

Search Engine Strategies

Search on Your Site: What All of Us Can Learn from the Top Mortgage Companies

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Think back to the last time you were frustrated by a search engine. You typed in the little box and clicked “Search” in the hopes that the information that had been eluding you will would appear before you as the web page unfolds. But the information did not appear. This is the same experience that most users have. Yet, how often does the right information appear, really? Do you instead find irrelevant results or ones that appear so cryptic you’re unsure what to even click on?

You aren’t alone. In fact, your own customers may be sharing those same feelings of aggravation— about your company and website. The search box on your homepage may be causing you to lose business because of customer dissatisfaction or, simply, customers’ inability to find the products and services they’re looking for online. In building web sites for leading financial services companies, I’ve seen even the industry leaders stumble over this issue.

To illustrate this point, Espenschied-Bachmann Group (EBG) looked at the websites of the top 24 residential mortgage lenders in the United States. Of these 24, only 11, or a little under half, had search functionality on their homepage and, thus, became part of the study.

We then sought a commonly used search word or phrase specifically related to the lenders’ main product—mortgages. We then went to [Overture](#) to find, the most frequently searched mortgage-related words. Overture is a cost-per-click directory service that reaches 85% of active US Internet users at portals including Yahoo!, MSN, and AltaVista, *Mortgage Calculator* was the second most searched keyword after *mortgage* itself. These results were then confirmed by WordTracker, a search consulting firm that tracks the top 200 keywords used in the largest metacrawlers over the past 60 days. *Mortgage Calculator* was the top mortgage-related search.

We then typed *mortgage calculator* into the search box of the eleven top originators to see what would appear. How did the top companies fare? 64%, or 7 of the 11, failed. The results that appeared had nothing to do with mortgage calculators, even though all of these sites had mortgage calculators on them.

A search for *mortgage calculator* yielded the following results:

- On [chase.com](#), the top result was the “Preferred Mortgage Program” for company-sponsored loan plans. Deciphering any of the results was difficult as the page titles in Chase’s online Home Finance Center are all the same, so results look exactly alike.
 - Leading lender ABN AMRO’s search engine displayed a link to European corporate banking deals. This, despite having purchased the domain [mortgage.com](#) from the now defunct Internet lender of the same name.
 - Fleet displayed its Site Map as the top link for those searching for mortgage calculators.
 - Top residential lender Cendant had no matches.
 - Principal Residential Mortgage sends users to the login page for accessing your mortgage
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account online.

How did this happen? Why are so many leading companies, a few of them listed as top online mortgage sites by e-finance authority [Gomez Advisors](#), fumbling at search? The answer is that financial services companies, in an effort to possess all the bells and whistles of competitor sites, added search functionality as a “must have.” Yet, most financial services sites do a poor job creating and maintaining the search facilities on their sites. Once up on a site, search engines are forgotten. Poor search engines and results reflect poorly on the companies and sites. They frustrate users and make them more cynical about other offerings, such as online banking and bill payment.

Here are some tips on how to improve your site’s search results and help your users find the information they seek.

- **Look at all previous searches on your site for direction.** You can usually get them from your web administrator. Type them in the search engine yourself to ensure that the correct pages come up. If a customer types mortgage rates in the search box, your mortgage rates page should come up. Ditto with branch location, CD rates, foreign exchange, or money market. And don’t assume you know what your users look for. What you call it isn’t what they call it. For example, it may be a time deposit to you, but it’s a CD to a customer.
- **Consider putting the most frequently searched content in an easier place to find.** If users are always typing in branch location on your bank site, consider putting a branch locator on the homepage to help users.
- **Find out the most common searches on the Internet to see what users are seeking and how they phrase things.** Wordtracker sends out the 500 most popular searches on the web each week in a free e-mail and can even send you the top 20,000 to 500,000 for a fee. Overture also publishes the quantity of searches in its Search Term Suggestion Tool (<http://inventory.overture.com/d/searchinventory/suggestion/>). Look up your keyword here, and Overture will tell you how many times users searched for that term on its service last month. In May 2002, for example, more than twice as many searches for used car loan appeared than did for new car loan. If your institution offers used car loans, you may want to ensure any related content on your site appears in the search engine.
- **Make your search results easy to comprehend.** A meaningful title and description help users choose the correct link once results appear. Often, web programmers ignore the importance of meta tags (an HTML command that provides information about a page). Since they don’t affect the display to the user, programmers often recycle the meta tags within a section. Each of those search results points to different content on the Chase site, but you wouldn’t know it from the search results.
- **Block unnecessary results from being indexed in the first place.** If you don’t want customers to see a page, remove it from the search engine index. ABN AMRO, for example, indexes its “server error” pages (see Exhibit). Don’t run the risk that these pages show up in your customers’ search results.
- **Make sure the search engine can actually find every page in the first place.** Certain design elements in your site (frames, Flash, Shockwave) can prohibit search engines from finding all your pages.
- **If you own multiple domains, consider indexing them all.** ABN AMRO owns the domain [mortgage.com](#), yet the search engine on the corporate site doesn’t allow one to search those results, too.

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- **Consider removing the search engine from your site.** As a rule of thumb, if your site has less than 200 pages, consider removing search altogether and focusing on improvements in navigation.

Searches are often the quickest and easiest way to find information, particularly in a large site. Cleaning up your search results isn't overly difficult and presents the image of thoroughness and attention to detail that customers expect from financial services companies. Quick access to your site information can result in more sales and reduce the number of phone calls for readily available information.