

Local Business Listings For Banks: An Opportunity and a Security Challenge

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Local listings are the interactive yellow pages of the Internet that began with a basic business directory more than a decade ago. Chances are your bank has a local listing wherever you have an office. Check it out -- go to Google, type in "banking" and a town where you have a branch. You'll probably see a map locating your bank and an address. Of course all your competitors will be listed there, too. It's something many bankers treat passively. But that could be a mistake. You've probably read that prospects have something specific in mind when they are shopping for a bank. So try this test. Go back to Google, type in a town plus "checking account" or "savings account" or "mortgages." Did your bank show up in any of these? If it did: congratulations. If it did not: you're missing a major marketing opportunity.



Times have changed.

From a marketing standpoint, the use of local listings has exploded with the increase of social media and mobile devices. Consumers not only use these interactive yellow pages to locate a business, product or service in their area; they are also posting reviews of those products and services. Today, there are over 60 local business listing websites on the Internet in five different categories. They include the search engines, social communities, 411 websites (aka yellow page type websites), GPS websites and that age-old business directory.

You can no longer be passive.

To make your interactive yellow pages listing a stronger marketing tool, you must first "claim" the listing with all the search engines, websites and organizations that lead people to it. Once you prove the listing is really yours you can update it with your bank's marketing material. Businesses are realizing the importance of this claiming process. Once you have claimed your local listing you can update information with text, keywords, business descriptions, products, services, photos, videos, coupons, and more. Some websites, such as Google, allow you to use all these options while others charge a fee for enhanced listings making this information present for local consumers through web or mobile searches

So what's the "security challenge"?

The claiming process is crucial to security because if the wrong person gets access to your bank's local listing they can direct customers to a different location by phone or website address. Additional damage can include incorrect information on photos, videos, coupons, and more. Because consumers are using local business listings to locate a business, product or service in their immediate area, the security around local business listings must have a high priority for any local listing website.



Melih Oztalay is a 16 year veteran of the Internet. He is the CEO of SmartFinds Internet Marketing located in Birmingham, Michigan, providing Internet marketing strategies to banks and other corporations. He has recently focused on local business listing management services helping small and local businesses reach local consumers through web and mobile searches. SmartFinds Internet Marketing is also a "partner" in the CTS Marketing Knowledge Partners - helping financial institutions with one or two-person marketing departments. Please visit the Local Business Listing Management Services website at <http://www.smartfindslocal-listing.com> The company's corporate website is located at <http://www.smartfind-smarketing.com>. Oztalay can be reached at melih@smartfindsmarketing.com or (248) 568-2241.

Remember phishing?

Phishing was described in 1987 before the Internet was a commercial boom. The first recorded use of phishing was in 1996. The question is whether the banking industry is going to wait for something similar to occur, using Local Business Listings. The security holes are quite evident with Local Business Listings and I don't think it takes a genius to see what could happen if banks do not "claim" their listings – the first step in closing those "holes."

When hackers capture a Local Listing it's called "high-jacking."

It is absolutely important that bankers not passively wait for local listing websites to put the appropriate security in place before you claim your listing. Installing security starts with the obvious claiming process, but many sites allow data to be inserted from other databases on the Internet and I am not sure there's good security around this later process. If someone wanted to hijack a local business listing, they could easily insert the wrong information through a low level business directory that sells its data upstream or inserts its data directly into a higher level local listing website.

While the top search engines like Bing, Google and Yahoo have "some" front-end security; their API's (Application Programming Interface) makes them vulnerable through the back door. Data is provided to their local listings from 3rd party sources including "get listed" services. Additionally, if someone cannot claim a listing easily, the process within these local listing websites allows for additional listings with the same address to be submitted by anyone.

Who can do this for you?

This is where I'm going to put in a plug for my company. SmartFinds Internet Marketing provides Local Business Listing Management Services, saving you time and resources with a low cost service that may eliminate the costs of advertising in the many Yellow Pages books. We'll draw on our 16 years Internet marketing experience to help you use this local business-marketing tool properly and prevent brand security issues from occurring.

Flagstar Bancorp Announces \$300 Million in New Capital

TROY — Flagstar Bancorp, Inc., the holding company of Flagstar Bank, announced that the company has raised \$300 million of capital.

In addition, Flagstar announced that Todd McGowan has joined as Chief Risk Officer and James A. Ovenden has been

elected to the board of directors and appointed to its audit committee. The Company also announced that it has entered into agreements with the Office of Thrift Supervision ("OTS") to address certain banking issues identified by the OTS.

"We believe this investment by MP Thrift reflects continuing confidence in the bank franchise as well as in our executive management team," said Joseph P. Campanelli, chairman and CEO of Flagstar Bank. "With a solid capital position, we will be better able to execute on our business plan."

McGowan joins the Flagstar after 22 years at Deloitte Touche, where he last served as its regional quality risk management partner and advised companies in areas including enterprise risk management, business process controls, and Sarbanes-Oxley compliance.

Ovenden has over 25 years of financial management and business advisory experience and is currently CFO of AstenJohnson Holdings LTD, a manufacturer of paper machine clothing, specialty fabrics, filaments and drainage equipment.

"We are pleased to welcome Todd McGowan and Jim Ovenden to Flagstar. Jim brings a wealth of experience and a fresh perspective to our board's already broad base of talent," said Campanelli. "The addition of Todd is another in a line of seasoned executive leaders that we have been able to recruit or retain. Collectively, the management team brings together many years of banking experience in operational efficiencies and business turnarounds and is well-positioned to execute on our overall strategy."



CENTRAL SAVINGS BANK LOCATIONS

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