



## **SELLING CAPS INTO THE FINANCIAL INDUSTRY**

A COMPREHENSIVE  
WHITE PAPER

 **OUTDOOR CAP.**





**F**inancial markets in America are the largest and most liquid in the world. In 2016, finance and insurance represented 7.3% (\$1.4 trillion) of the U.S. GDP.

The purpose of this document is to provide you with extended knowledge of the financial industry as it relates to promotional products, as well as offer tips to help expand your cap sales into the market.

In this guide, we will look at different types of companies within the banking and stock market industries, so that you will have a better understanding of how to target each.

You will learn how to reach out to common decision makers in various businesses both small and large. You will also learn how to optimize sales among differing promotional product usage behaviors.



## **BANKS**

First, we will look at locally owned and operated banks, known as community banks. Community banks, make up 99.5% of all banks in the U.S.

They are run by a board of directors that is made up of local citizens who want to advance the interest of the towns and cities where they live and do business.

So, how do community banks consume promotional headwear?

Because of the scale of business and the way these banks operate, they spend a lot of time and resources to have representation at community events. This includes things like bicentennial celebrations, charity events, festivals, etc.

Representatives from the bank can pass out promotional caps during the festivities, or include them in the swag bag if one is handed out. If the bank is sponsoring the event, representatives and volunteers can wear them as part of the uniform.

Community banks like to have a home-town feel and one-on-one relationships with their customers. To do this, they can offer logoed hats as welcome gifts to new customers as well as a way to say thank you during the holiday season.

Although multi-state banks make up less than 1% of the total number of banks in America, they still hold a significant portion of your potential promotional sales.

Large, chains are run more like a business with a C-Suite and multi-level management, rather than a local board of directors.

In addition to things like customer gifts and event apparel, chain banks can use promotional hats for giveaways at grand openings of new branches.



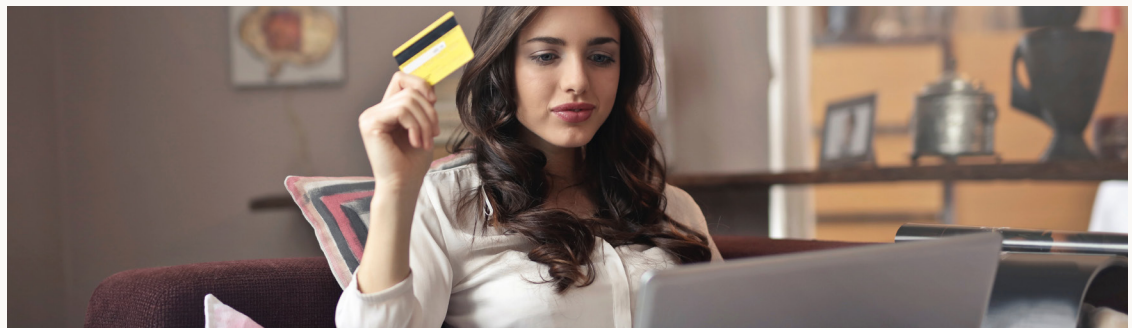


## CREDIT UNIONS AND LENDING INSTITUTIONS

There are countless reasons one might seek out a loan, the most common being college tuition, financing a business, or purchasing a home or car.

Credit unions, loan officers, and other lending institutions can target their advertising to fit the needs of their customers—teenagers applying to school or buying their first car, millennials financing their first home or business, etc.

Often times, lenders will take a commission on any loan they approve, so they will be motivated to provide promotional products that will attract new clients. The lender can choose whether he wants to give one of his hats to every potential client, thus further enticing them to finance with his company, or only give them as a gift once customers have signed the dotted line.



## CREDIT CARD COMPANIES

If you are like me, you probably get at least fifteen pieces of direct mail from credit card companies per week. It is an expensive way to advertise, especially considering if you are like me, you throw all of them away without even opening them first. Surely there is a better way to reach potential customers, right?

That is where promotional headwear comes in.

Yes, it is going to be significantly more expensive up front to mail a cap to someone than a letter, but not if we consider the long-term return. Those fifteen pieces of mail I receive each week are all from the same handful of companies, which means they are spending several dollars a month to target me to no avail because it all just gets trashed anyway.

Now, if I were to receive a large package that clearly contained a product in it, I would at least be curious enough to open it, which is more than I can say for the last hundred or so letters I have received.

Promotional products are known to create a lasting, favorable impression of a brand. So even if I do not immediately apply for a credit card after receiving my cap, I am still going to remember that company in a positive light. When I am ready to open a new line of credit, who do you think will be at the top of my list?



## INVESTMENTS AND PORTFOLIOS

Headwear is one of the most versatile advertising mediums. Your customers, and more importantly, their customers, will love it. Caps are universally enjoyable whether you are reaching out to freelance stockbrokers, or multi-billion-dollar investment firms.

Look into any companies in your territory who specialize in the following:

- Stocks
- Bonds
- 401K and Retirement
- Mutual Funds
- Annuities
- Tax Representatives

As Eric Church once said, the tax man and the devil share the same address. But if it ups your sales game and makes you money, it is definitely worth knocking on his door, even if you do have to sell your soul.

As you know, tax representatives are most busy between January 1 and April 15 each year. This is when they do the majority of their advertising. Be sure you get meetings with them early enough prior to the next year's tax season so that you can deliver a high-quality hat in plenty of time.

Start reaching out and trying to set meetings during the summer months and place your orders before the holidays begin.

Tax reps will use their hats to advertise throughout tax season. They can also give them as client appreciation gifts throughout the year to keep their business top of mind.



## INSURANCE AGENCIES

Insurance agencies insure a number of things, the most common being life, home, auto, and health. It is important to know which type of insurance the agency specializes in prior to going into a meeting, so you can tailor your sample caps to that business.

For instance, the busiest time for a medical insurance company is during the open enrollment period which is typically in the last quarter of the year. You will be hard-pressed to schedule a meeting during this time. Furthermore, the agents are likely to need their caps before open enrollment, so they can give them as gifts.

Life, homeowner's, and auto insurance, on the other hand, does not have a specific enrollment period. These agencies may prefer to give their hats out on an individual basis, perhaps during a client's annual re-enrollment, or during the holidays.

If you can help financial companies see how valuable promotional headwear can be in growing and maintaining their customer base, your sales volumes are guaranteed to increase.

**A**t Outdoor Cap, we want to help you win the sale. When you succeed, we succeed. That is why we are offering these selling kits to you. It is important to us that your customers realize and take advantage of the value promotional headwear can bring them.

The promotional products industry earned nearly \$21 billion in 2015. With our high-quality headwear samples, the tips provided in this document, and your sales expertise, you should have no problem securing your piece of the market share.

For more information on increasing promotional hat sales, visit our blog ([blog.outdoorcap.com](http://blog.outdoorcap.com)), and subscribe to our email updates. We offer selling kits periodically; you will be the first to know when new kits are made available.

**YOU CAN SEE ALL OF OUR RESOURCES  
AND DEVELOPMENT KITS AT  
[OUTDOORCAP.COM/KITS](http://OUTDOORCAP.COM/KITS)**



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