

THE

iQUANTI

QUARTERLY
REPORT

EDITION Q2 2021



Inside the Quarterly

1. Performance Marketing Platform Updates

2. Banking & Financial Services Industry Updates

3. Latest at iQuanti



Performance Marketing Platform Updates

Google Earnings

“Rising tide of online consumer and business activity” - Sundar Pichai, CEO

- A strong revenue performance in the second quarter where y/y growth benefitted from COVID 2020. Google also saw an uptick in consumer online activity and broad-based strength in advertiser spend.
- Consolidated revenues of \$61.9B (+62% y/y) driven by Google services (\$57.1B, 63% y/y). Google search (\$35.8B 68%y/y) and YouTube (\$7.0B 84% y/y) were the key segments of Google services.
- Retail was once again the largest contributor to the year-on-year growth of Google Ads. Travel, financial services, and media and entertainment were also strong contributors.
- Google ads drove efficiency with machine learning through the right messaging, the right timing, and the right customers – all in a privacy-first way. There was a continued push by Google to use automated bidding.
- Another new product, Performance Max, an AI-powered campaign, is now in beta. It lets brands buy ads from a single campaign across all Google properties – helping drive more online sales, more leads and/or more store visits.

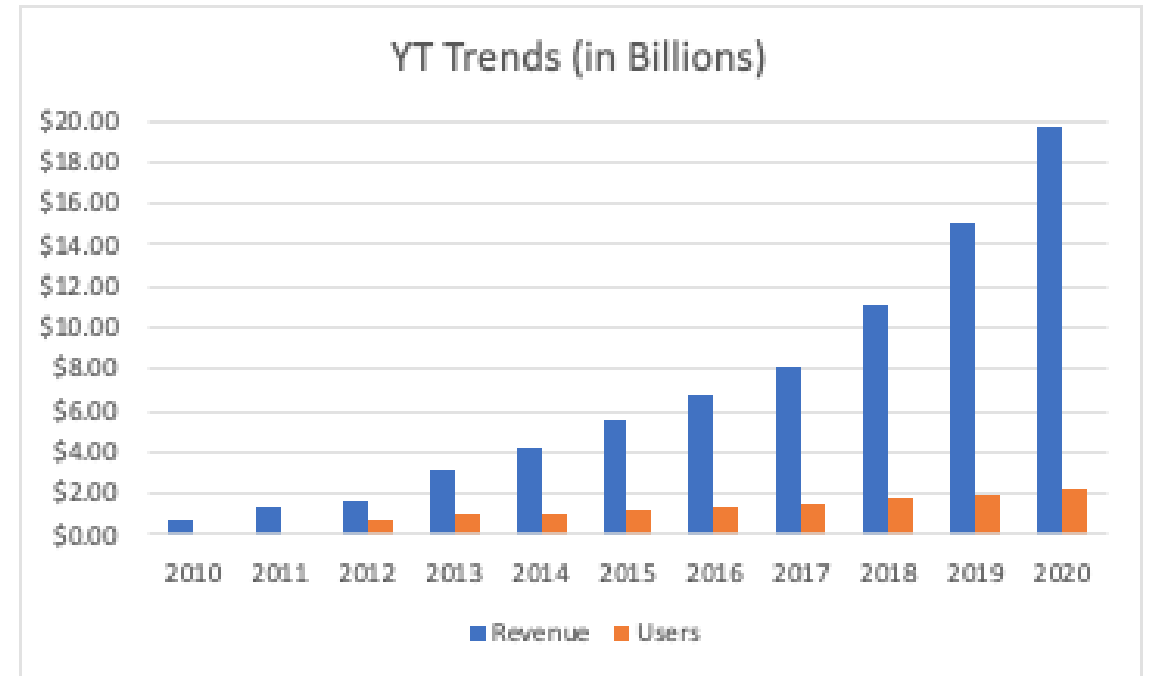


Google Earnings – Key Trends in YouTube

- YouTube growth in both brand and direct response. 2B MAU, 1B+hours daily watch
- YouTube establishes a \$100M fund to award creators for producing the top YouTube shorts videos of the month

Key trends

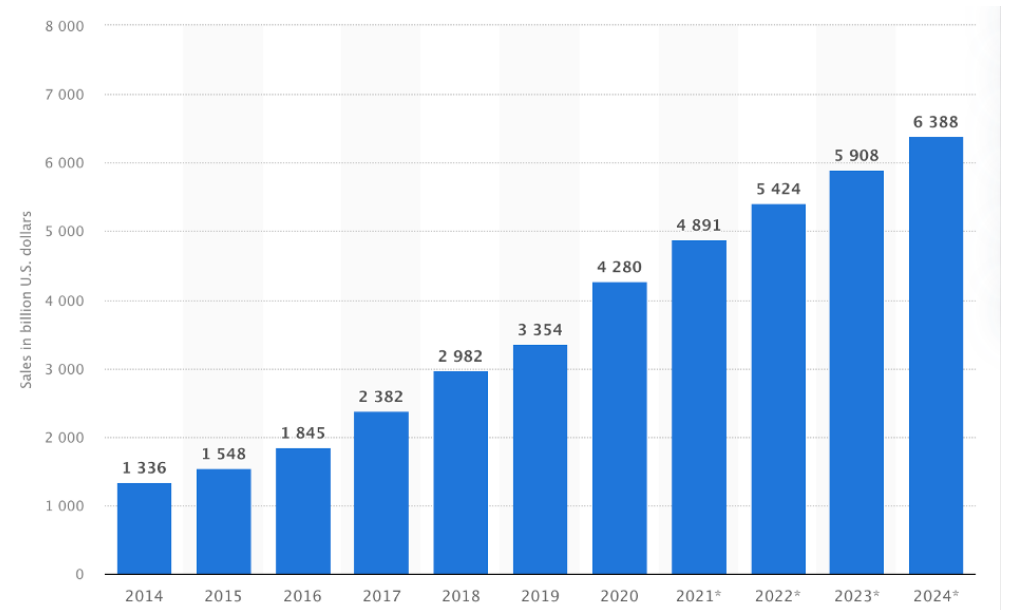
- Direct response:** Advertisers are turning to the platform to generate demand and drive transactions
- Big opportunity for brands:** Opportunity to expand beyond search for performance goals
- Brand:** Helping reach incremental audiences; 70% of this reach not accessible by TV media
- Full Funnel:** Increased adoption of a full funnel approach to scale with increased efficiency, breaking down silos between online and offline






