



Editorial Perspective:
*Fortune Cookies for Credit Unions:
5 Branding Lessons from Chinese Restaurants*



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by Arnie Goldberg

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Attending CUNA's annual Governmental Affairs Conference (GAC) is always a valuable learning experience but this year's trip gave me some unexpected insights from an unusual source: dinner at a Washington DC Chinese restaurant with a group of my fellow PSCU Advisors **Plus** attendees.

To set the scene, our day had already been a long one—including flying up from St. Petersburg and going straight from the airport to the convention center to set up our booth—when my colleagues and I headed over in the early evening to check into our hotel. That's when we discovered that our hotel was located within easy walking distance of the ornate "friendship archway" that leads to the restaurant paradise of DC's historic and vibrant Chinatown. At that moment we also discovered we were starving!

To give our enthusiasm a little context, our hometown Tampa Bay area is known for many wonderful things but outstanding Chinese food isn't tops on the list. So it didn't take any arm twisting for our group to agree that a delicious Chinese meal would be the perfect way to debrief and refuel after our busy day.

Lessons from Column A and Column B

Seated at one of those classic round tables with the built-in lazy Susan, surrounded by red walls and golden dragons while perusing a menu with more pages than the GAC directory, it hit me: Chinese restaurants, with their iconic ambience and something-for-everyone cuisine could teach credit unions a lot about how to offer complicated products, provide efficient service and deliver great value in a memorable way that delights customers each time they visit. Here, from that night, are five possible lessons—no chopsticks required:

1. **Branding Doesn't Have to Be Expensive to Be Effective**

You could be in Mars, California; Mars, Pennsylvania; Mars, Texas—or the planet Mars—and if you saw white take-out containers with metal handles, packets of soy and duck sauce, wooden chopsticks and, of course, fortune cookies, you'd recognize their source instantly, right?

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Those unmistakable items may have begun life as low-cost packaging solutions, but Chinese take-out containers have since earned a place in popular culture right up there with pizza boxes, Greek diner cups and Golden Arches bags. So, before your credit union spends big on complicated logo designs and product identity campaigns, remember the power of simplicity and understatement to break through the clutter and achieve instant recognition.

2. Offer a Little Advice with Each Transaction

Where else when you dine out do you actually look forward to the check because it's delivered to your table with fortune cookies? And where else do you read and share those small pieces of pseudo-profound financial and life advice before tucking them into your wallet or handbag for safekeeping? I don't even want to know if you've ever seriously considered playing the lottery numbers listed.

Now imagine if your credit union could deliver timely, quality financial advice in such a "personalized," memorable, fun and lasting way and then ask yourself, what's stopping you? Picture how your members would react if they were to unexpectedly encounter messages like "Ask about our auto loans today" or "Is there a CD in your future?" I'll bet they'd be smiling from ear to ear.

3. You CAN Teach Folks How to Love Broccoli, Use Chopsticks and Read the Fine Print

Chinese menus are full of interesting, exotic surprises (chicken feet, anyone?) but also the simple purity of white rice and plain tea. It's all in how you interact with your waiter to ask questions and telegraph your desired sense of spiciness and adventure. And everyone knows that ordering lots of dishes to share reduces the risk of being stuck with an entire plate of an item that turns out to be too strange, too spicy or too tough to wrangle with chopsticks. Skip the peanuts? Hold the MSG? Menu hacks like those might seem impressive, but they're all in a day's work when dishes are cooked to order.

Credit unions can help break down their complex and comprehensive product menus by having their branch personnel and contact center agents devote the same attention to providing individualized advice and customized options. And just as none of the wait staff judges when you give up on your chopsticks and ask for a fork, credit unions can use different approaches and channels to create equally satisfying service alternatives for their different member segments.

4. Embrace an Omni-Channel Business Model

Between telephone (and now website and app) orders with free delivery, customers picking up take-out, and serving the sit-down restaurant trade, Chinese restaurants have long accommodated any and all customers in multi-channel, meticulously choreographed ways. They keep late hours and rarely close, even on holidays like Christmas. Heck, they probably still accept faxes!

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Credit unions are natural heirs to the same scrappy, David versus Goliath, we try harder versus the banks mentality that drives Chinese restaurants to succeed as small businesses. Making sure their products are well-priced, superior quality and conveniently available around the clock takes commitment but the community will inevitably notice.

5. Create an Inclusive Spirit of "All for One and One for All"

The Chinese restaurant meal my co-workers and I shared during GAC created a sense of community for us that I don't think another type of restaurant could have matched. Negotiating the menu, sharing our dishes with one another and laughing over our fortunes showed me yet again the importance of personal interaction. Had I been alone, the same food might have been equally delicious eaten in my room in front of a computer screen, but I know I would have missed the camaraderie.

In our mobile, multi-screen world, credit unions would do well to remember and encourage the "union" component in their names through branch interactions, community volunteer projects and educational programs. And cookies...you can never go wrong with cookies!

For More Information

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About Advisors Plus

Advisors **Plus** was established in 2004 to provide consulting and marketing services to credit unions. Our range of services covers the key areas of strategy, credit cards, debit and checking, marketing, contact center, operations, and branch sales.

The experienced consultants at Advisors **Plus** work with a credit union's staff through the entire process from project analysis to implementation and management. Our goal is to ensure that each credit union client achieves sustainable business growth, exceptional member experiences and operational efficiencies.

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