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Conversations That Matter: *Will Digital or Brand Rescue Financial Services?*

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Welcome



Dayoán Daumont
Ogilvy Consulting



Susan Avarde
Brandometry
Ex-Citigroup



Nigel Hollis
Kantar



Tim MacLehose
Ogilvy – Mexico



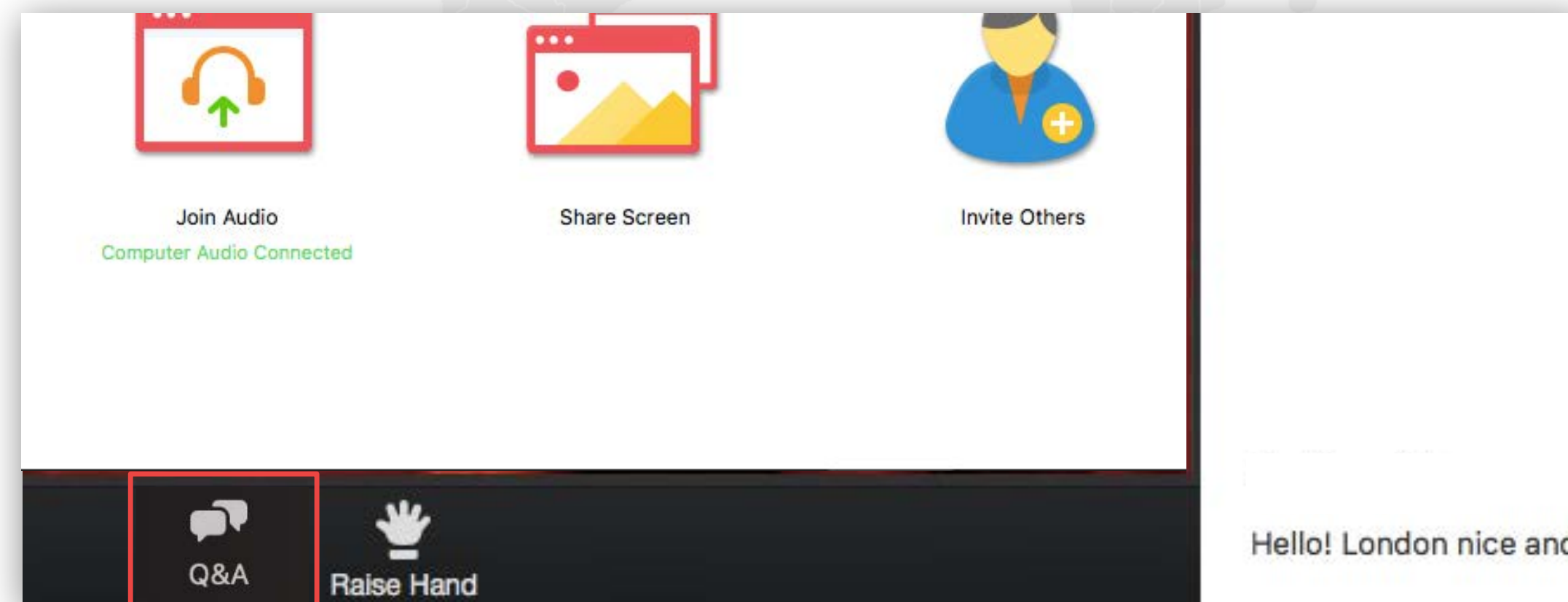
Annie Liu
Ogilvy Consulting – US



Christopher Brewer
Ogilvy Consulting

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where you
are dialing
in from!**

What's the weather
like in your city?



Global Ogilvy Website

<https://www.ogilvy.com/ideas>

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Today's conversationalists



Susan Avarde
Brandometry
Ex-Citigroup



Nigel Hollis
Kantar



Tim MacLehose
Ogilvy – Mexico



Annie Liu
Ogilvy US

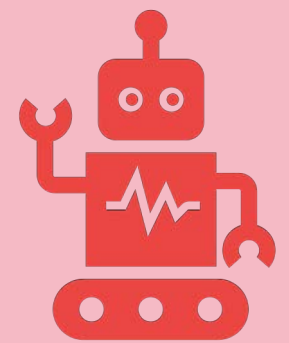


Christopher Brewer
Ogilvy Consulting

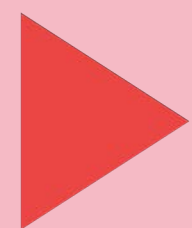
Today



How does brand enable growth for retail financial services despite disruption?



How should businesses be looking at digital as a driver of growth?