Headroom for E-commerce Still Exists

- \$900B (y/y 2020) and \$2T growth projected by 2024
- Omnichannel retailers continue to build their digital presence to drive both online and offline sales
- Omni shoppers make up 50% of customers. In Q1, 1/3 of total digital sales were fulfilled by stores
- Google pushes to build an open ecosystem:
 - Free product listings and zero commission fees
 - New integrations with Shopify, WooCommerce, GoDaddy and Square
- AI driving shopping graph to connect products to the people who want them; currently supporting over 24 billion listings
 - Using AR to bring in-store experiences online and letting users really try before they buy
 - Shopping with Lens: shop with screenshots or use your phone camera to find products that interest you



Global E-commerce Growth – Source: Statista


Google Changes and Opportunities on Google



Algorithm Update


Google algorithm updates are becoming more frequent than before as the search engine leader works to improve search results and its ranking signals

Implications:
Continue optimizations; content creation & resolving technical issues are key to remain competitive



Google launched product ratings/reviews algorithm update in Q2, impacting affiliates and sites "not providing insightful analysis and original research"

Implications:
Incorporate review functionality and comparisons to competitors



Many financial brands are still below the Core Web Vitals benchmarks. The page experience update is live as of June 15th and will be fully rolled out by the end of August


Implications:
Optimize page speed scores based on Google's recommendations



WIKIPEDIA

Google introduces KELM, new AI technology that will trust source facts through Wikipedia to improve accuracy in SERP

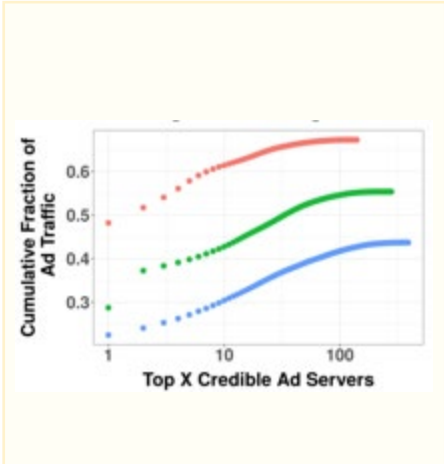
Implications:
Create individual Wiki pages for products and ensure brand page is accurate



Google shares that for templated pages to rank, you need to add unique content above the fold

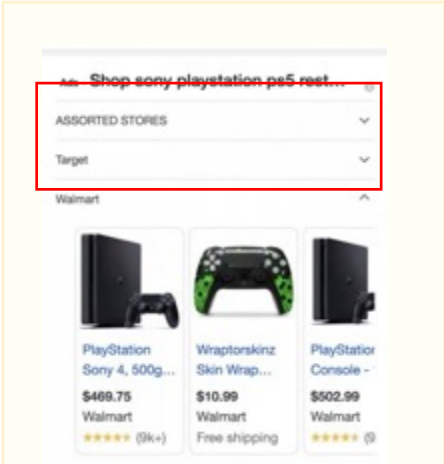
Implications:
Optimize templated pages, whether products or categories, to include unique content on top

Other Paid Media Trends



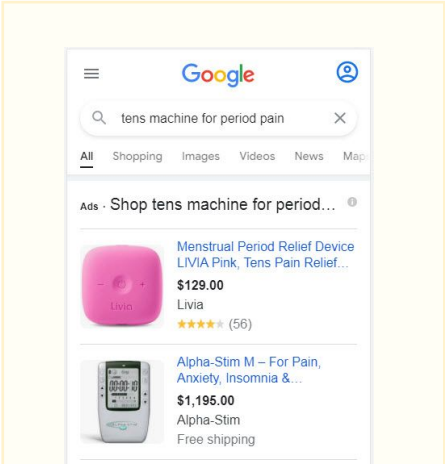
Google serves 48% of all ad traffic on “fake” news sites, according to a new study from researchers at the University of Michigan School of Information

Implications:
Advertisers need to pay careful attention to their exclusion lists & take control over where their ads are displayed



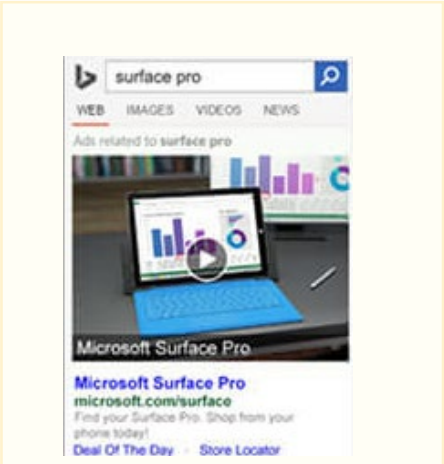
Google has introduced expandable shopping ad formats in search by brands/stores

Implications:
Increase in CTR for paid listings due to more visibility and decrease in CTR for organic results



Google continues to show vertical shopping ads instead of horizontal ads in search results

Implications:
Increase in CTR for paid listings due to more visibility and decrease in CTR for organic results



Microsoft Advertising introduces Video Extensions (visual ads) in search results, globally and on all devices

Implications:
Must follow Microsoft Advertising guidelines; CPCs for video will be the same as regular ads



Financial services advertisers in the UK must meet Google verification requirements by August to help prevent scammers exploiting search ads

Implications:
Ensure you meet the verification requirements to distinguish yourself from spam financial service advertisers and to prevent suspension



Social Platforms: Increased Engagement and E-commerce Drive Growth, with Potential for COVID-19 Impact

Emerging Themes

COVID-19 Impact:

- Usage growth plateaued in H1 2021 as more users were vaccinated and spending time outside of their home.
- Pinterest saw a decrease of 24 million MAUs in Q2 2021.
- Social usage directly correlated with lockdowns; H2 might spike.

