

Social media lead: DBS, UOB challenge OCBC's claims

By **RACHAEL BOON**

CLAIMS by OCBC that it leads the way among local lenders in the increasingly important social media arena drew strong rebuttals from rivals DBS and United Overseas Bank (UOB) yesterday.

OCBC sparked the retort after saying it was the leading local bank on social media with a strong presence on major sites such as Facebook and Twitter. It added that its success was due to a strategy that involves customer engagement and branding. The

bank says it has about 578,000 followers on Facebook, 9,900 on Twitter and 21,000 on LinkedIn.

OCBC added that it has developed the largest Twitter following among local banks since its account was created on June 17, 2011. Its Facebook page was started on Sept 12, 2012.

But DBS said it started a Facebook page in 2010. The bank now has around 590,000 followers across its 12 Facebook pages.

DBS also told The Straits Times it has adopted a multi-channel approach across the re-

gion in recent years leading it to amass around 36,000 followers across Twitter on various accounts and 100,000 on LinkedIn.

According to social media statistics firm Socialbakers, OCBC's corporate Facebook page grew by 40 per cent last year. Ms Deborah Gouineau, Socialbakers' public relations manager, said: "It (OCBC) has demonstrated superior customer service by addressing the majority of social media enquiries within an hour."

But DBS, which also cited Socialbakers statistics, noted its av-

erage response rate was around 95 per cent on Facebook in 2014. The social media team responds to customers within an hour.

Ms Janet Young, UOB's head of group channels and digitalisation, noted: "Today, eight in 10 of our customers use our digital banking platform... We will continue to embrace digital technology to provide solutions that cater to the lifestyle and preferences of our customers."

Dr Michael Netzley, academic director of executive development at Singapore Management

University, said "raw numbers alone are not all that important".

The social media specialist added: "Other banks following suit online can equally expect to show impressive growth rates in the early days. The real challenge, however, lies ahead."

He said the more important metrics include whether people are promoting the brand via their own messages or if the generation of consumer interest for new business has increased in any measurable way.

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