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Management in a diss equilibrium situation of a financial crisis
Communication strategies and tools, not a simple choice but the main solution

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Premises

- The worldwide crisis of the financial markets and institutions, gave start to a active reflection at all participants and operators of the field.
- Governing models of different governments of the developed countries were re- tested,
- They were forced to find more efficient ways of their national resources usage and mutual protection

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- The communications that moved here and there in most of cases happened to be just the external, visible(even if untouchable) aspect of this crises.
- The European Parliament through the strategy and measures of prevention and reaction toward this crises, did try to observe and protect the European economic stability and assure as much as possible the European investors

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- Analyzing crisis presentation, ways of communication and their effects as well as crisis solution, bring in the best organic way all participants set up and apply crisis management strategies.
- The effectiveness of those strategies depends on how the situation is being communicated, pairs interests are considered, how much measure and actions are being known to all stake holders in this situation and on how the post-crisis situation is being observed and communicated.

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- The Albanian financial institutions and bank's of the second level, must to clarify their situation, that of their clients and neutralize the illusive effect of the crisis
- Otherwise in long run crisis will be present t in anyone's perception.
It's pretty easy at this point to really cause the so discussed financial crisis.

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EU, Financial Crisis, Action and Communication**

- Under the Slovenian presidency the priorities were placed in the timely enter into force of the Lisbon Treaty of December 2007.
- This treaty, aims to assure and guarantee more efficiency and the democratic function of the enlarged EU
- Among the main priorities was to review the development and situation of the financial markets on the basis of the contributions of the ECOFIN

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- From here it starts the idea of a single European Market of financial services
- 12 years ago the quantity of the member states banks assets in other countries amounted to 12% and actually rose at 24%, certify the high integration level of the European financial system
- On this purpose, a set of strands of work has been settled including:
The legislative proposal stemming from the White Paper on Financial Policy 2005-2010

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- Strengthening the supervisory cooperation
- Achieving further progress in developing common principles on crisis management and common procedures and practical guidelines for managing cross-border crises
- Continuous improvement of communication with the public regarding the ongoing work

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Concrete actions were taken,

- the amendment in the UCITS III Directive in the area of investments funds
- the amendments to the Directive on Financial Collateral Arrangements
- the Directive on settlement finality in payment and securities settlement systems

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- In this public communication, clear messages to introduce the situation have been used, putting in evidence the fact that after years of high profitability, the European financial institutions find themselves in a much better position than their homologues of the world financial market
- Putting on evidence the responsibilities of the member states authorities, assure the stake holders that the situation is being observed and control

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Coordinated Action of EU members

- European Community authorities, stands the Memorandum of understanding for the Financial Crisis between the Central Banks of Denmark, Finland, Island, Norway and Sweden with the aim to insure the financial stability and liquidity in case of emergency.
- Cross-border banks, makes happen that the problems of the financial stability incurring in a financial Nordic group, could easily cause instability in the other groups and countries.

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Coordinated Actions of EU Members

The bases of this Memorandum are:

- Cooperation between the central banks will be facilitated
- The MoU increases collaboration without affecting the flexibility of the independent institution part of the agreement
- The supervisory authorities within the European System of Central Banks (ESCB)
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Coordinated Actions of EU Members

- Actually in Albania, are heard alarm shouts in one side and the not too much communicated ensure on the other
- Less appropriate the request by the Albanian authorities to the second level banks operating in Albania, not to transfer cash towards their home bank
- More comforting seems to be the Albanian Government decision to increase the quantity of deposits guarantee

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Albania, Actions and Measures

- Primary client of the Albanian banks, businesses, actually feel less protected by those measures
- The influence of the unsaid or unexplained things, becomes more evident
- This may be intended by the public as “ out of control situation, some thing are being hide to public”, causing a diffident climate which brings authentic financial crisis

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Albania, Actions and Measures

- Banks and financial institutions are overwhelmed by panicky customers' enquiries about their investments, savings and insurances
- Frequent communications with customers are necessary as customers need assurance that their investments, savings and insurances remain safe and sound

[Email Marketing](#), a cost-effective and immediate communication channel to communicate with the customer

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Communicative Tools and Strategy

Benefit of using Email Marketing can be summarized as follow:

- Update customers on organization's status to prevent any damage to its public image.
- Distribute last-minute information to customers
- Update customers with timely news to minimize any negative impact that may arise.
- Restore customers' confidence by emailing them a weekly article from a financial expert or adviser.

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E-mail marketing must have some specific features

- Personalization: This feature offers a personal touch by addressing the customers by name
- Scheduling: The scheduling function allows PR personnel to preset the email delivery time in advance
- Multiple list broadcasting: The PR article can be broadcasted to the media and customers simultaneously
- Tracking: Online tracking allows PR personnel to check the response

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Communicative Tools and Strategy

- The widespread usage of internet and alternative ways of communication with clients who use less internet, makes this way of communication t a simple tool that protect the financial institutions image
- At the same time a moral and legal obligation toward their clients and public is fulfilled.
- Otherwise pretty soon, what's illusive becomes an objective reality
And this at the cost of all.