



HOW BELFIUS BANK EFFECTIVELY  
MANAGES SOCIAL MEDIA

Banking and social media are a tricky combination. Obviously people have questions about their money, online banking and more, but can banks answer these questions on social media? How should they respond in a discrete way, should they respond to everything? Bruno Peeters of Belfius Bank tells us about the journey they made to effectively use the power of social media.

### WHERE BELFIUS COMES FROM

Belfius started by listening to everything said about their bank online. The Communications Department began its search for the right tool in the fall of 2010 with some specific criteria in mind. These included worldwide coverage, a multi-lingual approach and a focus on listening. A decision was made to continue with SM2 (Alterian). This product had been used when the bank operated under the name Dexia in Belgium and France. In 2011-2012, the financial crisis led to the breakup of the Dexia Group. Dexia Bank Belgium became a state-owned bank and in March 2012, they announced Belfius as their new name. Since the license for SM2 had expired, Belfius Bank used this opportunity to look for a more comprehensive tool. CX Social was their choice to monitor, analyze and manage their social media presence.

### TIP

Use Smart Tags to assign tags automatically to all mentions that meet the filter you have defined.

## HOW BELFIUS HANDLES SOCIAL MEDIA MENTIONS

Belfius works with two different accounts on Twitter. There is one for corporate news; this account in fact has relatively few interactions. The other account is for customer service. Belfius prefers to keep both accounts separate because they each have very different goals. When Belfius started their social media presence, they decided to maintain a low profile because Belgium was still in the middle of a financial crisis.

Peeters states that before starting with social media engagement, you should decide upon which messages you are going to reply to. For instance, Belfius decided not to reply to pure insults because what initially starts as a simple tweet or Facebook post can escalate rapidly and even lead to unforeseen consequences. They also limit webcare to Twitter and Facebook and therefore do not reply to questions posed on forums or blogs.

For the present, Belfius does not see a need to hire any extra staff for webcare. They handle about five to ten webcare interactions per day, which is perfectly manageable within the current setup.

### TIP

You can use the Automation feature if you always assign the neutral sentiment to news items.

During the monitoring phase before the bank began answering any questions, Belfius started tagging all mentions that rolled into CX Social. Peeters emphasizes that tagging is something you should not begin until you have a firm strategy in place. Belfius put serious thought into its strategy and they came up with a wide variety of tags, mainly to indicate the type of content. This enables staff to more quickly filter messages by type and makes it much easier to draw accurate conclusions and make effective plans. The bank presently uses two main folders for tags: one for commercial and another for corporate.

Thanks to these tags, Belfius clearly knew what they were facing in terms of webcare. They have continued to use them for the purpose of escalation and reporting.

Apart from adding tags, Belfius also looks at the automatic sentiment CX Social applies. If this is incorrect, they change it. If not applied—as sometimes happens—they determine sentiment themselves. They generally apply the neutral sentiment to mentions from news sources. However if a journalist expresses a personal opinion, sentiment can be positive or negative as well as neutral.

## LESSONS LEARNED

### **Rules of engagement**

Based on their experience, Belfius has developed escalation procedures for different scenarios. Their social media team knows exactly how to react if, for example, Belfius becomes the victim of a hacker. They also work with standard answers, which CX Social calls canned responses. However, always bear in mind that some mentions will never fit in your answering scheme and still others are better left unanswered.

### **Process view**

Your first act after you have decided to start monitoring and managing your social media presence must be to fix your objectives. Determine what goals you want to reach. Be specific. The more precisely they are defined, the more likely they are to be achieved.

### TIP

With Automation recipes, you can trigger automatic actions based on a particular filter.

Examples:

Receive an email notification if there is a sudden peak in negative or positive mentions

Automatically assign all mentions in French to your French-speaking colleagues

Receive an email when certain individuals (journalists for example, or people with over 1,000 followers) mention your brand

Next is choosing the right tool to fit these objectives. Once you have found the tool you need, it is time to set up your organization. Who will be working with the tool? Which company departments and which staff? How will these individuals work together?

Once all of these elements are decided, set up the tool. Take your time and do a thorough job. Setting up a tool properly means setting up not only topics but also smart tags, automation recipes, et cetera.

Now you are ready to start monitoring, analyzing and managing your social profiles. It is important to keep a close eye on the monitoring results. If they are not what you had hoped for, do not simply delete the irrelevant mentions at random. Tackle this problem at its roots by adjusting your topic setup, i.e. the keyword query and monitored profiles. Once you have improved your topic setup, perform a smart delete to get rid of old mentions that no longer fit your optimized setup. Perform these steps as often as necessary and you will eventually reach the optimal setup. From then on, you will only gather relevant and interesting results.

With regard to reports, Peeters indicates they use the Insights for periodic reports to management. The analytics they then focus on are of a general nature, for instance the growth of fans and followers, the amount of buzz and top conversations, et cetera.