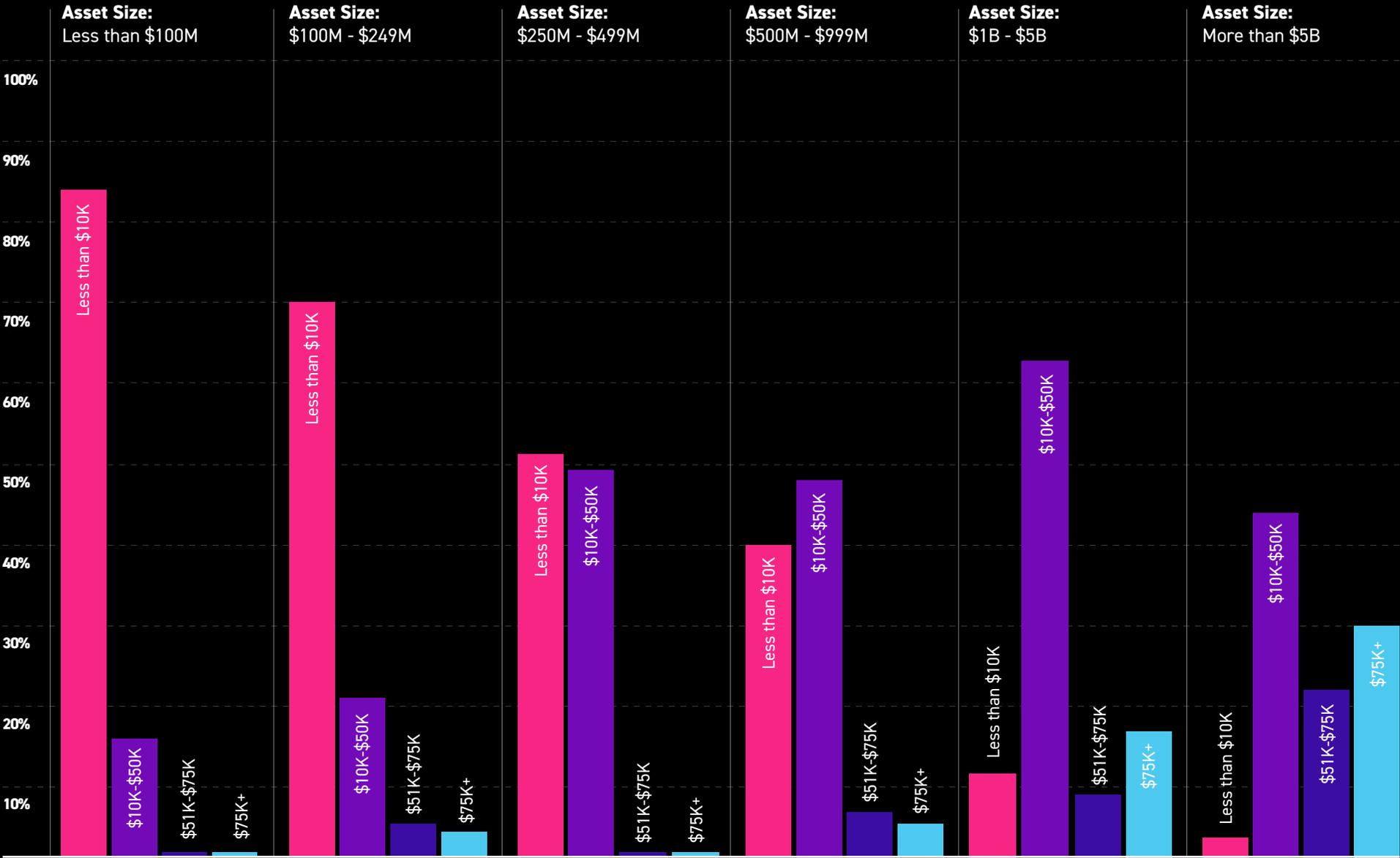


In-Branch Digital Signage

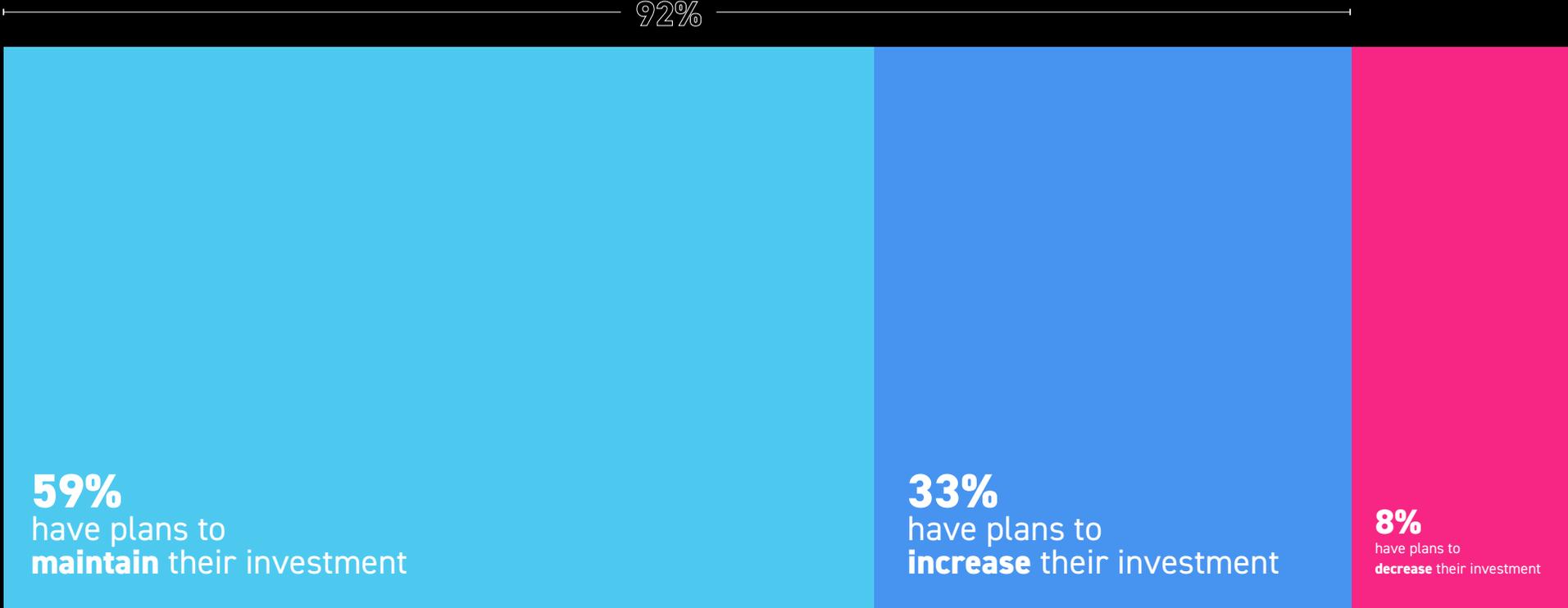
# BUDGETING



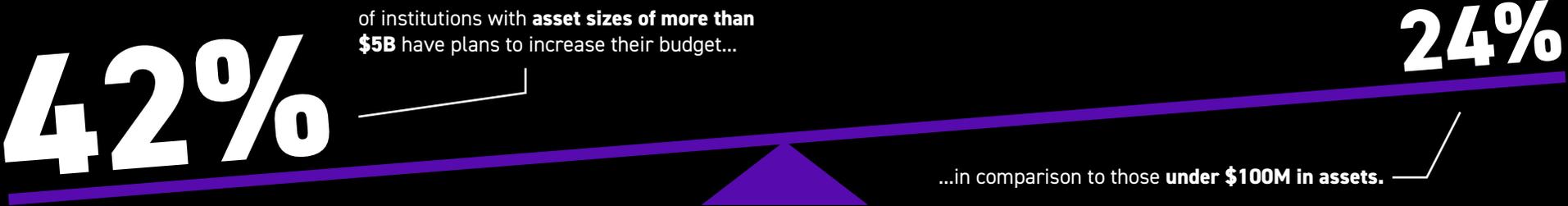
# And it should be no surprise that the larger the institution, the larger the budget.



# A majority of institutions (92%) plan to maintain or increase their investment in digital signage solutions.



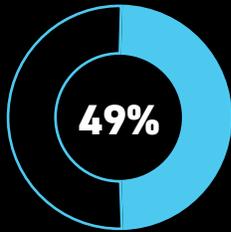
## Larger institutions are more likely to invest more in the coming year.



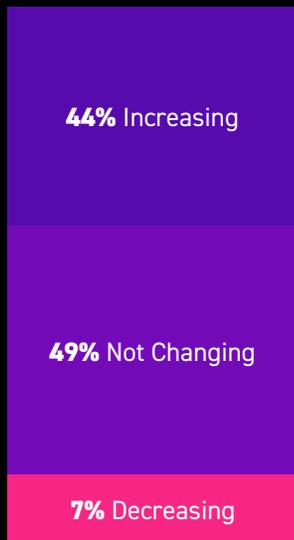
# Where are banks and credit unions spending their digital signage budget?

Where did we see the biggest spend change from the previous year?

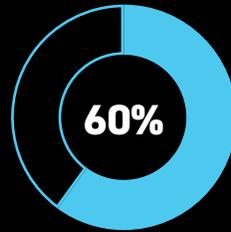
## Hardware



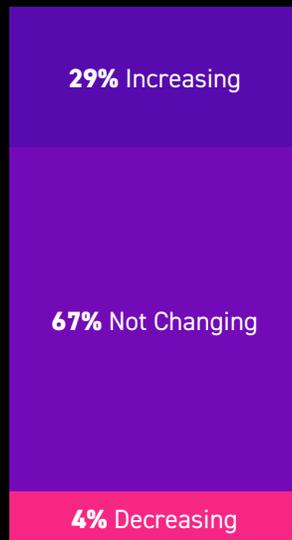
Respondent hardware budgets are:



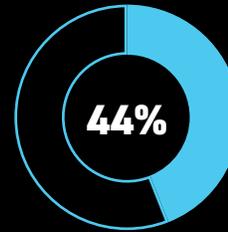
## Software



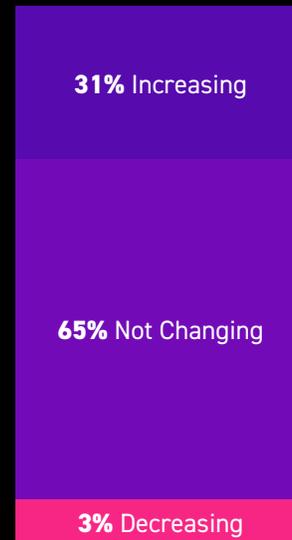
Respondent software budgets are:



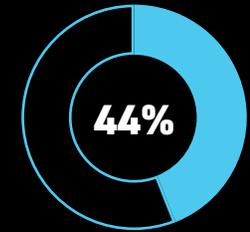
## Content Creation



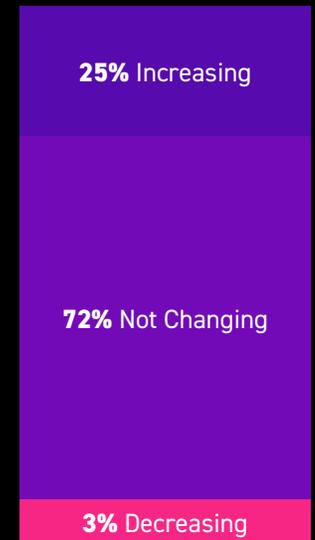
Respondent content creation budgets are:



