



Visa Consulting & Analytics (VCA)

# Perfecting the art of being found online

Four recommendations for financial institutions looking to boost their digital strategies



Each month, the experts at Visa Consulting & Analytics (VCA), Visa's consulting arm, dive into one of [10 key priorities for payments-industry stakeholders in 2024](#) using anonymized VisaNet data, interviews, and research.

**This month, VCA advisors are focusing on the importance of companies' investing in their online presences and being easily found by consumers using organic, paid, and affiliate channels.**

Today's digital-first consumers are inundated by data signals, information, and choices online, so companies looking to deploy a strong digital marketing strategy must consider consumers' online preferences and behaviors to compete virtually for their attention. Financial institutions (FIs) looking to optimize their digital acquisition strategies should consider investing in four core pillars: operating model, data, talent, and innovation.

Generation Z, a key audience segment, has its own behaviors and characteristics related to how they seek and source information. Namely, Gen Z tends to seek quick and relatable answers to their questions via videos on YouTube or TikTok, rather than relying on their browser's search engine results.



Many FIs have chosen to focus on performance marketing techniques to optimize their conversion rates. To advance further, FIs should focus on key steps for success – namely top- and mid-funnel activities that build awareness among target consumers and initiate a strong intent to buy.

FIs can implement a new operating model and establish a presence across organic, paid, and embedded finance channels.

Here are four broad recommendations:

RECOMMENDATION #1

## Establish a full-funnel operating model – because, unlike sales funnels, user journeys tend to be non-linear

The most effective way to target new customers online is to consider deploying a full-funnel sales strategy: brand-building methods for top-funnel prospects and data-driven performance marketing methods for bottom-funnel prospects. For example, when a bank conducts a remarketing campaign for a credit card applicant, it strengthens the brand's image with the target audience.

By using a strategy based on data, FIs can focus more on areas that deliver better results. Therefore, many organizations try to blend brand building and data-driven marketing. They do this by using linked channels and measurements, which brings a full digital marketing strategy to life.

This approach needs an integrated system that measures location-based tests, different types of media, and unit economics because, if investments are directed at a full-funnel sales strategy, incremental performance and outcomes should be measured precisely with a view to optimizing profitability.

Also, for the full-funnel sales model to be fully effective, awareness needs to be built across both traditional and digital channels. There are various channels – like organic search, digital ecosystems, and more – that can build high levels of brand visibility. But these digital channels are constantly evolving, which means digital marketers need to stay updated and adjust their approaches, as needed.

When done correctly, the benefits can be significant. For brands that tended to focus on middle-of-the-funnel prospects, an analysis showed that additional investment in full-funnel tactics drives 52 percent more incremental sales.<sup>1</sup>



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1. Olohan, Ryan. "The Value of Full-Funnel Marketing." Think with Google, Feb. 2022. [www.thinkwithgoogle.com/consumer-insights/consumer-journey/full-funnel-marketing-strategy/](https://www.thinkwithgoogle.com/consumer-insights/consumer-journey/full-funnel-marketing-strategy/)



## RECOMMENDATION #2

## Build visibility in organic channels – where great content can deliver disproportionate results

Online search has been around for 30 years, has grown at a consistent annual rate of around 10 percent, and continues to have a profound impact on how people gather information.<sup>2</sup> Today, search is as critical as it has ever been and, for FIs, represents the main gateway through which consumers will look for information and apply for new financial products. To stay a step ahead, FIs should evolve their approaches for online search to account for factors, such as the way search engines adapt their algorithms, the impact on indexing and ranking, and the increased influence and prevalence of voice search. In addition, FI should consider the following initiatives:

### Prioritize mobile search engine optimization (SEO)

Google has moved to a mobile-first approach, so only the mobile version of a website is considered for indexing and ranking, primary components of a successful SEO strategy. Today's sites should therefore be initially designed and built for mobile, then adapted secondarily for desktop. A few other mobile optimization opportunities relate to page speed (such as compressing images for faster loading times). FIs need to remember that, above all, Google aims to make the user experience fluid and seamless – hence the regular algorithm updates.

### Use structured data or mark-up

Think of structured data as the buffer between your site and a search engine. Its job is to help the search engine understand what your website is about – making it more likely that your content is highly ranked and giving it a richer appearance in the search results. Structured data enables the search engine to pick up and populate useful information, like user ratings and reviews. FIs should therefore adopt structured data, take account of voice search, and fortify local online presence, all of which can provide a boost to search results.

### Think about zero-click content and beyond

Google's generative artificial intelligence (gen AI) capabilities have been live and developing for some time, automatically providing content responses on the search engine results page (SERP), providing users answers without requiring them to click-through to the website. However, this is only the high-level information. There is still a strong rationale for high-value, in-depth content that has subject matter expertise.