The Metaverse:

- Facebook and Twitter are pursuing new products to connect consumers in real time digitally,
- VR for Facebook and Twitter launching Spaces, a live audio chatroom to replace Fleets, a Snapchat-like timeline feature.

Social e-commerce uptick:

- Twitter testing product promotion for a select number of retailers on their profile.
- Instagram is also launching shopping via image click and virtual try-on later this year.

Revenue and User Updates

- **Facebook:** Increased daily active users to 1.91 billion (7% y/y) and monthly active users to 2.90 billion (7% y/y).
- **Facebook:** Revenue increased to \$28.5 billion in Q2 2021 (56% y/y), largely driven by a 47% y/y increase in the average cost per ad.
- **Pinterest:** Despite loss in monthly active users, Pinterest had a strong Q2 with ad revenue at \$613.2M, up 125% y/y.
- **Twitter:** Q2 2021 revenue performed remarkably well at an increase of 74% y/y to \$1.19B, with advertising revenue increasing 87% y/y to \$1.02B.
- **Twitter:** Launched their paid subscription service, Twitter Blue, for \$2.99/mo with the ability to "undo" a tweet, a premium organizing and long-thread viewing experience, and prioritized customer support.

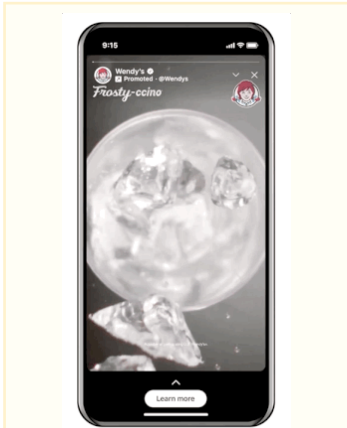
Source: Refer [bibliography](#) (5,7,9,20,35,41,42,43)



Social Platforms Introduce New Creative Ways to Advertise and Reach New Audiences



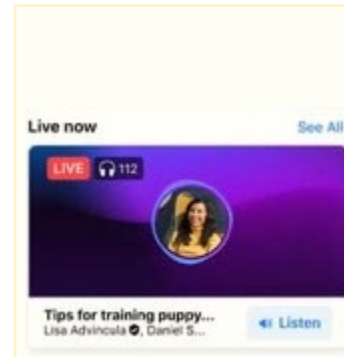
Facebook is testing virtual reality ads in Oculus VR for the first-time, live as of June



For the first time, vertical format full-screen ads arrive on Twitter & feature a swipe-up CTA, like Instagram Stories ads



Twitter announces Tip Jar, acquires Scroll, a service that removes ads and launches Spaces - live audio chats



Facebook is introducing podcasts, Live Audio Rooms and Soundbites (short form audio format) in 2021



FB lets users limit who can comment on their posts & YouTube tests hiding dislike counts on videos to improve the well-being of content creators

Implications:
Advertisers will be able to reach a new or specific type of audience not seen on other platforms

Implications:
Full screen ads may help advertisers reach a new audience and better ROI

Implications:
Increase in Twitter conversations & content but lower visibility for ads

Implications:
Increase in FB engagement and more audio content creation

Implications:
Impact on engagement metrics



iOS 14.5 Release

Apple's Mobile OS – iOS 14.5 with App Tracking Transparency was launched on 26th Apr 2021.

Impact on advertisers

- DSPs will be able to collect limited information about their audience. Thus, targeting users based on interest will become challenging.
- In-app metrics that are collect through the iOS SDK won't be available, which will impact measurement and attribution for in-app advertisers.

Action required by advertisers

- Consider excluding iOS devices completely when running a Facebook ad with a conversion objective.
- Use website domain tracking and UTMs etc., measure conversions on the website.

Facebook rolled out new ad measurement protocols - Apple's SKAdNetwork API and Facebook's Aggregated Event Measurement on 27th Apr 2021.

Changes being made by Facebook

- Facebook will introduce Aggregated Event Measurement to support measurement of web events from iOS 14 users once Apple requires the ATT prompt.
- Facebook will allow the use of 8 conversion events per domain.
 - If multiple events are completed by a user (i.e., "add to cart" and "purchase") only the higher prioritized event will be reported.
- Deprecation of 28-day click-through, 28-day view-through, and 7-day view-through attribution windows.

Action required by advertisers

- Setup conversion API for website and app events.