## Equipment Management



Respondent equipment management budgets are:





Measuring the Return On

# INVESTMENT

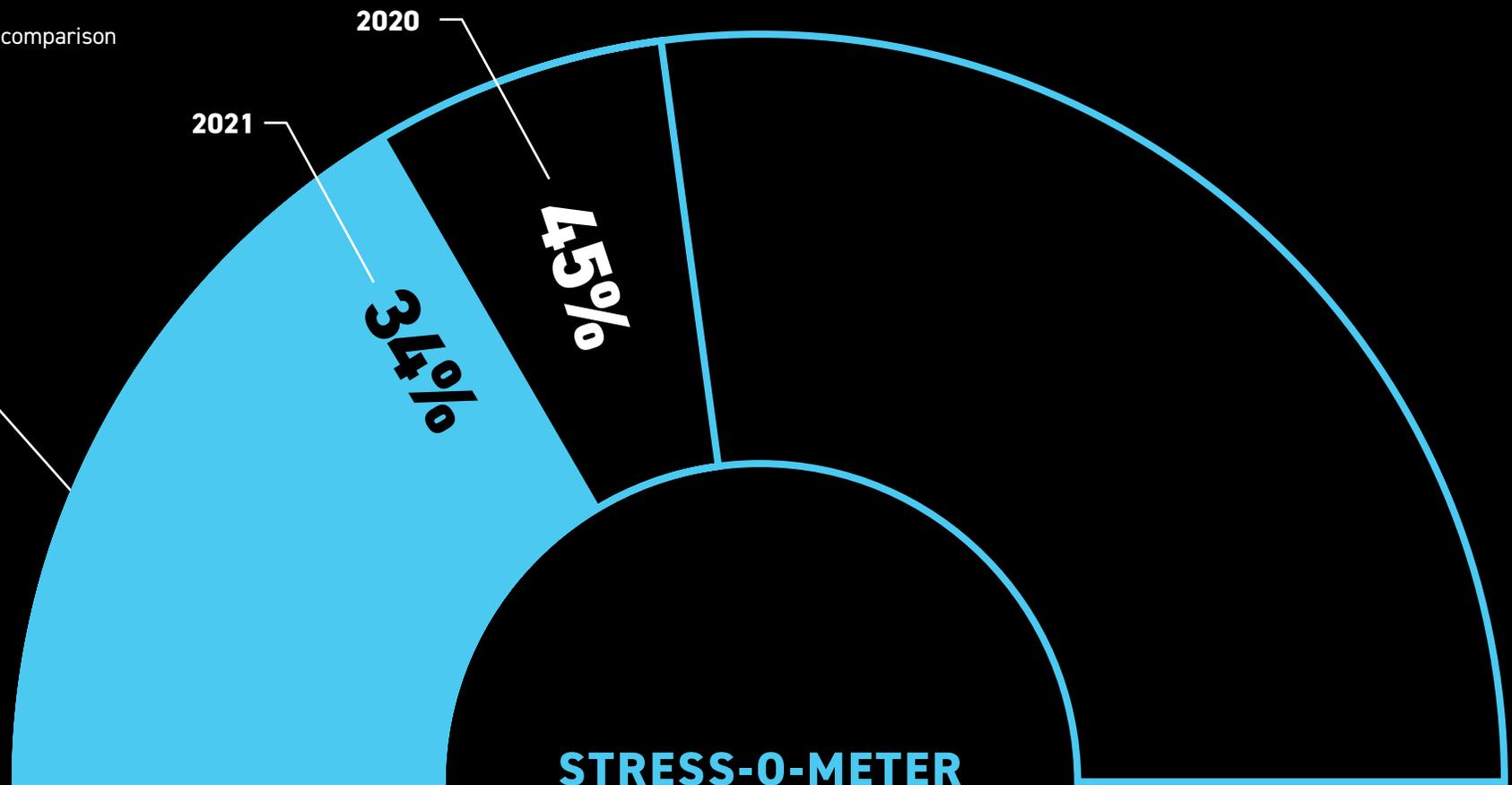
# Measuring ROI is becoming easier every year, but we're still not quite there!

Perhaps the biggest objective of marketing departments in financial institutions over the previous years is proving the value of their investment. Good news? The data says measuring the success of signage is becoming easier.

## 34%

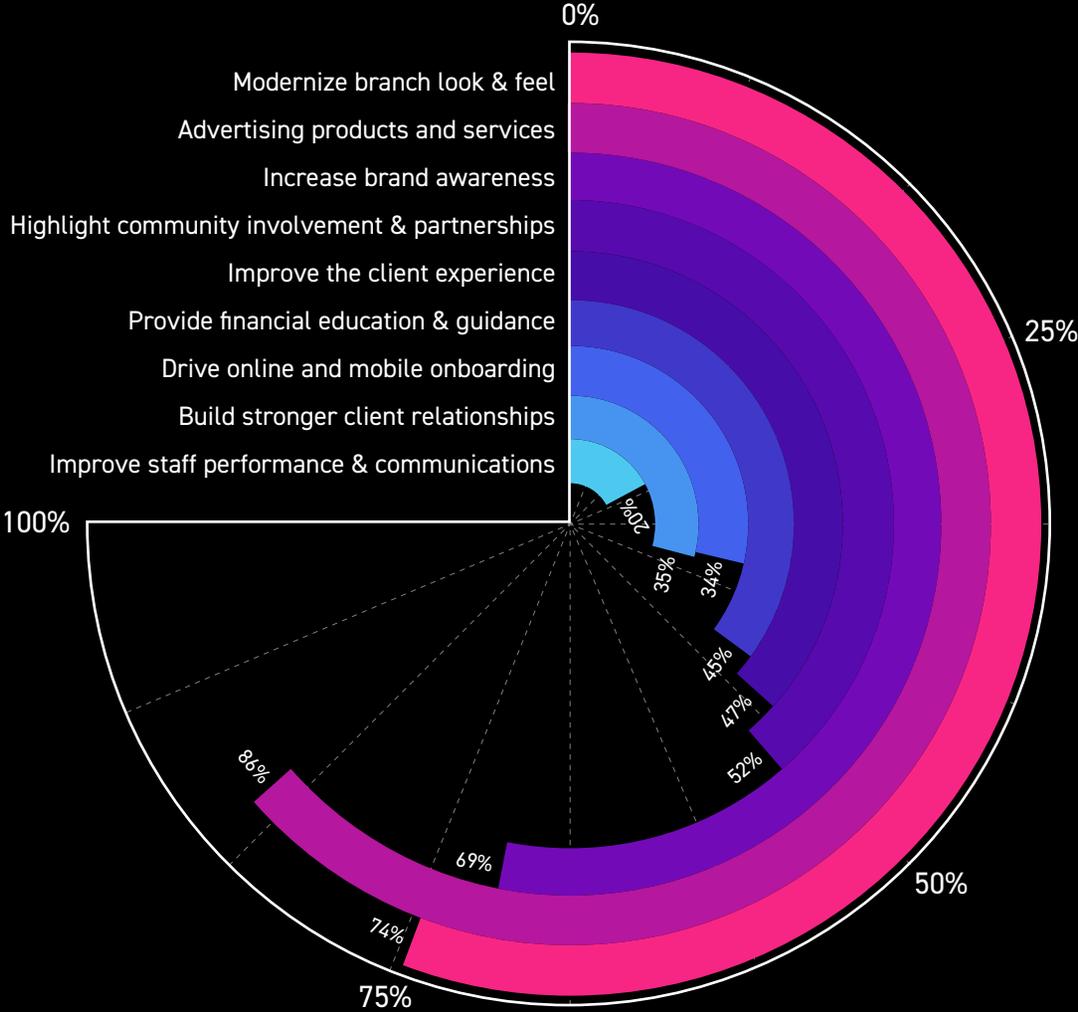
of financial institutions feel stress around proving the value of their digital signage

This is down **11%** in comparison to last year's **45%**!



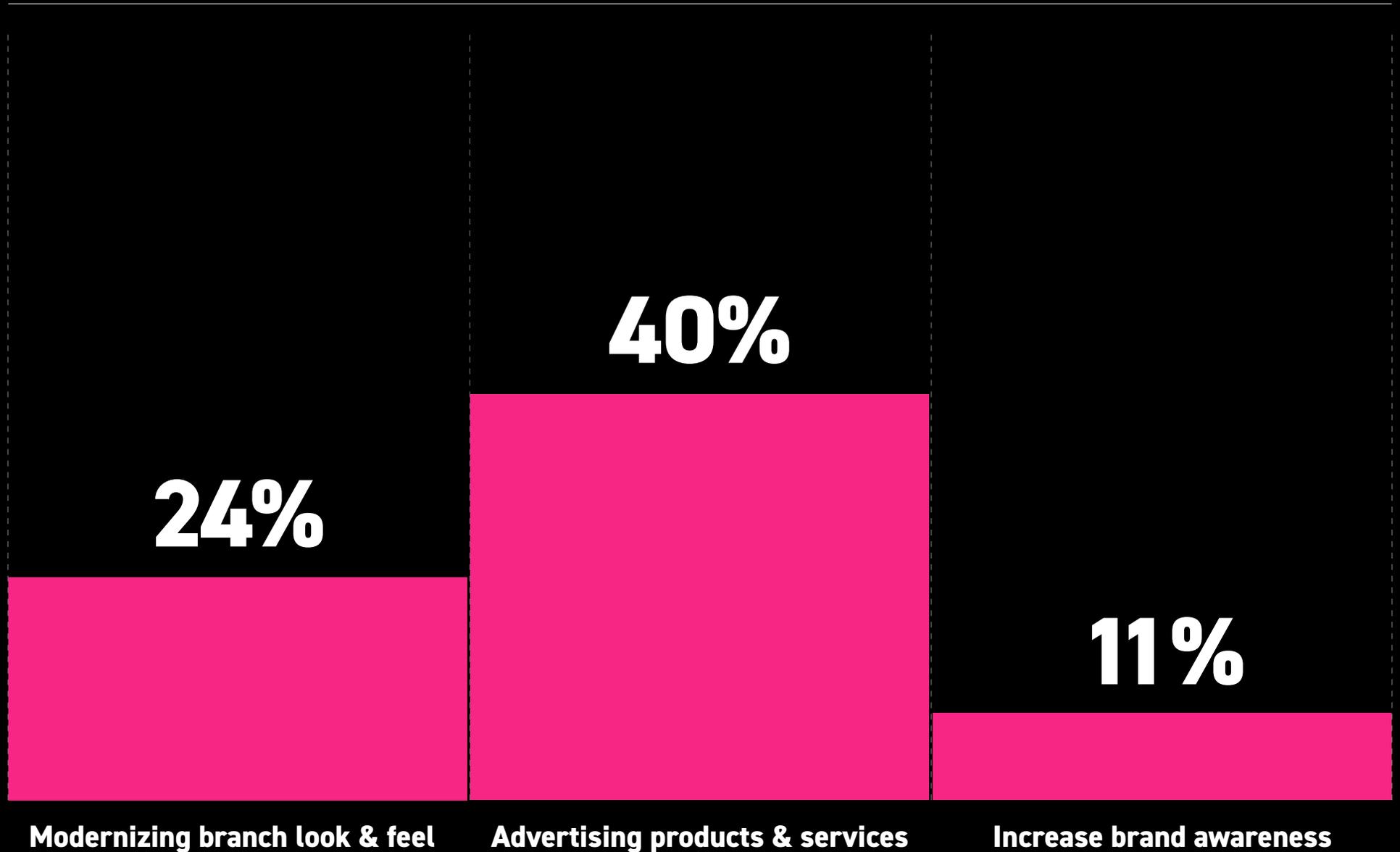
# Why are financial institutions investing in digital signage for their branches?