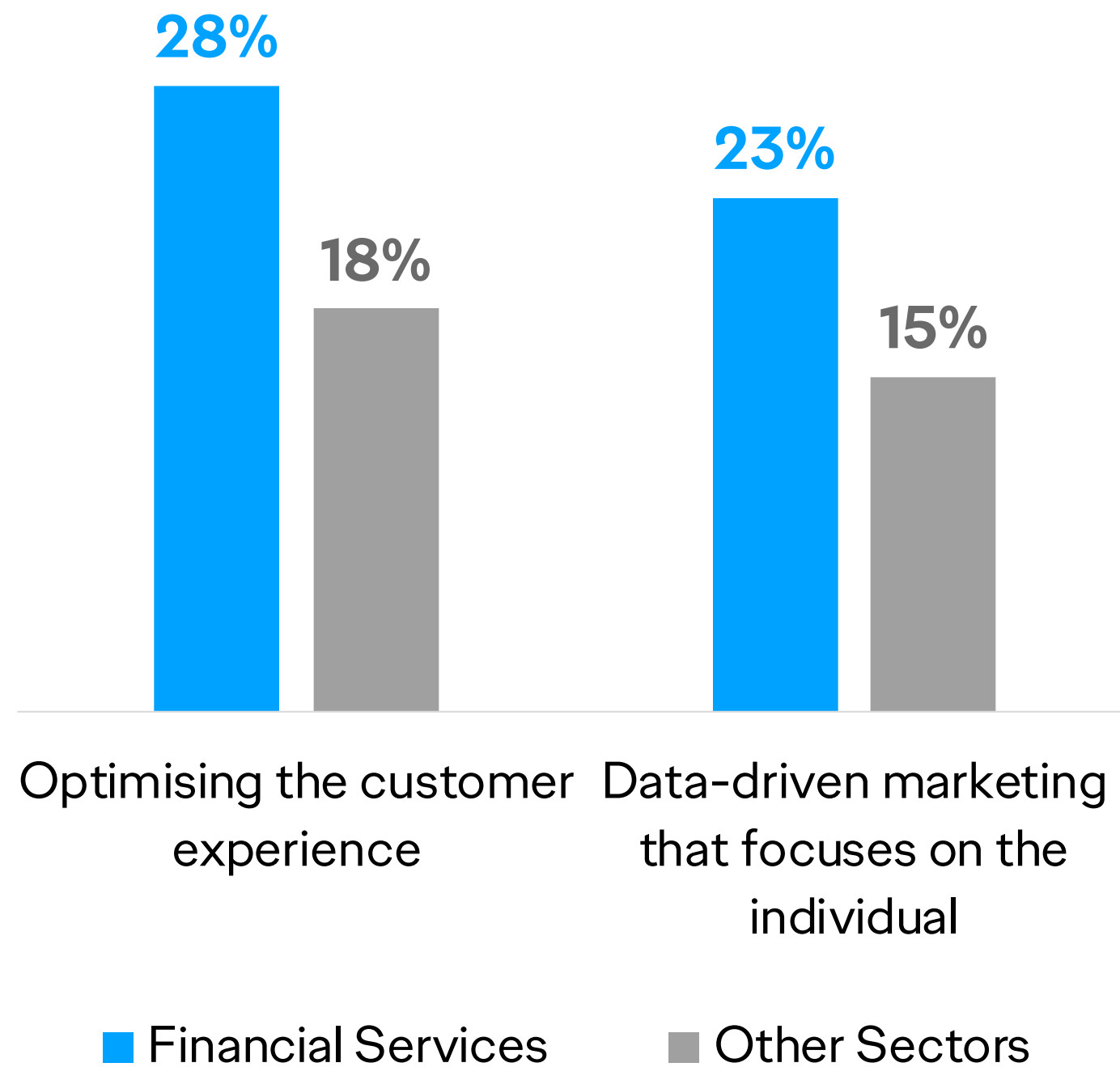
How do businesses know where to start, or even where they are today?

Introduction

**“Digitising” the customer
experience dominates
FS marketing investment**

June 2018

What is the most exciting opportunity for your organisation in 2018?