Cookie Crumbling Updates

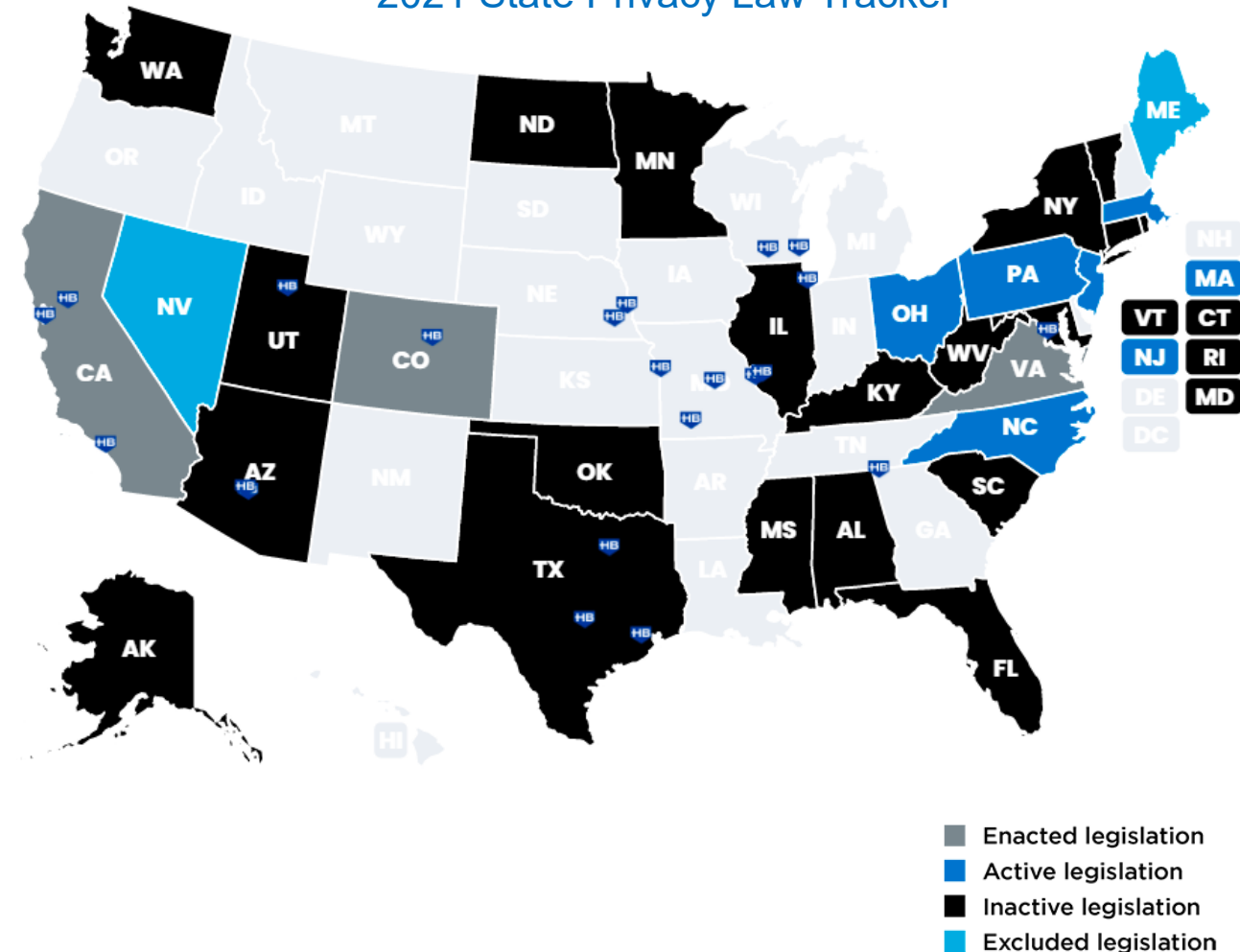


- On June 24, 2021, Google announced that it will delay its plan to phase out third-party cookies in Chrome to mid - 2023. The phase out is planned in two stages:
 - Stage 1 (starting late – 2022): This will start after Google completes testing and implements the APIs in Chrome. Advertisers and publishers will have 9 months to migrate their services.
 - Stage 2 (starting mid – 2023): Over three months, Chrome will phase out support for third-party cookies.



Data Privacy Regulations Status End of Q2 – 2021

2021 State Privacy Law Tracker



In Jul 2021, **Colorado became the third state** to enact comprehensive privacy law (Colorado Privacy Act (“CPA”). This law will take effect July 1, 2023.

Consumer Rights:

- The CPA will grant Colorado residents the right to access, correct, and delete their personal data held by organizations subject to the law. It also will give Colorado residents the right to opt-out of the processing of their personal data for purposes of targeted advertising, sale of their personal data, and profiling in furtherance of decisions that produce legal or similarly significant effects on the consumer.

Impact on Organizations:

- This law is applicable to entities who either
 - Conduct business in Colorado or produce or deliver commercial products or services that are intentionally targeted to residents of Colorado.
 - Control or process personal data of at least 100,000 consumers (Colorado Residents) a year.
 - Control or process personal data of at least 25,000 consumers and derive revenue or receive a discount on the price of goods or services from the sale of personal data
- Organizations will be responsible for data security and data protection assessments. They will also be responsible for vendor management obligations.



Banking & Financial Services Industry Updates

Banking industry updates – Broad Themes

Retail Banking Under Pressure

- Increases in credit and debit transactions/spend vs. 2020 and 2019 (in most categories other than travel).
- Deposits continue to grow year over year.
- However, there is revenue softness due to a continued decrease in overall loan balances and lower interest rates.

Continued Push for Growth

- Increase in marketing budgets, especially in customer acquisition.
- Mortgage and auto loan originations continue to grow.
- Credit provisioning continues to be lower, with lower credit losses.
- Banks are loosening credit standards on credit cards.*

• Federal Reserve reports 39% of banks loosened credit standards on credit cards, with 2% tightening (37% net). Somewhat less loosening (net 18%) for auto and other consumer loans (net 16%). Mortgages also saw loosening credit standards, except for subprime and some government backed loans. [The Fed - July 2021 Senior Loan Officer Opinion Survey on Bank Lending Practices, Table 1 \(federalreserve.gov\)](#)

Cash Back Credit Card launches this year



2%
cashback



1.5%+
Cashback
without a limit



2%
cashback



5%
on your best category in
the month

Source: Refer [bibliography](#) (1,4,34,44)

JP Morgan Chase update

- Debit and credit spend was up 45% y/y, 22% higher versus the second quarter of 2019. This indicates healthy acceleration.
- Robust growth in consumer deposits and investments during the second quarter was driven by market appreciation and positive net flows across advisor and digital channels.
 - Consumer deposits grew by 25% y/y
 - Client investment assets were up 36% y/y
- Home Lending originations were up 64%, the highest quarterly figure since the third quarter of 2013.
- Loans were down 3% y/y because of a higher number of mortgage prepayments and a lower number of outstanding cards.

Digital Adoption Rates:

- Active mobile users grew 10% y/y and total digital transactions were up 12%.
- Digital trends continue to be strong as retail mobility recovers, while branch transactions were down 20% versus 2019.

Source: Refer [bibliography](#) (39)

Bank of America Update

- While Bank of America overall business results remain generally sound, some core businesses components are soft, leading to a revenue decline of 6% y/y. This is largely due to a 6% drop in net interest income.
- Weakness started showing pre-COVID. Business held up through the pandemic but has since declined.
- Y/y loan volume continued to slip 12% – key areas of decline in consumer banking included losses in refi balances (continuous over last few quarters) and auto loans. However, they were able to hold their own in mortgages. Auto loan originations continued to grow.
- Consumer deposits grew 17% y/y with 69% of growth coming from checking.
- They cited a 20% growth y/y in opening of accounts digitally which equated to 47% of sales.
- Baby Boomers or seniors are increasing their adoption of digital banking with 22% of the 1 million new mobile check deposit users added in Q2 from this age group.
- Net charge-offs this quarter fell to \$595 million or 27 basis points of average loans. This is the lowest loss rate in more than two decades. It was 28% lower than Q1 and more than 30% below the second quarter of 2019.
- Specifically, combined credit/debit card spend is up 40% y/y. Credit card spend is up by 46% while debit card spend is ahead by 36%.