There are a lot of different reasons a bank or credit union would use digital signage in their branches, but these are the most popular.



# And it appears that the investment is paying off.

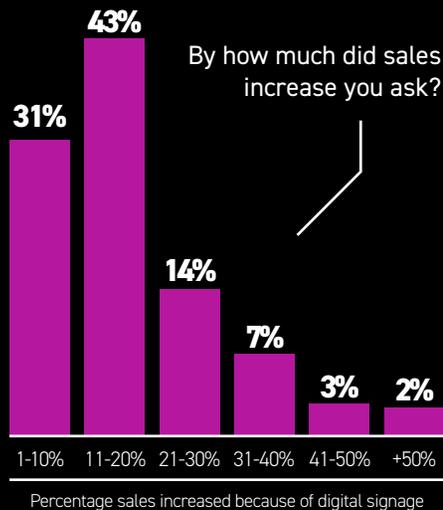
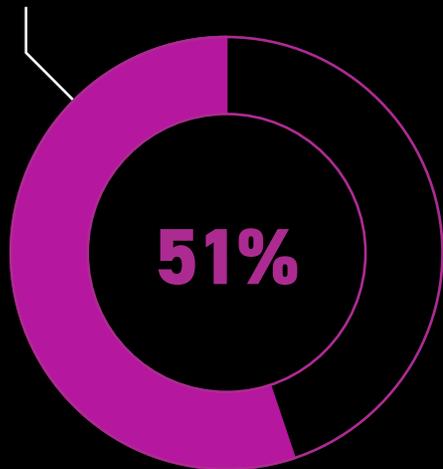
When asked which of the objectives an institution has seen the most success with, advertising products and services came in first place by a pretty significant margin of 16% above the second place, modernizing the branch feel, and 29% above the third-place objective of increasing brand awareness.



# Perhaps the biggest success of them all: an increase in sales!

When it comes to measuring ROI, perhaps the biggest at indicator of success is an increase in sales.

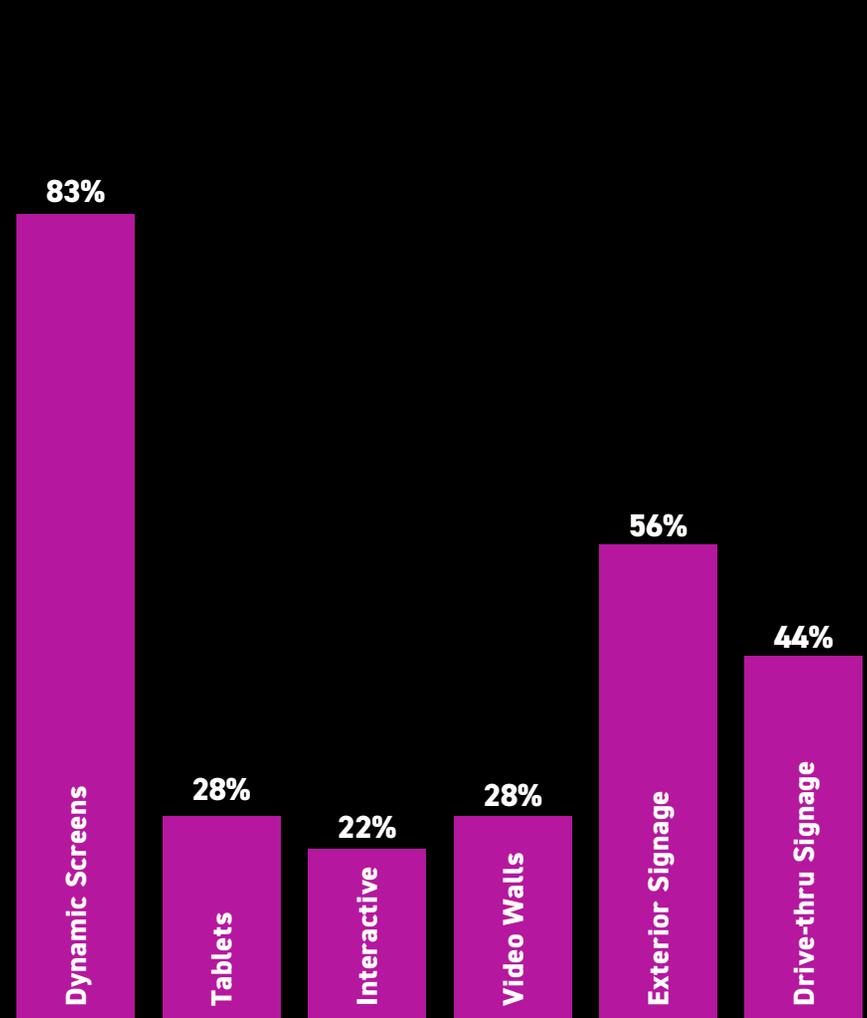
**51%** Feel that digital signage has improved their sales.

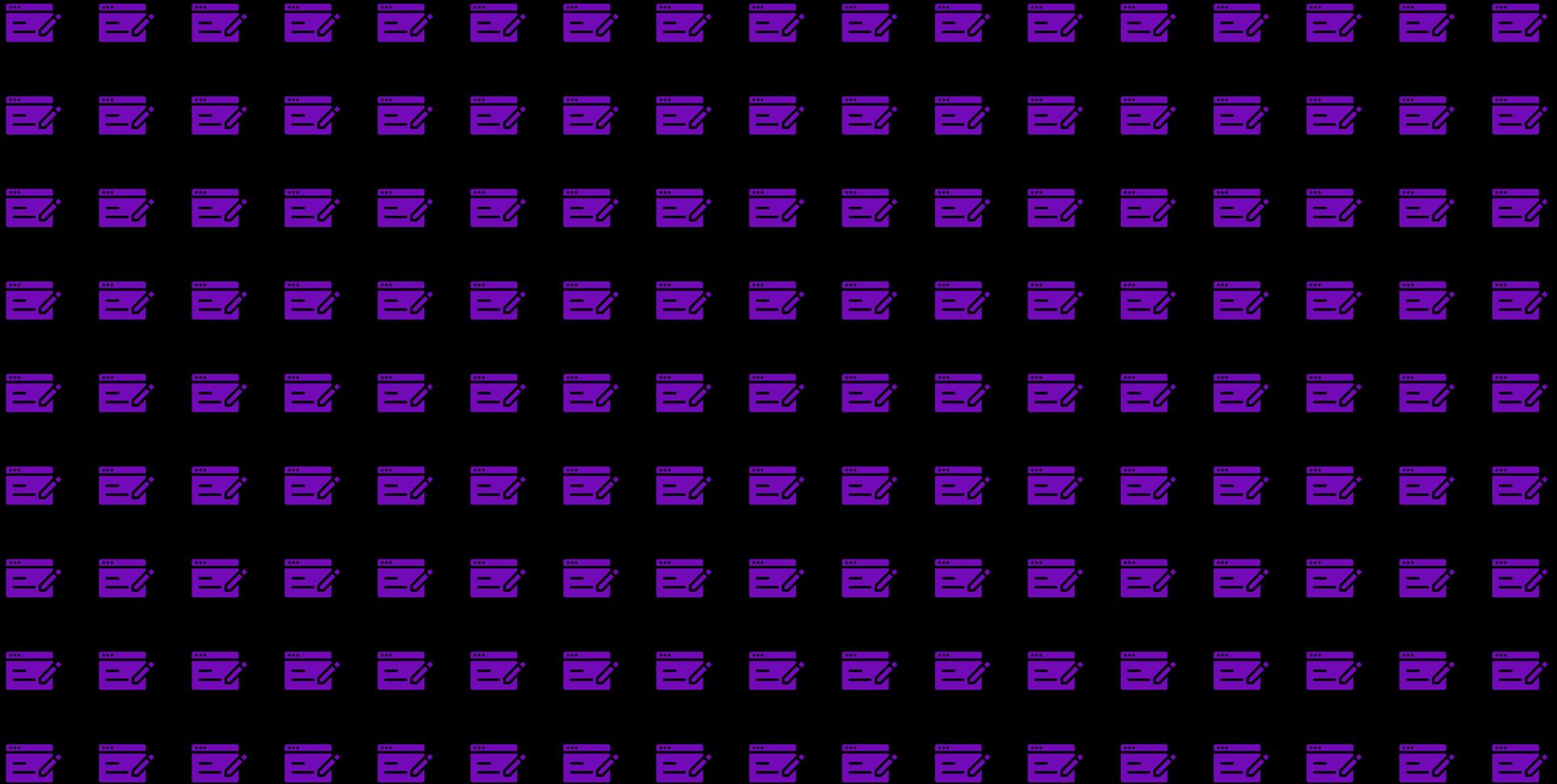


The more you spend on digital signage, the more your sales increase, too!



By signage type, those with the biggest increase in sales (over 30%) were investing in...





From Screen Placement to Content Creation

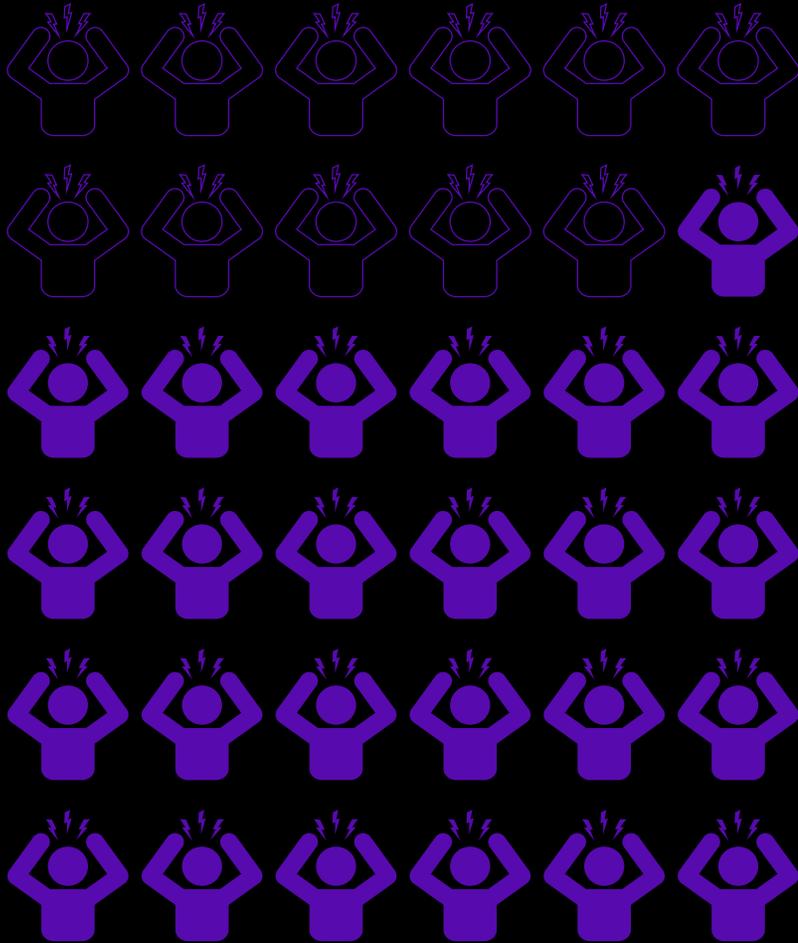
# A SHIFT

# Content creation is at the top of mind for marketing departments.

In previous years the focus has been on screen type and placement. This year, marketing and retail departments are less focused on their hardware and more on the content they are displaying.