FIs should evolve their approach to online search by **prioritizing mobile SEO, using structured data, thinking about zero-click content – and beyond, solving for voice search and for mobile-app-only journeys.**

2. "Search Engine Market Share Report, 2030." [www.businessresearchinsights.com](http://www.businessresearchinsights.com), 25 Mar. 2024, [www.businessresearchinsights.com/market-reports/search-engine-market-101546](http://www.businessresearchinsights.com/market-reports/search-engine-market-101546)

For example, Google has begun deprioritizing search engine results that contain AI-generated content and prioritizing "real" content written by subject matter authors.

At the end of 2023, Google extended its gen AI capabilities with the launch of Search Generative Experience (SGE)<sup>3</sup> – an experimental search experience that provides users with quick and clear overviews of search topics. The initiative will not necessarily divert search traffic, as SGE still provides a link to the most relevant-looking content. But it does mean that FIs should prioritize best practice requirements to improve click-through rates, like creating mobile-friendly content, optimizing for title tags and meta descriptions, and constantly monitoring positions exclusively for mobile. The rise of AI only facilitates building content easily with great authority.

### Solve for voice search

With digital assistants like Google Assistant, Alexa, and Siri continuing to develop, voice search is getting bigger.

By the start of 2024, more than one billion voice searches were made monthly, and 94 percent of search queries were answered accurately by voice search assistants.<sup>4</sup> There is an opportunity for FIs to be present in conversational moments. For example, it is becoming more important to craft content for conversations, embrace natural language, and optimize for longer question-based keywords. Also, voice ads are being introduced in a conversational context – and enable the delivery of brief, unintrusive marketing messages, like product placements in podcasts.

### Optimize mobile-app-only journeys

Mobile app-based financial platforms should also deploy streamlined webpages that are SEO optimized for technical elements and on-site content. This will help users build awareness and interest in the product, ensuring they don't lose interest at the app download stage. The page could include a sign-up call-to-action button that links to the app store, promoting greater throughput and reducing acquisition costs.



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3. Reid, Elizabeth. "Supercharging Search with Generative AI." Google, 10 May 2023, <https://blog.google/products/search/generative-ai-search/>

4. Mosby, Albert. "79+ Voice Search Statistics for 2023 (Data, Users & Trends)." Yaguara, 17 Nov. 2023, [www.yaguara.co/voice-search-statistics/](http://www.yaguara.co/voice-search-statistics/)



## RECOMMENDATION #3

## Build visibility in paid search and digital ads – where new conditions warrant new approaches

Since searching online is a habitual act for many people, it continues to be a significant and effective channel for advertisers. As 2023 ended, Alphabet reported 12.7 percent growth in Google paid search revenues, which continued to be by far its largest source of income.<sup>5</sup> Yet the way search engines select and serve ads is changing, and FIs should adapt their approaches accordingly:

### Use AI-enabled tools

AI-based ad campaign platforms, like Google's Performance Max, can be used by FIs to complement keyword-based search campaigns. It helps drive performance on specified conversion goals by optimizing performance in real-time using smart bidding. AI is used across bidding, budget optimization, audiences, creatives, attribution, and more. This means a single campaign can run dynamically across all Google-related channels, including Search, Display, YouTube, Gmail, Discover, and more.

### Focus on keywords

Quality scores for search keywords are more important than ever. These scores are driven by click-through rates, relevance of the pages, and ad-relevance to the keywords, which enhances the user experience and ties it back to SEO. Hence, it is critical to focus on writing great copy that is relevant to the keyword and obsessing over the quality and relevance of the landing page. Moreover, there must be an integrated organizational approach to keywords across both SEO and search engine marketing (SEM).

### Get ready for cookie depreciation

This year, Google is expected to eliminate third-party cookies from its Chrome browser.<sup>6</sup> Third-party cookies perform a valuable function for marketers by tracking a user's behaviors online and making the data available to advertising platforms and search engines to build user profiles and serve targeted, relevant ads. Industry alternatives are centered on browser-based solutions like browser interest targeting and browser fingerprinting, where the browser is expected to capture a user's interests and provide signals to advertising platforms. Also, newer techniques for attribution targeting are expected to emerge based on first-party data collection.<sup>7</sup>

As cookies are phased out, FIs should look to build first-party data collection capabilities, increase the collection of second-party data, and experiment with contextual and interest-based targeting. A prerequisite is the deployment of a secure customer data platform that can capture user data preferences and streamline related data.