Citi Update

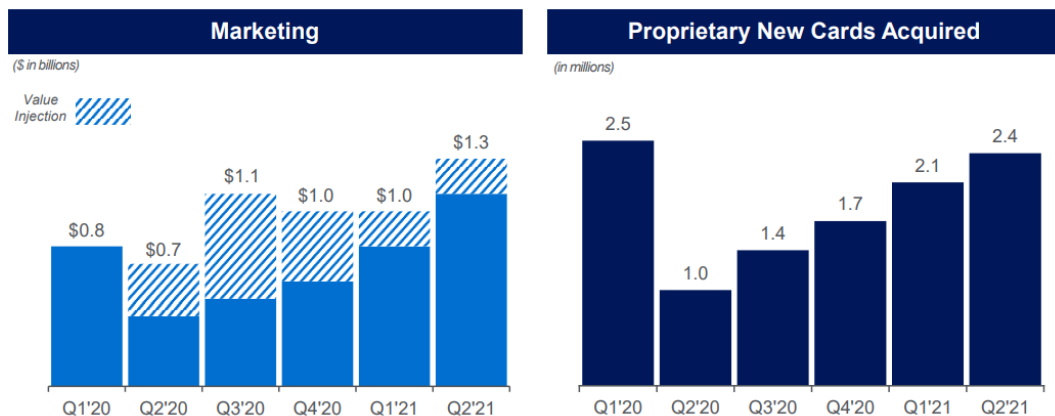
- Citigroup revenues decreased 12% y/y, primarily reflecting normalization in fixed income market activity within the Institutional Clients Group (ICG), along with lower average card loans in Global Consumer Banking (GCB), as well as the impact of lower interest rates.
- Citi Global Consumer Banking (GCB) revenues decreased 7% y/y on a reported basis and 10% in constant dollars, as continued strong deposit growth and momentum in investment management were more than offset by lower average card loans and deposits spreads across all three regions.
- North America GCB revenue decreased 11% y/y.
 - Citi-Branded Cards revenues decreased 12%, reflecting lower average loans.
 - Citi Retail Services revenues decreased 14%, primarily driven by lower average loans.
 - Retail banking revenues decreased 7%, as the benefit of stronger deposit volumes was more than offset by lower deposit spreads, as well as lower mortgage revenues.

Wells Fargo Update

- Average loans were down 22% y/y (consumer loans down 10% y/y) and average deposits were up 5% (consumer deposits up 17%). Lower charge-offs by 14 bps (23 bps in consumer loans).
- Credit card revenue was up 14% on higher point-of-sale volume compared with a second quarter 2020 that had higher customer accommodations and fee waivers in response to the COVID-19 pandemic.
- Home lending revenue was up 40%, driven by improved mortgage servicing income.
- Auto revenue was up 7% on higher loan balances, while personal lending was down 16% driven by lower loan balances.
- Branches were reduced by 5% since the start of 2021, due to further adoption of digital capabilities by customers.
 - Mobile active customers up 6% from a year ago and the number of checks deposited using mobile growing up 9% from a year ago.

American Express Update

- American Express had a strong Q2, as the economy continued to recover, particularly in the U.S.
- Q2 revenues grew by 33% y/y and are down 6% vs. Q2 2019.
 - Billed business (spend on proprietary cards) is up by 51% y/y (down 2% vs Q219).
 - Goods & services spend increased by 31% y/y (+16% vs. '19); US consumer spend in this category online grew 21% y/y, while offline spend grew by 48%; SME G&S spend increased by 33% overall.
 - T&E spend increased by 340% y/y (down by 42% vs. '19); Global Commercial T&E spend was up by 267% y/y, but down 61% vs. '19; large corporate clients, grew by 189% y/y, but down by 82% vs. '19.
- Loan balances ended at \$77.8B, up by 4% y/y, still below Q219 by 11%.
- Q2 delinquencies and write-offs continue to decline to some of the lowest levels in years.
- Platinum card refresh with new benefits yielded growth in accounts, spending, especially with younger demographic; accelerated growth in Delta and Hilton cobrand portfolios from pent up travel demand is kicking in; overall boosting travel and non-travel value propositions through partnerships.



Y/Y growth in marketing expense driving continued growth in new cards acquired, while beginning to pull back on “value injection”

Source: Refer [bibliography](#) (10,37)

Capital One Update

Credit cards: Strong year-over-year purchase volume growth drove an y/y increase in revenue, more than offsetting a modest y/y decline in loan balance and provision for credit losses improved significantly. Second quarter results reflect building momentum in our domestic card business, fueled by higher spend, higher payment rates, and lower charge-off rates.

- Ending loans held for investment down 6% y/y
- Purchase volume up 47% y/y
- Revenue up 6% y/y
- Provision for credit losses down \$3.6 billion y/y

Consumer banking: Auto growth and exceptional auto credit are the main themes in the second quarter consumer banking results.

- Ending loans held for investment up 12% y/y
- Ending deposits up 2% y/y
- Auto loan originations up 56% y/y
- Revenue up 27% y/y

Source: Refer [bibliography](#) (47)



Marcus/Goldman Sachs Update

- Consumer & Wealth Management generated record quarterly net revenues of \$1.75 billion, a 28% over 2020 Q2, and essentially unchanged from 2021 Q1.
- Net revenues in consumer banking were 41% higher than the second quarter of 2020, reflecting higher deposit and credit card balances.
- 2Q21 provision for credit losses was a net benefit of \$92 million, including a reserve reduction driven by improvements in the broader economic backdrop (across all segments), partially offset by provisions related to portfolio growth (primarily in credit card loans).
- Company continues to grow Marcus Invest, focused on building a comprehensive consumer offering.
- Goldman Sachs launched Apple Cards Family this quarter, which allows co-owners from the same family to build credit together as equals in the context of underwriting.
- Transaction banking business continues to grow, with deposits strong at \$40B, and acceleration of operational deposits approaching 15%.