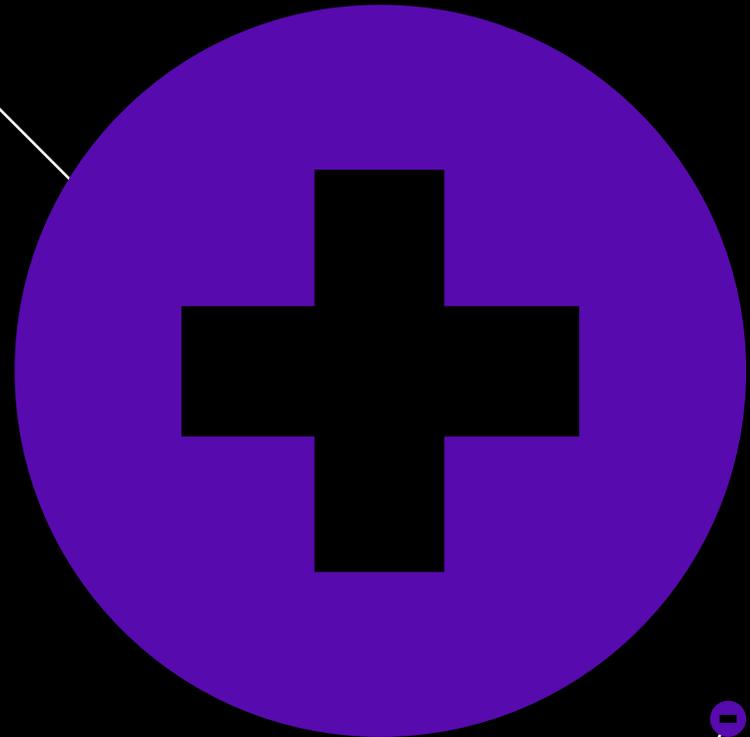
## 73%

of marketing departments feel stress when thinking about creating and updating content for their digital signage solutions.



## 96%

of financial institutions are maintaining or increasing their budget for content creation and management.

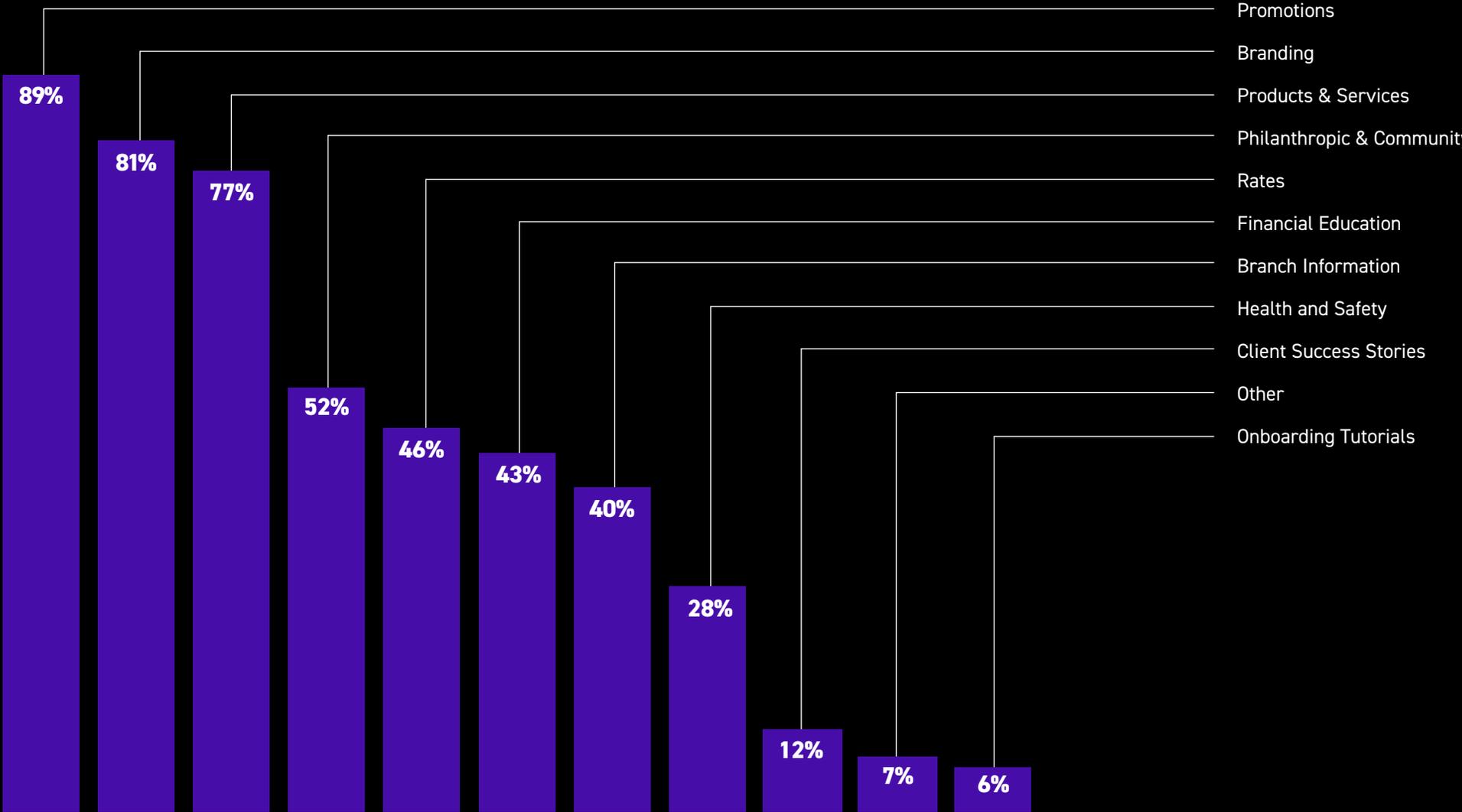


## 4%

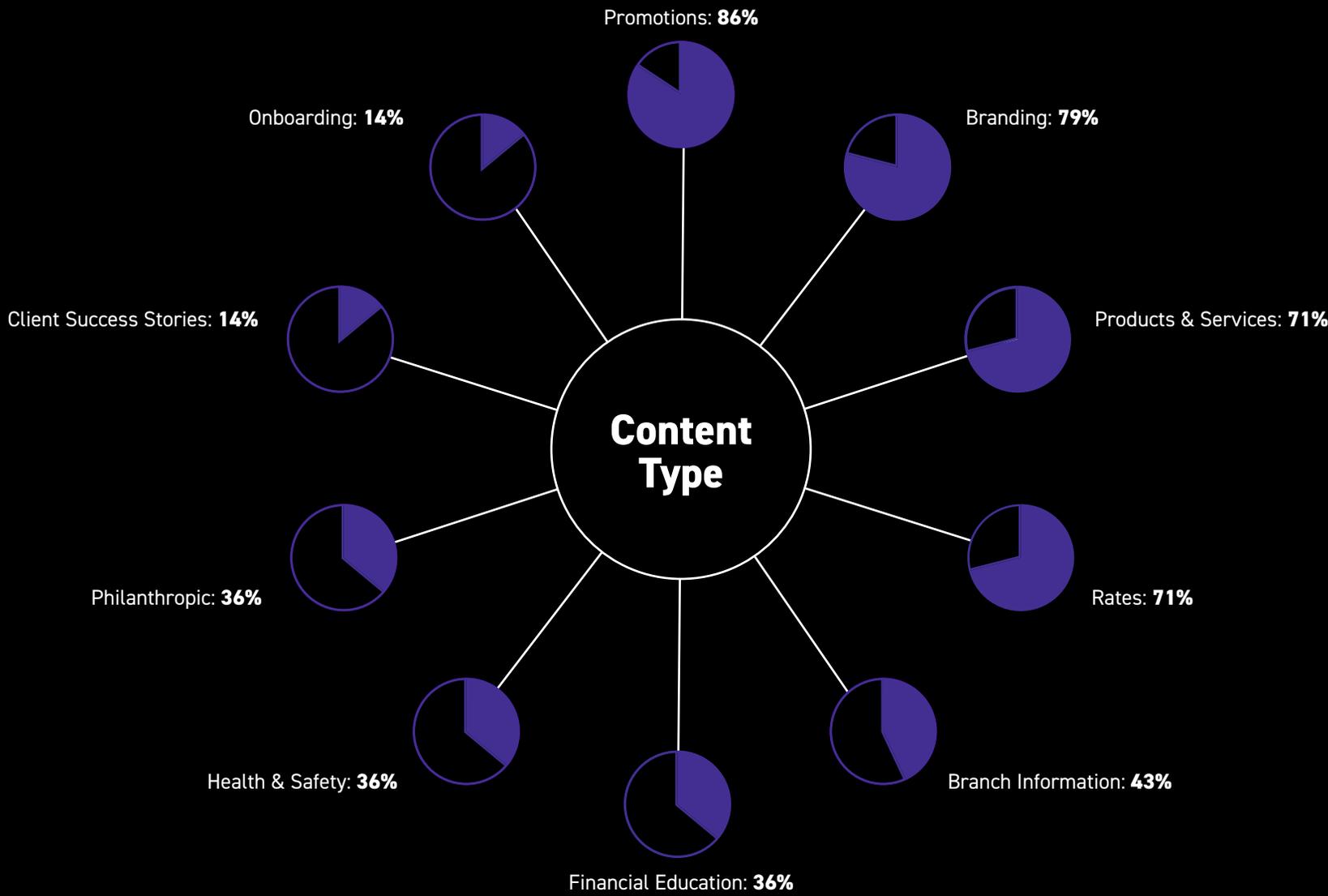
of financial institutions are decreasing their budget for content creation and management.

# A screen is only as powerful as the content it displays.

What types of content do financial institutions display on their signage in the branch?



# Speaking of content... were those with the biggest increase in sales (30%+) displaying?



# Content creation can be a lot of work for the average marketing team.

**42%**

of financial institutions feel they need more education on content creation for digital signage.



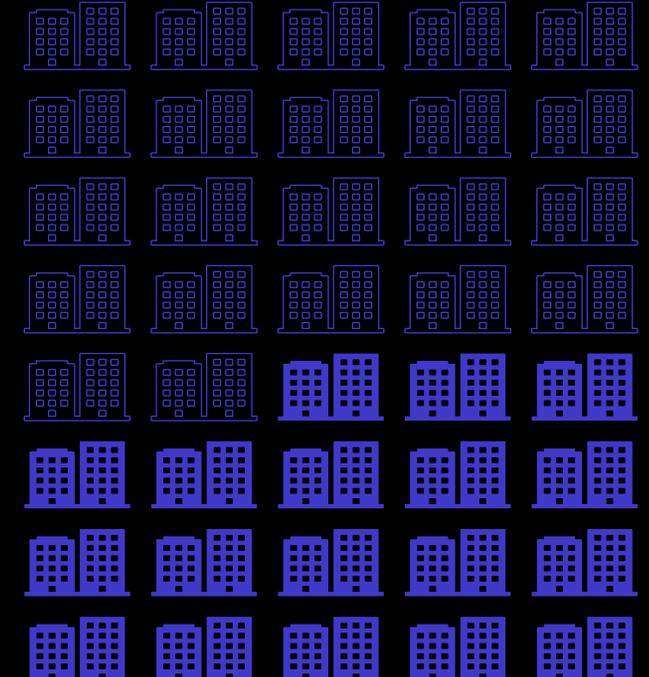
**52%**

of financial institutions are creating content in-house for digital signage.



