



# A Trend To Watch

*While concepts like the full electronic mortgage continues to take time to get mainstream adoption, this technology trend is catching on in no time.*

**W**e've heard the pundits talk about electronic mortgage adoption for years. They all say it'll be mainstream in five years. Well, they started saying that over 10 years ago. The fact is, that e-mortgages are happening and I personally think that if there were more of them, maybe some of the problems that the industry faces today would be mute points. Why do I bring this up? It's an example of how the mortgage industry is seemingly slow to adopt new technologies. That's why I was surprised to see how fast mobile technology has caught on. Even the mortgage industry can't help but adopt this technology.

In fact, I was reading a report called "The Mobile Marketing Playbook" recently, that just reaffirmed the importance of using mobile technology as a marketing tool to get a competitive edge. That report detailed the top ten reasons why mobile matters right now. The report illustrates why companies need a comprehensive mobile roadmap as part of their integrated marketing and communications plan to take full advantage of the exciting opportunities ahead. Here are their ten points followed by my thoughts on how they apply to our business:

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**1.** Your customers most likely own and use mobile devices. Market research firm comScore reports that as of May 2010, 234 million Americans age 13 and older are mobile subscribers. That's more than 90% of the U.S. population.

Personally, as I was walking the halls at a recent mortgage industry trade show, I was amazed to see how many executives had an iPad. It was almost a badge of

honor. They say that the mortgage industry is slow to adopt new technology, well I guess mobile is the exception to that rule.

**2.** Mobile data usage keeps rising, with Americans especially fond of texting. Nearly two-thirds (65%) of mobile subscribers text, according to comScore, while the Pew Internet & American Life Project reports teens 12 to 17 communicate daily with texting more than through any other channel – including talking face-to-face or on the phone.

Why is texting important? It gives you a more direct way to market. Texts are more personal and you want to appeal to borrowers in a very personal way to get their attention. You need to relate.

**3.** Mobile Internet usage is taking off, making it easier and imperative for marketers to connect mobile with their digital marketing programs. eMarketer reports that there are over 85 million U.S. mobile Internet users, and about half of mobile phone users will use the mobile Internet within a few years.

Doubting that mobile is booming is like doubting that the sky is blue. We all know it's true. The question is: How do you take advantage of mobile to gain success? How do your products or services apply to mobile?

**4.** Smartphone penetration is increasing to the point where brand marketers can deliver rich experiences through pocket-sized devices. Nielsen reports that within a year, smartphone adoption will roughly match adoption of feature phones (the more basic, functional phones with limited

web and app capabilities).

By now we all have a smartphone, so why not use that fact to help you get the deal? Reading up on mobile marketing is a must. But don't just read about it, act on what you read. Try to reach clients in a new and creative way.

5. Smartphone competition is expanding the audience that can access rich content. Mobile ad network AdMob noted U.S. ad impressions on Google's Android operating system reached 46% of the total in March, compared to 39% for the iPhone operating system, marking the first time Android surpassed the iPhone. Also consider Myxer, which has served 34 million consumers 1.3 billion downloads of free mobile content. Skewing toward a younger audience, it has seen a disproportionate share of downloads and traffic coming from BlackBerry devices. BlackBerry has proved especially popular with this demographic in large part thanks to the interest in BlackBerry Messenger (BBM), its instant messenger service.

Your mobile device is your tool. It's something you use to make your life easier. Because it's not necessarily something you need, but rather something that you want, you are more likely to fool around with and see what it can do. So, if someone does mobile marketing well, it stands to reason that the results will follow.

6. Mobile is designed to be the most integrated marketing medium the world has ever known. Along with the integration of the various channels within mobile, to be most effective mobile should integrate with as many other kinds of media as are included in a campaign or program, including online, TV, radio, print and out of home. Mobile devices are always on and accessed everywhere, and the portability alone makes mobile unlike any other form of media. Mobile marketing has near limitless potential to contribute to and build on other marketing programs.

Certainly you still need to do traditional marketing. As we all know vendors like to compete based on new features and functionality. I would argue that's not effective, but what is effective is being different and speaking to a business need. If you think about it, mobile marketing allows you to do both of those things, and very well.

7. Mobile is great for branding thanks to several factors:

Mobile isn't  
**going away.**  
In fact there are  
new ways to  
**use mobile**  
popping up  
all the time.

deep engagement, minimal ad clutter and new and constantly evolving advertising experiences. Dynamic Logic found that its mobile MarketNorms across various brand metrics consistently surpassed online norms.

Don't you want people to know and trust your brand? Of course you do. Mobile marketing is another way to get your brand out there in a very controlled way. You decide what you want to push out to the mobile user and you decide

how you want to talk about your brand.

8. Mobile marketing matters in any vertical, with any goal. A consumer packaged goods marketer can use mobile display and video ads for consideration. Retailers can similarly use mobile in different ways, whether they're trying to drive consumers to the store or launch a new product line. InsightExpress further quantified some of these effects, showing strong performance across brand metrics for marketers in six vertical industries.

It's important to note that you're not always marketing for new clients. Maybe you're looking for an integration partner in a certain area or maybe you're trying to make your company more attractive to VCs to position for a sale. The great thing about mobile is that the sky is the limit.

9. Mobile marketing is more than just a single marketing channel. Consider online marketing, where search, video and social media are all very different disciplines. The same is true of mobile, and these various forms tend to intersect. Coupons can be delivered via text messages that link to mobile barcodes. Mobile display ads often promote applications. Mobile social marketing programs can include video and mobile search, and tend to run in conjunction with a range of other promotions.

10. The twenty-first century is the century of mobile. The "year of mobile" phrase is played out, but it has been true for some time now. The International Telecommunication Union wrote in its 1999 Annual Report, "If 1999 was the year of the Internet, it was also the year of mobile cellular." Since then, there have been several milestones as the number of text messages sent annually rises well into the trillions and mobile ad spending nears the billion-dollar mark.

Mobile isn't going away. Do you want to be left behind? ❖

*Michael Hammond is chief strategy officer at PROGRESS in Lending Association and the founder and president of NexLevel Advisors. NexLevel provides solutions in business development, strategic selling, marketing, public relations and social media. He can be reached at mhammond@nexleveladvisors.com.*