Source: Refer [bibliography](#) (8)

Discover Update

- Excluding one-time items, revenue was up 9% while net interest income was up 5% as they continue to benefit from lower funding costs and reduced interest charge-offs, reflecting strong credit performance.
- While card receivables declined y/y, they did grow sequentially in May and June, causing their period-end receivables to be up q/q. Momentum in account acquisition growth (26% new account growth over 2019 levels) and strong sales volume were key drivers.
- Loans increased 2% sequentially yet down 1% y/y. This was driven by card loans, which increased 2% from the prior quarter and were down 2% y/y.
- Personal loans decreased 6% y/y, yet private student loans increased 1% y/y. The organic student loan portfolio, which excludes purchased loans, increased by 4% y/y - positioned well heading into peak origination season.
- Average consumer deposits were up 6% y/y, down 1% from the prior quarter. The entire sequential decline was from consumer CDs, which were down 9%, while savings and money market deposits increased 2% from the prior quarter. Consumer deposits are now 66% of total funding.
- Discover had another quarter of improved credit performance. Total net charge-offs were down 2.1% down
- Discover reiterated commitment to continue investment in AI and machine learning, noting they're also working to enhance data and analytics to power the technology and support greater personalization across channels.

Growth in network spend across categories (except travel) vs. 2019

Quarterly Sales Volume Trend 2021 vs. 2019 (%)		
	1Q21	2Q21
Gas	7%	9%
Grocery	18%	24%
Retail	37%	41%
Restaurants	8%	30%
Services	10%	20%
Travel	(41)%	(8)%
All Other	10%	14%
Total Sales Volume	15%	24%

Category Definitions

- Services includes entertainment, auto, education, medical, and other service providers
- All Other includes discount stores, drug stores, wholesale clubs, telecommunication, utilities, insurance, financial services and government

Source: Refer [bibliography](#) (6,36)





Latest at iQuanti

iQuanti News & Events

iQuanti was named to the Inc.5000 list of 'Fastest-growing private companies' in the U.S. **for the 7th time!**

Inc.5000
HONOR ROLL
2021
7X HONOREE

[Access press release here](#)



iQuanti hosted two virtual fundraising events in support of the non-profit Girls who code



[Access virtual gallery here](#)



[Access virtual concert video here](#)

Recent Webinar in Partnership with Forrester on *A performance marketing framework for banks and financial services firms to succeed in the post-COVID-19 landscape*

The graphic features a dark background with a wavy, light-colored pattern. On the left, the text 'iQUANTI™ WEBINAR' is displayed in white, with the 'i' in 'QUANTI' having a magnifying glass icon. Below this, the title 'How FinServ Marketers Can Thrive in Times of Great Change' is written in a large, bold, white font. Underneath the title, it says 'FEATURING FORRESTER®' in white. On the right side, there are two portrait photos. The top one is of Vish Sastry, a man with glasses wearing a white shirt, with a white box below his photo containing his name and title: 'Vish Sastry Rachakonda (CEO, iQuanti)'. The bottom one is of Shar VanBoskirk, a woman with blonde hair wearing a red jacket, with a white box above her photo containing her name and title: 'Shar VanBoskirk (VP Principal Analyst, Forrester)'.

iQUANTI™ WEBINAR

How FinServ Marketers Can Thrive in Times of Great Change

FEATURING
FORRESTER®

**Vish Sastry
Rachakonda**
(CEO, iQuanti)

Shar VanBoskirk
(VP Principal Analyst, Forrester)

[Access webinar here](#)

Recent Webinar with Search Engine Land on *How to Win in Google's E-A-T*



JOIN OUR UPCOMING WEBINAR >>>

How to Win in Google's E-A-T



DATE

Thursday, Aug 19, 2021



TIME

1:00 PM ET

REGISTER NOW



SPEAKER

Kartik Srivastava

SENIOR PRODUCT MANAGER,
PRODUCTS, iQUANTI



SPEAKER

Ajay Rama

SENIOR VICE PRESIDENT,
PRODUCTS, iQUANTI

[Access webinar here](#)