**45%**

of institutions rely on a marketing agency to help with their digital signage content strategy and creation.



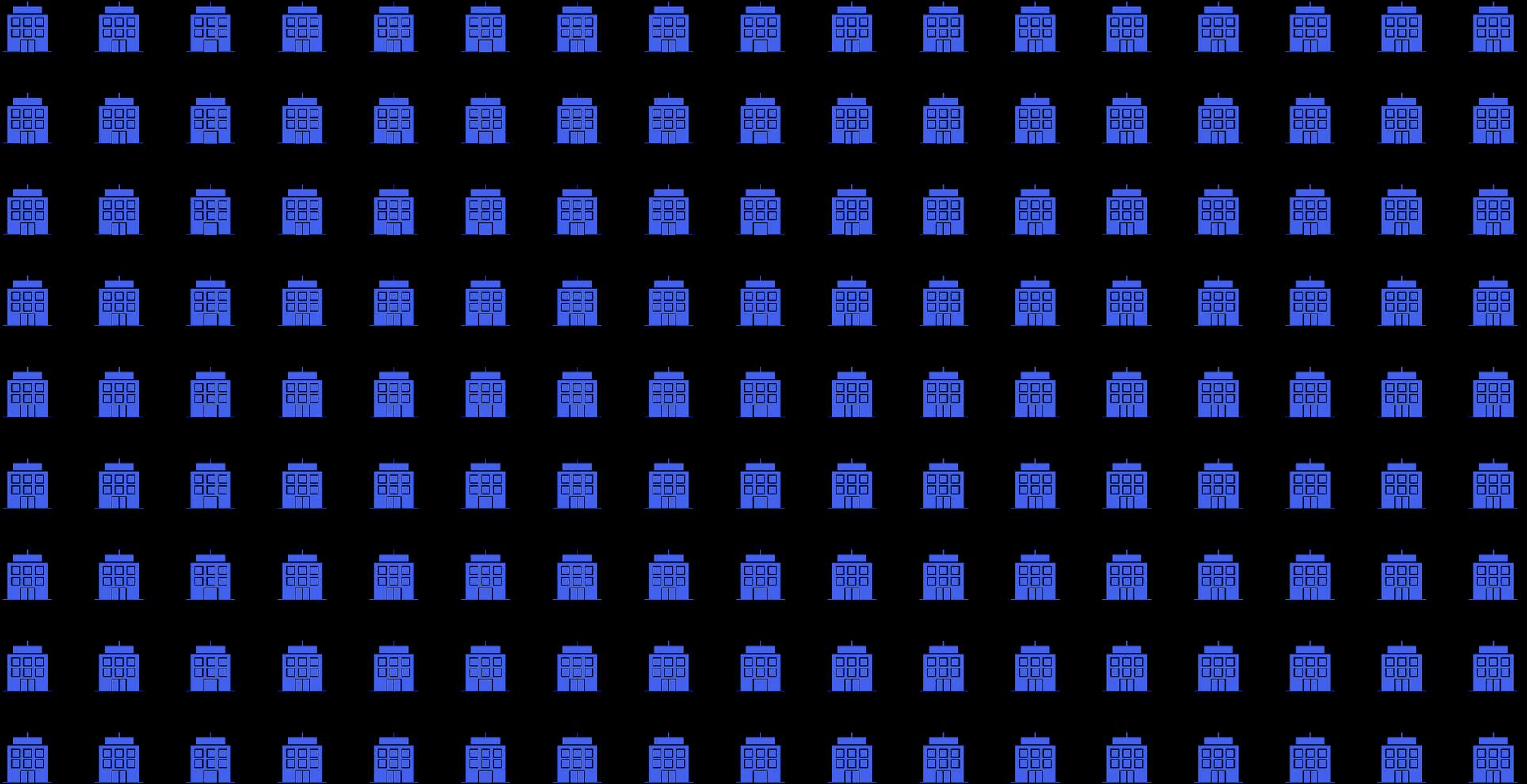
## The perfect formula for efficient content creation seems to be a combination of in-house and agency support.

In-House only: **8** hours per week



In-House & Agency: **5** hours per week



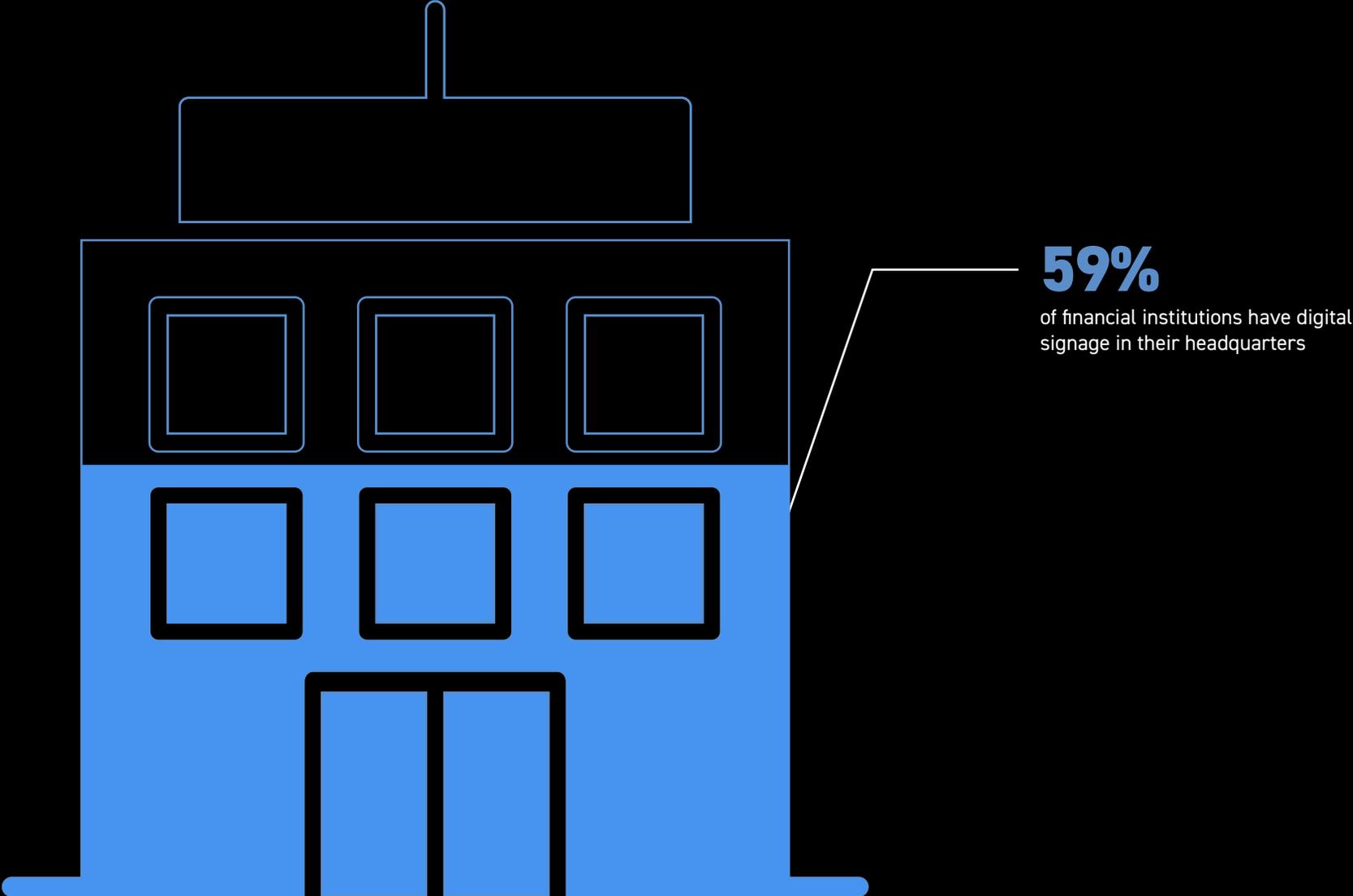


## Industry Penetration

# HEADQUARTERS

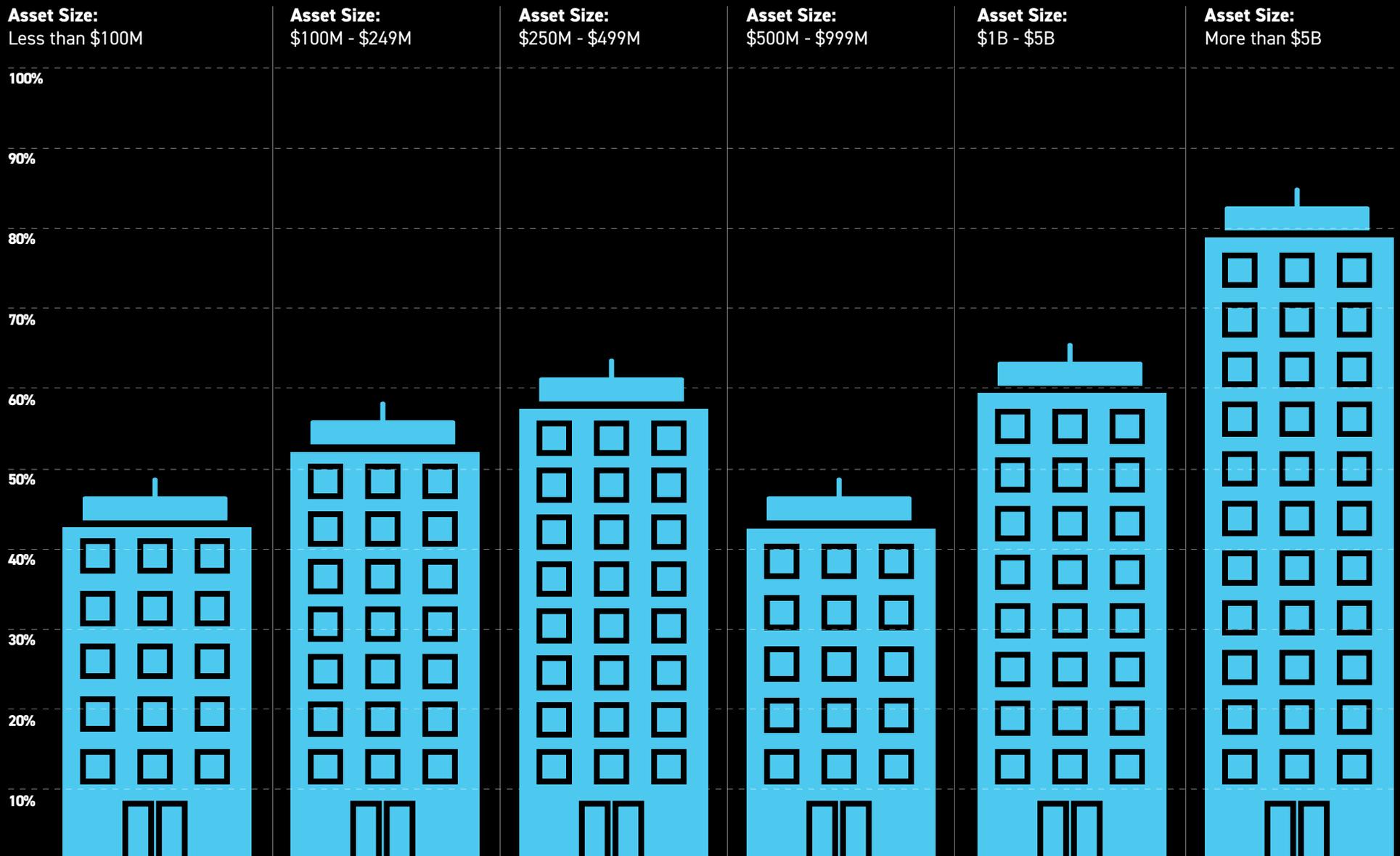
# A powerful differentiator.