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5. "Alphabet Announces Fourth Quarter and Fiscal Year 2023 Results." Alphabet Investor Relations, 30 Jan. 2024, [abc.xyz/assets/95/eb/9cef90184e09bac553796896c633/2023q4-alphabet-earnings-release.pdf](https://abc.xyz/assets/95/eb/9cef90184e09bac553796896c633/2023q4-alphabet-earnings-release.pdf)

6. Chavez, Anthony. "The next Step toward Phasing out Third-Party Cookies in Chrome." Google, 14 Dec. 2023, <https://blog.google/products/chrome/privacy-sandbox-tracking-protection/>

7. Ahuja, Kabir, et al. "As the Cookie Crumbles, Three Strategies for Advertisers to Thrive | McKinsey." Www.mckinsey.com, 6 Apr. 2022, [www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/as-the-cookie-crumbles-three-strategies-for-advertisers-to-thrive](https://www.mckinsey.com/capabilities/growth-marketing-and-sales/our-insights/as-the-cookie-crumbles-three-strategies-for-advertisers-to-thrive)

## RECOMMENDATION #4

## Build visibility via partners and affiliates – because embedded finance models are set to become increasingly prevalent

Industry stakeholders agree that embedded finance will continue growing significantly in the coming years and playing an important role in how financial products are discovered and distributed. For example, Juniper Research predicts 148 percent growth over the next four years.<sup>8</sup>

Embedded finance involves the offering of financial services by a non-financial player, such as a merchant (e.g., e-commerce player, social app) or a software platform (e.g., accounting software, gig economy platform), where the non-financial player plays the role of a distribution channel. A typical example would be buy-now-pay-later (BNPL) solutions, which are offered to consumers within an e-commerce merchant’s standard checkout flow.

The typical embedded finance value chain consists of providers (who provide financial services via APIs), distributors (who operate the platforms where consumers congregate), and enablers (who abstract financial services across providers and become a one-stop shop for distributors). Consumers benefit from instant access to relevant financial services at the precise time and place they need them, distributors benefit from better engagement on their platforms, and providers benefit from a low-cost distribution channel.

For interested FIs, various options are in play, ranging from light to deep strategic partnerships. As a first step, they should look to build stronger merchant partnerships and work out how the sales and distribution of products could best be integrated in digital journeys. These partnerships can also be fortified with strong activation and usage programs to attain card-on-file and top-of-wallet status.

For example, issuers could look to prioritize the embedded issuance of credit cards based on the desirability, viability, and feasibility of the use case. Within each industry vertical and selected distribution partner, the issuer should optimize the value proposition of its credit cards to serve the needs of the end customer and remain relevant in their daily lives. Although API integration is the model used by the at-scale industry players, there are other ways for an issuer to quickly jump start its embedded finance ambitions (according to one estimate, a capital investment of around US\$5m across technical, product and program management could be sufficient<sup>9</sup>). Then, as an issuer launches and scales its embedded finance capabilities, it could relook at its organizational requirements and adapt accordingly to achieve the capabilities required at each phase of its strategy.



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8. “Global Embedded Finance Market: 2024-2028.” Www.juniperresearch.com, 4 Feb. 2024, [www.juniperresearch.com/research/fintech-payments/fintech-markets/embedded-finance-research-report/](https://www.juniperresearch.com/research/fintech-payments/fintech-markets/embedded-finance-research-report/)

9. Visa Consulting & Analytics, Redefining financial services with Embedded Finance, 2023: <https://www.visa.com.sg/about-visa/blog/bdp/2023/08/03/redefining-financial-services-1691035456382.html>



At VCA, we believe that an integrated full-funnel model, combined with building visibility via organic and paid channels, are critical to improving profitability for acquisitions.

For FIs, this requires strategic choices and decisive action, with a view to implementing visibility initiatives and becoming early adopters of new capabilities. It enables a complete adoption of a full-funnel operating model and a diagnosis of current state performance to identify gaps. As FIs continue their journey they can identify and prioritize various model iterations, and can conduct preliminary tests on opportunities that can then be seamlessly executed. Just as important as the operating model is the mindset – as teams need to be prepared to embrace agile work methods and harness capabilities that effectively optimize digital acquisitions.



## How Visa can help

As a world leader in digital payments, Visa's mission is to connect the world through the most innovative, reliable and secure payments network – enabling individuals, businesses, and economies to thrive.

Our deep experience across disciplines like data, engineering, product, strategy, risk, and compliance means we can collaborate with our partners and clients across a spectrum of opportunities – from understanding the key technical components to testing out use cases.

Whether you are a fintech, an FI, or an ecosystem partner, Visa can help unlock the possibilities of onboarding new users and shaping the future of payments.







# About Visa Consulting & Analytics

VCA is a team of 1,300+ payments consultants, digital marketing specialists, data scientists, and economists across six continents.

The combination of our deep payments consulting expertise, our economic intelligence and our breadth of data allows us to identify actionable insights and recommendations that drive better business decisions.

- Our consultants are experts in strategy, product, portfolio management, risk, digital and more with decades of experience in the payments industry.
- Our data scientists are experts in statistics, advanced analytics, and machine learning, with exclusive access to insights from VisaNet, one of the largest payment networks in the world.

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For more information, please contact your Visa Account Executive, email Visa Consulting & Analytics at [VCA@Visa.com](mailto:VCA@Visa.com) or visit us at [Visa.com/VCA](https://Visa.com/VCA).

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