References

- 1 "Bank of America® Unlimited Cash Rewards Credit Card." Bank of America. Accessed August 20, 2021. https://www.bankofamerica.com/credit-cards/products/unlimited-cash-back-credit-card/?campaign=4051856-KJ-en_US.
- 2 "Bank of America (BAC) Q2 2021 Earnings Call Transcript." The Motley Fool, July 14, 2021. <https://www.fool.com/earnings/call-transcripts/2021/07/14/bank-of-america-bac-q2-2021-earnings-call-transcri/>.
- 3 Blakey, Douglas. "Bank of America Q2 2021 Earnings Beat Forecasts on Loan Loss Reserve Releases, Revenue Declines." Retail Banker International, July 14, 2021. <https://www.retailbankerinternational.com/news/bank-of-america-q2-2021/>.
- 4 "CITI Custom Cash Card." Cash Back Credit Card – Citi Custom CashSM – Citi.com. Accessed August 20, 2021. <https://www.citi.com/credit-cards/citi-custom-cash-credit-card>.
- 5 Davalos, Jackie. "Tech Giants Ad Sales Soar, Topping Estimates in Second Quarter." Bloomberg.com. Bloomberg, July 30, 2021. <https://www.bloomberg.com/news/articles/2021-07-30/tech-giants-ad-sales-soar-topping-estimates-in-second-quarter>.
- 6 "Discover Financial Services Reports Second Quarter 2021 Net Income of \$1.7 Billion or \$5.55 Per Diluted Share." Press Releases. Discover, July 21, 2021. <https://investorrelations.discover.com/newsroom/press-releases/press-release-details/2021/Discover-Financial-Services-Reports-Second-Quarter-2021-Net-Income-of-1.7-Billion-or-5.55-Per-Diluted-Share/default.aspx>.
- 7 "Facebook Reports Second Quarter 2021 Results." Facebook, July 28, 2021. <https://investor.fb.com/investor-news/press-release-details/2021/Facebook-Reports-Second-Quarter-2021-Results/default.aspx>.
- 8 "Goldman Sachs Second Quarter 2021 Earnings Results." Press Releases. Goldman Sachs, July 13, 2021. <https://www.goldmansachs.com/media-relations/press-releases/2021/2021-07-13-q2-results.html>.
- 9 Greig, Monica. "Pinterest Tumbles After User Growth Slows as Lockdowns Ease." Bloomberg.com. Bloomberg, July 30, 2021. <https://www.bloomberg.com/news/articles/2021-07-29/pinterest-reports-decline-in-monthly-users-after-lockdowns-ease%C2%A0>.
- 10 "Investor Relations." American Express Company, July 23, 2021. <https://ir.americanexpress.com/investor-relations/default.aspx>.
- 11 Lyden, Carolyn. "Facebook Testing Virtual Reality Ads in Oculus VR." Search Engine Land, June 17, 2021. <https://searchengineland.com/facebook-testing-virtual-reality-ads-in-oculus-vr-349694>.
- 12 Lyden, Carolyn. "Financial Services Advertisers in the UK Must Meet Google Verification Requirements by AUGUST 2021." Search Engine Land, June 30, 2021. <https://searchengineland.com/financial-services-advertisers-in-the-uk-must-meet-google-verification-requirements-by-august-2021-349995>.
- 13 Lyden, Carolyn. "New Research Shows Google Serves Almost Half of All Ad Traffic on Fake News Sites." Search Engine Land, June 17, 2021. <https://searchengineland.com/new-research-shows-google-serves-almost-half-of-all-ad-traffic-on-fake-news-sites-349702>.
- 14 Lyden, Carolyn. "Video Extensions in Microsoft Advertising Give Search Marketers Opportunity to Test Video Ads in SERPs." Search Engine Land, July 12, 2021. <https://searchengineland.com/video-extensions-in-microsoft-advertising-give-search-marketers-opportunity-to-test-video-ads-in-serps-350373>.
- 15 Merola, Ray. "Bank of America: A Look behind the Headline Numbers." SeekingAlpha, July 18, 2021. <https://seekingalpha.com/article/4439752-bank-of-america-earnings-look-behind-headline-numbers>.
- 16 Montti, Roger. "Facebook Announces Social Audio That Goes beyond Clubhouse." Search Engine Journal, April 21, 2021. <https://www.searchenginejournal.com/facebook-social-audio/403137/>.
- 17 Montti, Roger. "Google Kelm Reduces Bias and Improves Factual Accuracy." Search Engine Journal. Search Engine Journal, May 25, 2021. <https://www.searchenginejournal.com/google-kelm/408151/>.

References

- ¹⁸ Montti, Roger. "Twitter Announces Way to Make Money Called Tip Jar." Search Engine Journal, May 7, 2021. <https://www.searchenginejournal.com/twitter-tip-jar/406033/>.
- ¹⁹ Nguyen, George. "For the First Time, Full-Screen Ads Arrive on Twitter in the Form of FLEET ADS." Search Engine Land, June 3, 2021. <https://searchengineland.com/for-the-first-time-full-screen-ads-arrive-on-twitter-in-the-form-of-fleet-ads-349208>.
- ²⁰ Nix, Naomi. "Facebook's Instagram Adds Shopping Via Images, Virtual Try-On." Bloomberg.com. Bloomberg, June 23, 2021. <https://www.bloomberg.com/news/articles/2021-06-22/facebook-s-instagram-adds-shopping-via-images-virtual-try-on>.
- ²¹ Schwartz, Barry. "Google Announces Product Reviews Algorithm Update." Search Engine Land, April 8, 2021. <https://searchengineland.com/google-product-reviews-algorithm-update-347568>.
- ²² Schwartz, Barry. "Google July 2021 Core Update Is Live - What We Are Seeing." seroundtable.com. Search Engine Roundtable, July 2, 2021. <https://www.seroundtable.com/google-july-2021-core-update-live-31696.html>.
- ²³ Schwartz, Barry. "Google: You Need Some Unique Content to Rank Templated Content above the Fold." seroundtable.com. Search Engine Roundtable, June 9, 2021. <https://www.seroundtable.com/google-templated-content-above-fold-31559.html>.
- ²⁴ Schwartz, Barry. "Vertical Google Shopping Ads on Mobile." Search Engine Roundtable, May 19, 2021. <https://www.seroundtable.com/google-shopping-ads-in-vertical-format-31437.html>.
- ²⁵ Schwartz, Barry. "A Lot of Expandable Google Ads." Search Engine Roundtable, June 22, 2021. <https://www.seroundtable.com/expandable-google-ads-31629.html>.
- ²⁶ "Senior Loan Officer Opinion Survey on Bank Lending Practices." Board of governors of the Federal reserve system. Federal Reserve, July 2021. <https://www.federalreserve.gov/data/sloos/sloos-202107-table-1.htm>.
- ²⁷ Son, Hugh. "Bank of America Shares Fall after Low Interest RATES Squeeze Second-Quarter Revenue." CNBC. CNBC, July 14, 2021. <https://www.cnbc.com/2021/07/14/bac-earnings-2q-2021.html>.
- ²⁸ Southern, Matt. "Facebook Lets Users Limit Who Can Comment on Their Posts." Search Engine Journal, March 31, 2021. <https://www.searchenginejournal.com/facebook-lets-users-limit-who-can-comment-on-their-posts/401097/>.
- ²⁹ Southern, Matt. "Twitter Acquires Scroll with Plans to Launch a Subscription Offering." Search Engine Journal, May 4, 2021. <https://www.searchenginejournal.com/twitter-acquires-scroll-with-plans-to-launch-a-subscription-offering/405786/>.
- ³⁰ "Second Quarter 2021 Results and Key Metrics," July 14, 2021. <https://www.citigroup.com/citi/news/2021/second-quarter-2021-earnings.htm>.
- ³¹ Southern, Matt. "Twitter Users with 600+ Followers Can Host Live Audio Chats." Search Engine Journal, May 3, 2021. <https://www.searchenginejournal.com/twitter-users-with-600-followers-can-host-live-audio-chats/405646/>.
- ³² Southern, Matt. "Youtube Tests Hiding Dislike Counts on Videos." Search Engine Journal. Search Engine Journal, April 1, 2021. <https://www.searchenginejournal.com/youtube-tests-hiding-dislike-counts-on-videos/401107/>.
- ³³ Southern, Matt. "Youtube Paying Creators for Best Shorts Videos Every Month." Search Engine Journal, May 11, 2021. <https://www.searchenginejournal.com/youtube-paying-creators-for-best-shorts-videos-every-month/406703/>.
- ³⁴ "TD Double Up Credit Card." TD Bank Double Up Card | Cashback Rewards Card. Accessed August 20, 2021. <https://www.td.com/us/en/personal-banking/credit-cards/double-up/>.
- ³⁵ Team, Trefis. "Company of The Day: Twitter." Forbes. Forbes Magazine, July 15, 2021. <https://www.forbes.com/sites/greatspeculations/2021/07/19/will-humana-stock-continue-its-rally-after-a-10-rise-in-a-month/>.
- ³⁶ Transcribers, Motley Fool. "Discover Financial Services (Dfs) Q2 2021 Earnings Call Transcript." The Motley Fool, July 22, 2021. <https://www.fool.com/earnings/call-transcripts/2021/07/22/discover-financial-services-dfs-q2-2021-earnings-c/>.