Let's shift from digital signage in the branch to corporate communications and digital signage in the headquarters. While not quite as common as in-branch signage, corporate communications is going digital too!



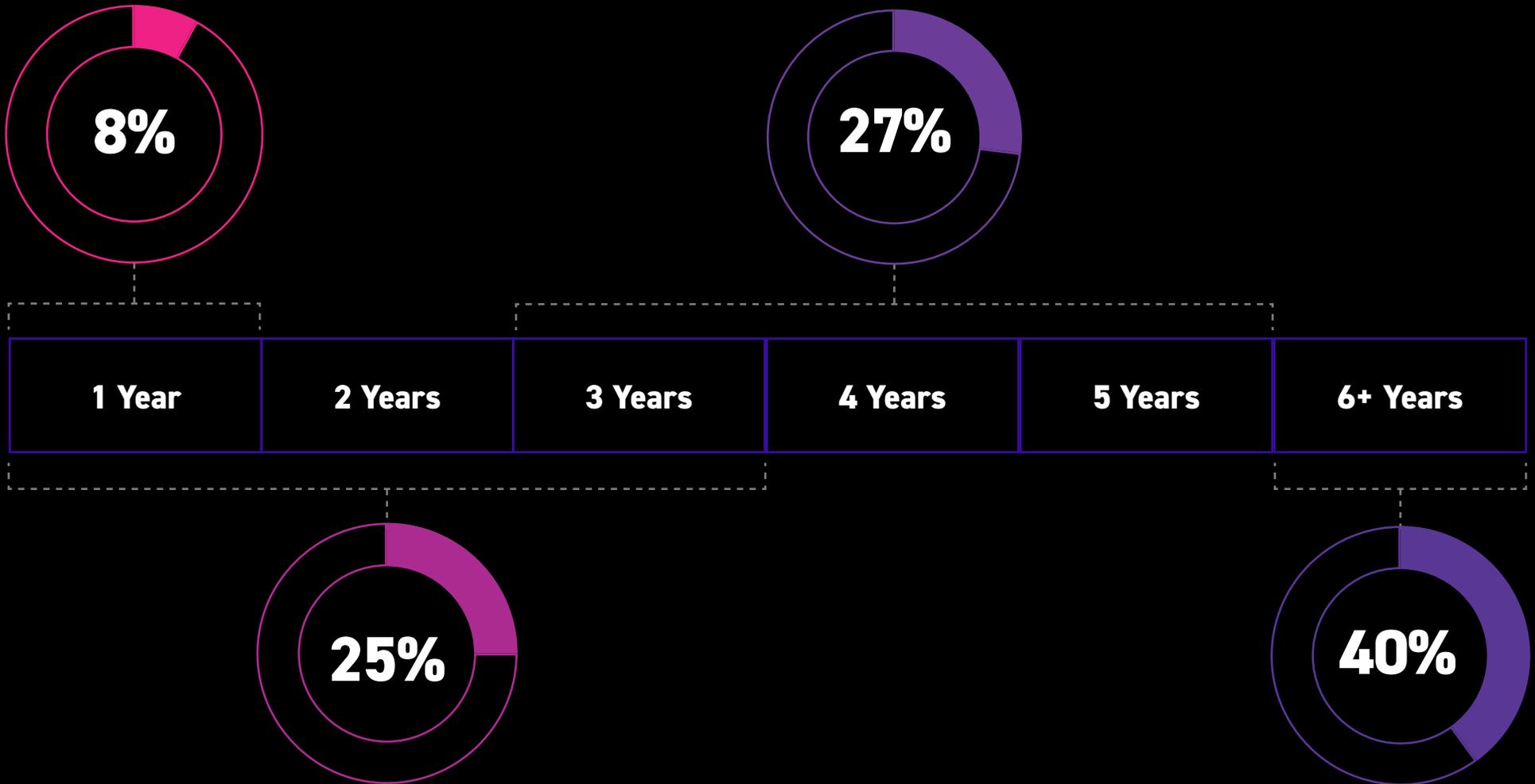
# Let's break that down by asset size...

Percentage of financial institutions that have digital signage in their headquarters.

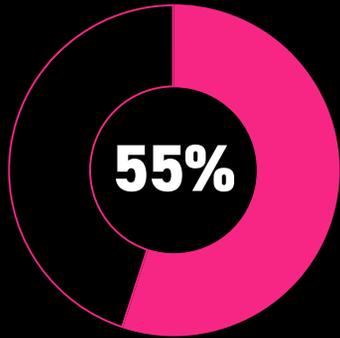


# How long have banks and credit unions been using digital signage in their HQ?

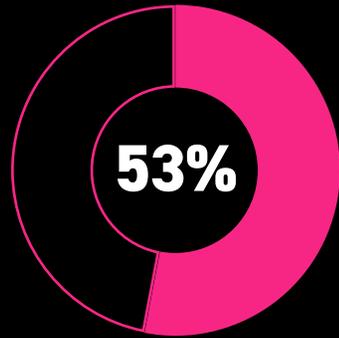
Just a little newer to the block than digital signage in branches, financial institution employees are starting to become more familiar with digital signage in their workspace.



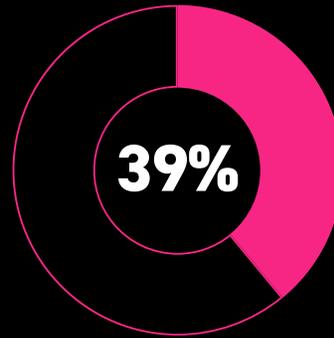
# Why are financial institutions investing in digital signage for their HQ?



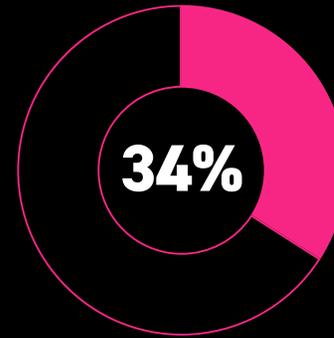
Share company news and updates



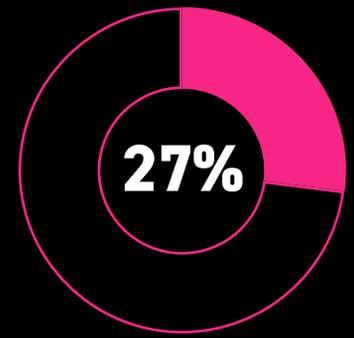
Modernize the look & feel



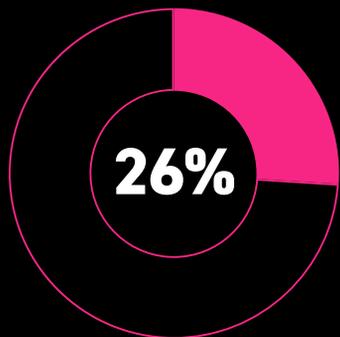
Grow the culture & staff experience



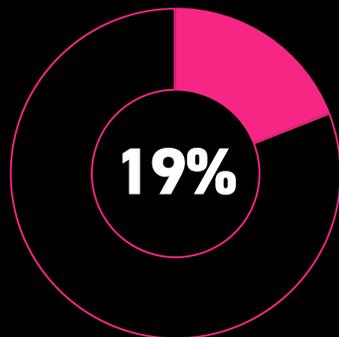
Highlight community involvement



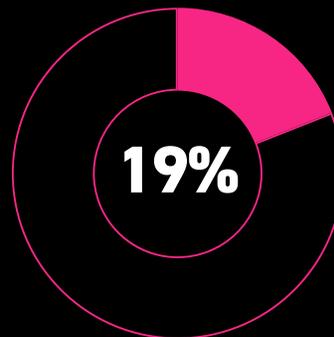
Increase employee engagement



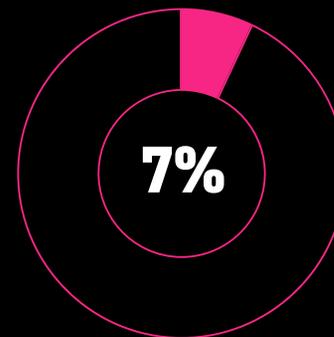
Highlight staff and company achievements



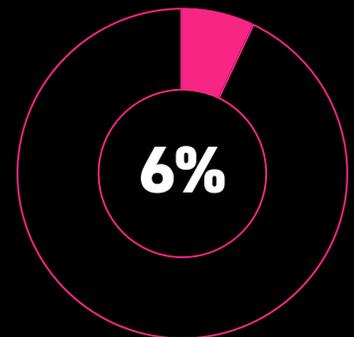
Improve staff performance & productivity



Create company loyalty



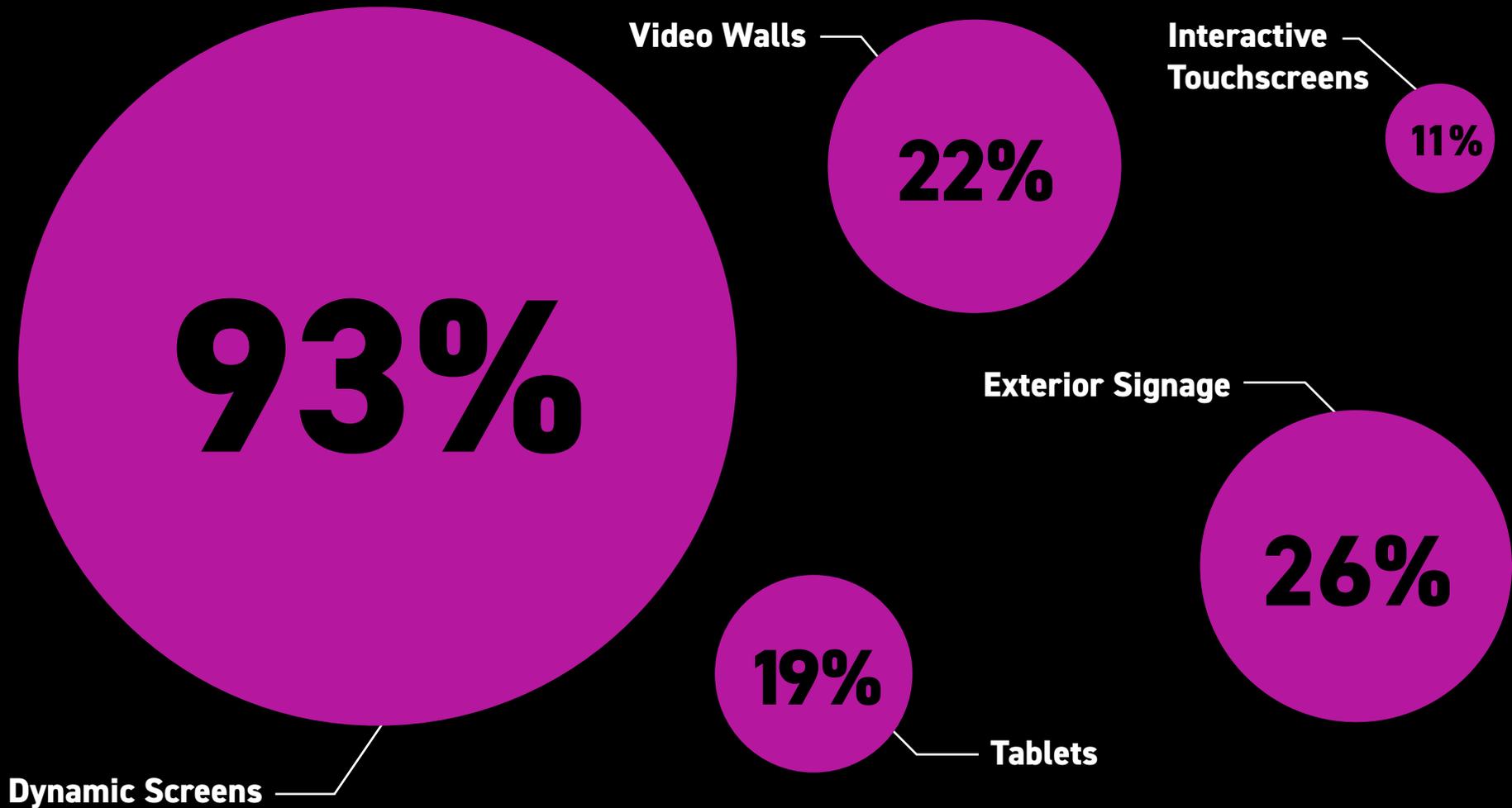
Encourage healthy competition among staff



Other

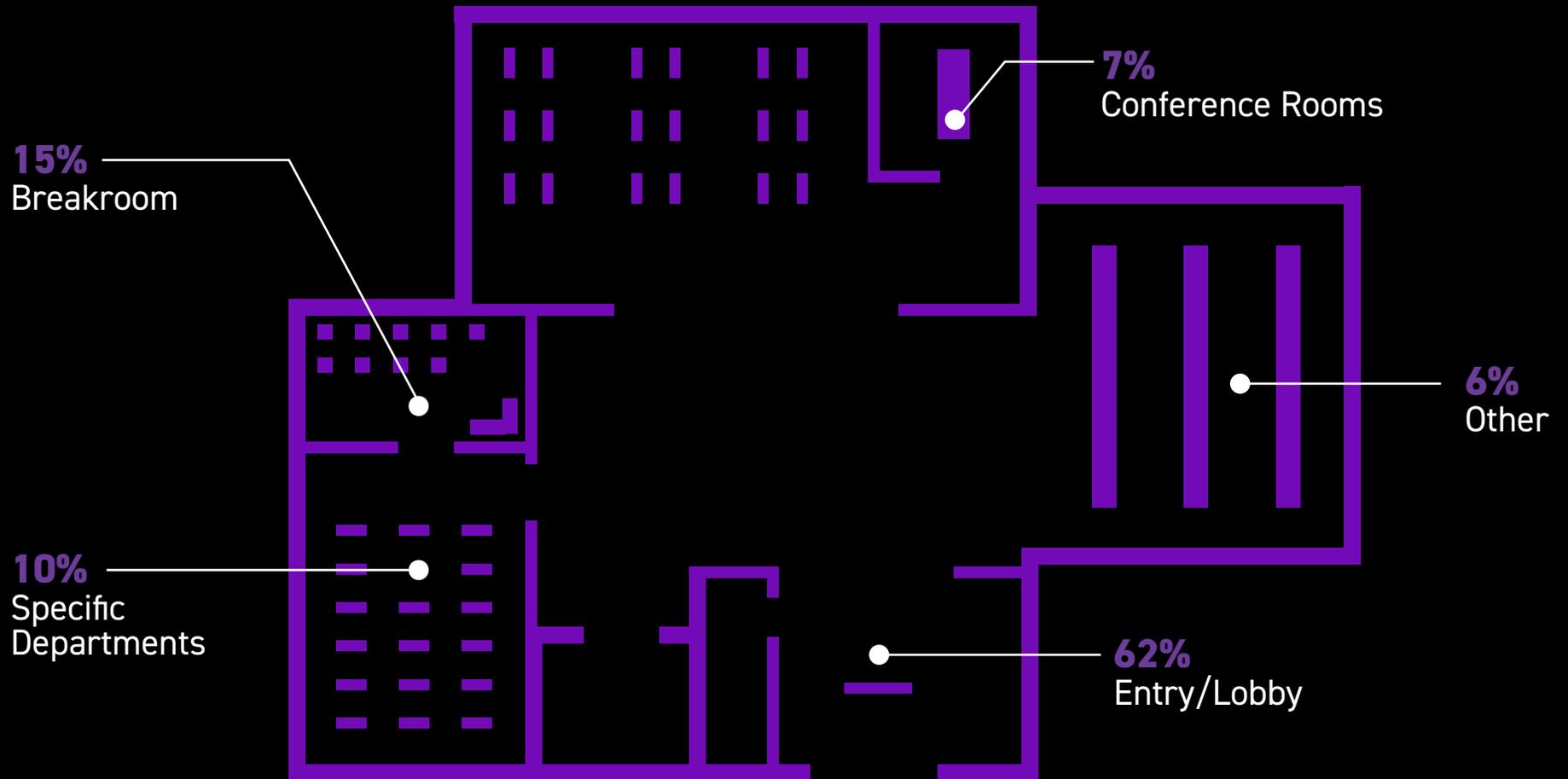
# Common displays found in a headquarters.

As of today, only 18% of financial institutions are not currently using digital signage in their branches. If you're one of these, we recommend you kick this initiative into high gear (because others are).



# Where are these displays gaining the most attention?

When placing signage in your headquarters it is a good idea to be strategic with where you place your signage. Most often, screens are placed in lobbies and entryways, as this has guarantees traffic and creates a great impact when welcoming staff and visitors.

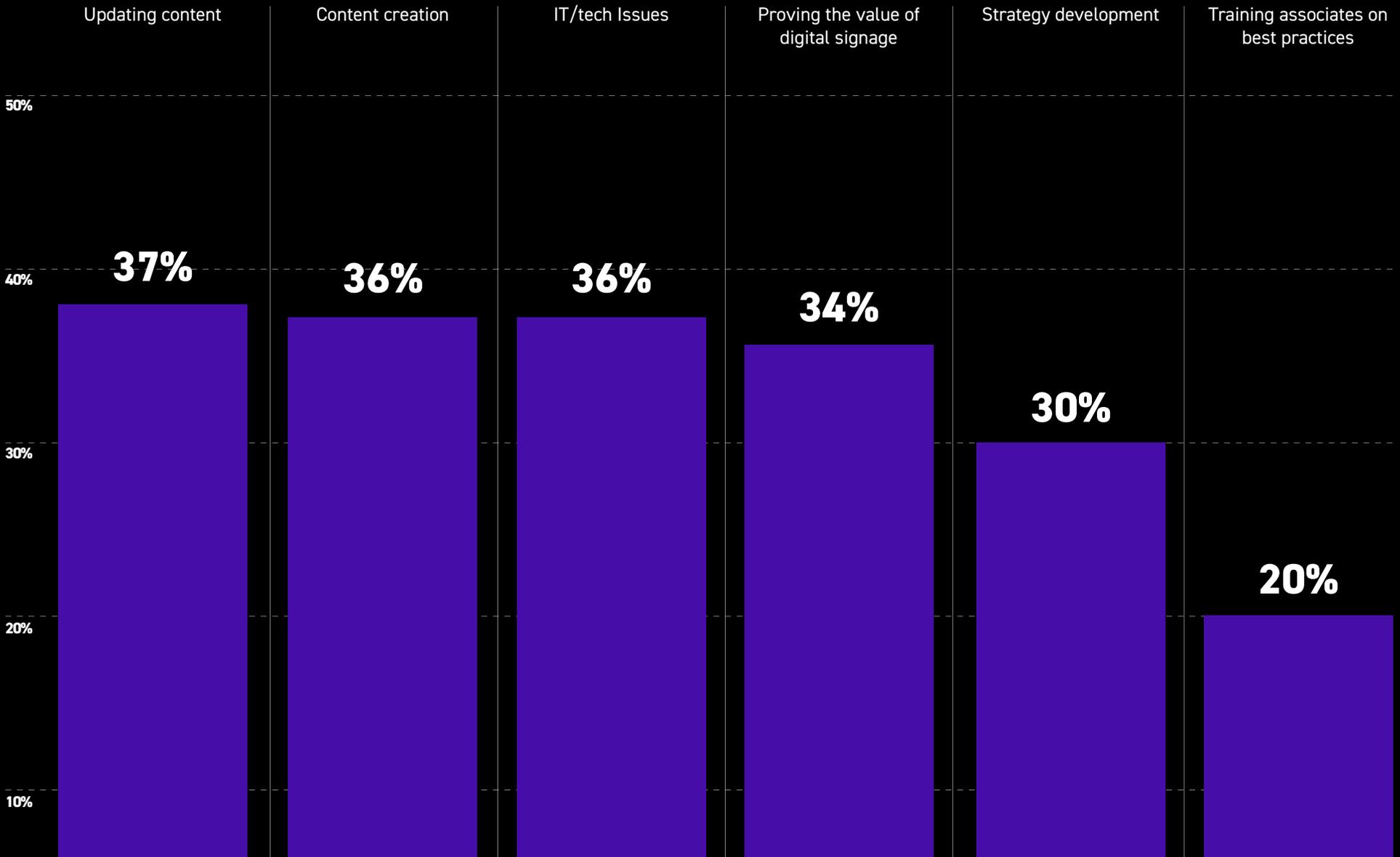




# Making the Most of **YOUR SIGNAGE**

# No matter how good the results, digital signage programs can be stressful!

If you don't understand the barriers of digital signage, you can't overcome them.



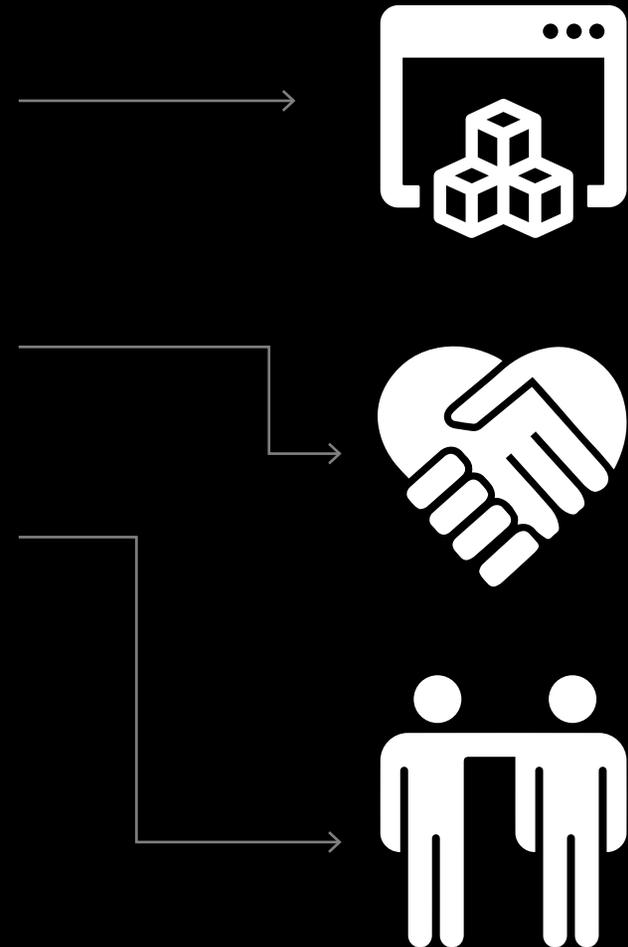
# A few best practices:

As a Digital Signage Agency, we can't just sit by and not provide some best practices for solving these challenges!