References

- ³⁷ Transcribing, Motley Fool. "American Express (AXP) Q2 2021 Earnings Call Transcript." The Motley Fool, July 23, 2021. <https://www.fool.com/earnings/call-transcripts/2021/07/23/american-express-axp-q2-2021-earnings-call-transcr/>.
- ³⁸ Transcribing, Motley Fool. "Bank of America (BAC) Q2 2020 Earnings Call Transcript." The Motley Fool, July 17, 2020. <https://www.fool.com/earnings/call-transcripts/2020/07/17/bank-of-america-bac-q2-2020-earnings-call-transcri.aspx>.
- ³⁹ Transcribing, Motley Fool. "JPMorgan Chase (JPM) Q2 2021 Earnings Call Transcript." The Motley Fool. The Motley Fool, July 13, 2021. <https://www.fool.com/earnings/call-transcripts/2021/07/13/jpmorgan-chase-jpm-q2-2021-earnings-call-transcrip/>.
- ⁴⁰ Transcribing, Motley Fool. "Wells Fargo (WFC) Q2 2021 Earnings Call Transcript." Wells Fargo (WFC) Q2 2021 earnings call transcript, July 15, 2021. <https://www.msn.com/en-us/money/companies/wells-fargo-wfc-q2-2021-earnings-call-transcript/ar-AAMao0H>.
- ⁴¹ Twitter, Inc. "Twitter Announces Second Quarter 2021 Results." Twitter Announces Second Quarter 2021 Results, July 22, 2021. <https://www.prnewswire.com/news-releases/twitter-announces-second-quarter-2021-results-301339855.html>.
- ⁴² Wagner, Kurt. "Twitter to Let Retailers Add Products to Their Profiles in Shopping Push." Bloomberg.com. Bloomberg, July 28, 2021. <https://www.bloomberg.com/news/articles/2021-07-28/twitter-tests-product-promotions-for-retailers-in-shopping-push%C2%A0>.
- ⁴³ Wagner, Kurt. "Zuckerberg Says Facebook's Future Lies in Virtual 'Metaverse'." Bloomberg.com. Bloomberg, July 29, 2021. <https://www.bloomberg.com/news/articles/2021-07-29/mark-zuckerberg-explains-metaverse-vision-to-facebook-fb-investors-analysts>.
- ⁴⁴ "Wells Fargo Active CashSM Card." Wells Fargo. Accessed August 20, 2021. https://creditcards.wellsfargo.com/active-cash-credit-card/?sub_channel=SEO&vendor_code=G.
- ⁴⁵ "Wells Fargo Reports Second Quarter 2021 Net Income of \$6.0 Billion, or \$1.38 per Diluted Share." Wells Fargo & Company, July 14, 2021. <https://www08.wellsfargomedia.com/assets/pdf/about/investor-relations/earnings/second-quarter-2021-earnings.pdf>.
- ⁴⁶ Wells, Tom, Abhishek Thakur, and Marcus Tober. Rep. *Core Web Vitals*. Search Metrics, April 2021. <https://www.searchmetrics.com/>.
- ⁴⁷ "Capital One Second Quarter 2021 Results." Investor Relations Capital One. July, 2021. <https://investor.capitalone.com/static-files/4bd2e2da-b0e3-4ae0-b94d-55dc7d4d5295>.
- ⁴⁸ Goel, Vinay. "An Updated Timeline for Privacy Sandbox Milestones." Google. Google, June 24, 2021. <https://blog.google/products/chrome/updated-timeline-privacy-sandbox-milestones/>.
- ⁴⁹ "Investor Relations." Alphabet, July, 2021. <https://abc.xyz/investor/>
- ⁵⁰ Lazzaro, Sage. "How the New Colorado Privacy Act Will Impact Your Business." VentureBeat. VentureBeat, June 9, 2021. <https://venturebeat.com/2021/06/09/colorado-privacy-act-everything-enterprises-need-to-know/>.
- ⁵¹ "2021 State Privacy Law Tracker." Husch Blackwell, 2021. <https://www.huschblackwell.com/2021-state-privacy-law-tracker>.
- ⁵² "Apple Announces the General Availability Release of iOS 14.5 and ITS ATT Prompt Requirement next WEEK. Take Steps Now to Continue Advertising without Disruption." Facebook for Developers, April 21, 2021. <https://developers.facebook.com/blog/post/2021/04/21/apple-announces-general-availability-iOS-14-5-att-prompt-requirements/>.
- ⁵³ Kedet. "How iOS 14's Update Will Impact Your Facebook Ads." War Room Inc, June 17, 2021. <https://www.warroominc.com/institute-library/blog/how-ios14-update-will-impact-your-facebook-ads/>.

iQUANTI

THANK YOU