**Invest in a quality Content Management System (CMS)** Cloud-based content management systems allow a team to easily manage content across thousands of screens and endpoints, all in one scalable interface. These types of platforms even allow users to preview content, schedule content in the future, and have roles so multiple users can contribute. It sure beats the older method of a USB stick plugged into a TV in each individual branch. And while we have our preferred software, we have experience working with many on the market and can assist with picking the right tools for your needs.

**Find the right partner** Find a partner that is not only an expert at marketing, but also digital signage solutions. This way all of your needs (from hardware purchase and install, to strategy and content creation, to creative services and technical support) can be handled with a single phone call or email. *We may be biased, but our full-service team is pretty great—should you be looking for a partner!*

**Simplify it for your staff** Create quick training videos, intranet quizzes, or even engage in some hands-on role play to get your associates comfortable with engaging with and speaking to your different products, services, and marketing campaigns using your digital signage solutions. We have our own program known as QuickStart with you can sign-up for too, if you're looking for a shortcut that will generate just as good results.



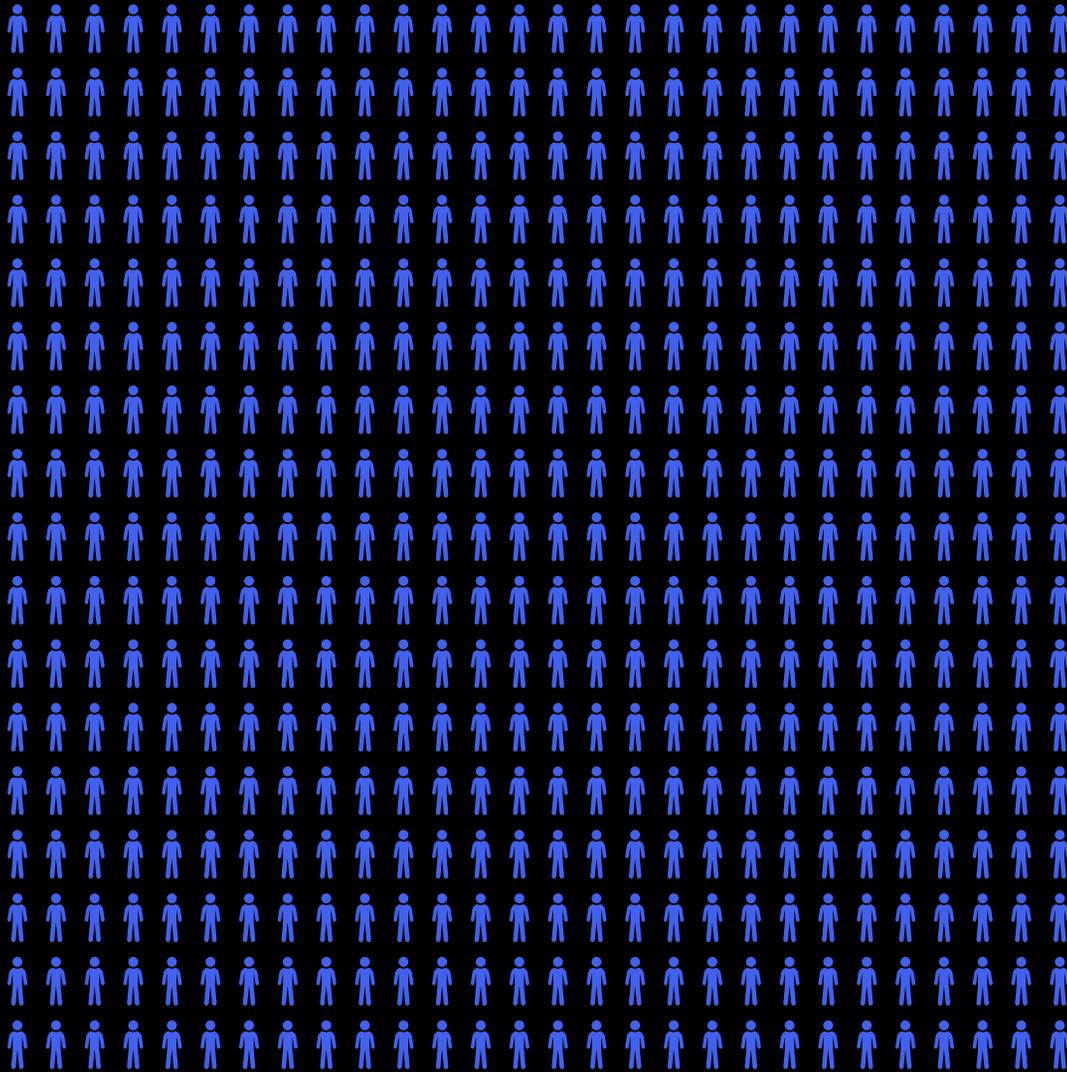


# Off the Charts

# **SURVEY METHODOLOGY**

# Survey methodology

Here is the run down of exactly who filled out our survey.



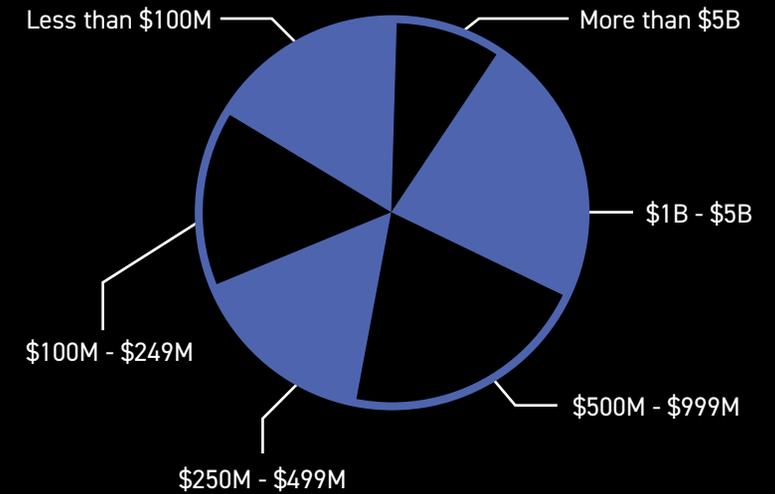
## Total Responses

**438**

## Institution Type

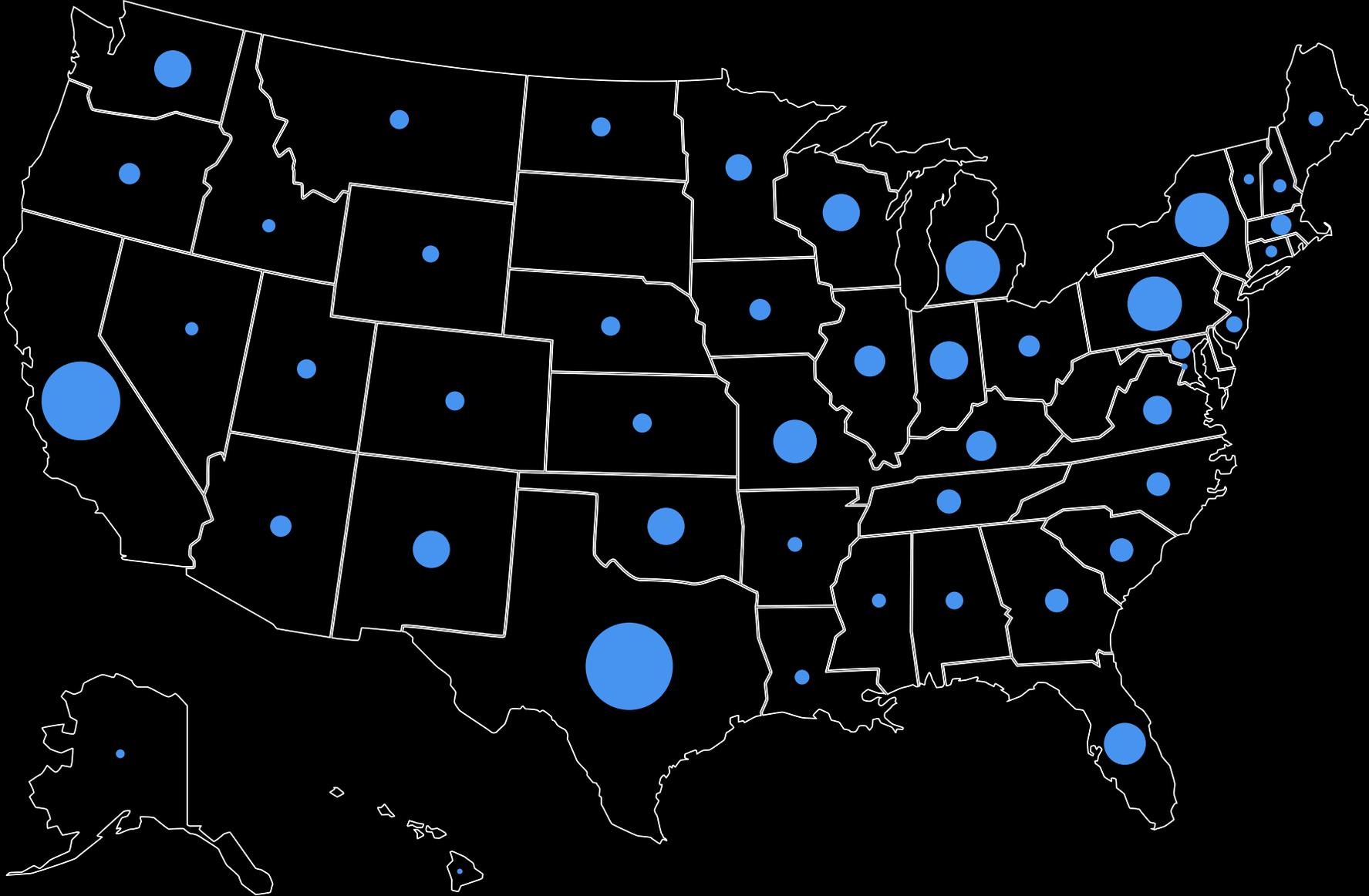


## Asset Size



# Location of institution's HQ

Institutions from all over the country took this survey.





# SO WHAT DOES IT ALL MEAN?

Through our annual survey results, it becomes clearer every year that Digital Signage will continue to play a role in the branch of the future, in corporate offices, and beyond. And not only will it stick around, but it will continue to provide more reasons to be leveraged as institutions become more creative each year with how they use it.

So, the question is not necessarily the role digital signage plays in the financial industry anymore, but instead the role each institution wants digital signage to play in their branches and headquarters.

Whether you're just now thinking about a digital signage strategy or are looking to refine and expand your current digital signage strategy, our Digital Signage Agency is here to offer the expertise needed to make your project a success.

**Call (855) ASK.DBSI or drop us a line at [info@dbsi-inc.com](mailto:info@dbsi-inc.com)**