Econsultancy

November 2019

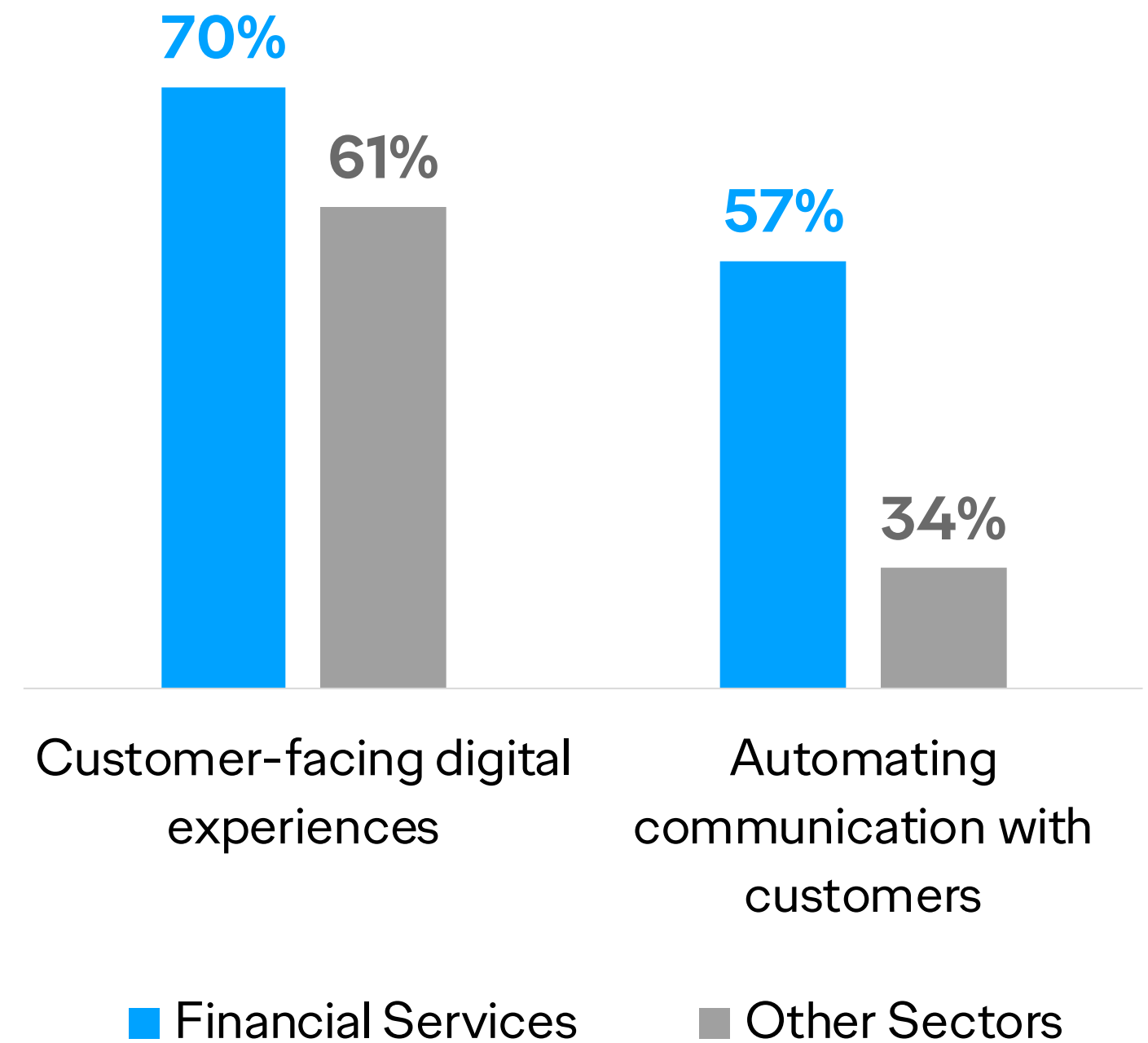
STAMFORD, Conn., November 4, 2019

Gartner Reveals That 69% of U.S. Retail Banking Brands Rank Average or Below in Digital Performance

Fintech and Online Brands Outperform Traditional Banks in Select Areas With Targeted Digital Strategies

June 2020

What activities have you shifted resources to during the pandemic?



The CMO Survey

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Minding your language.

“Digitising”

“Optimising the customer experience.”

Using digital technologies to drive efficiencies and remove pain points.

e.g. a click to call, or moving the claims process 100% online.

“Digital”

“Customer facing digital experiences.”

Using digital technologies to inspire solutions to meet customer desires - digital offerings.

e.g. micro-investments from rounded up credit card transactions

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Quick-fire poll

Where do you today believe Financial Services marketing leaders should invest the most post-COVID? Brand or Digital?

- a) Building Brand**
- b) Digitising Experiences**
- c) Creating Digital Offerings**

1 minute to vote

How is FS
being disrupted
and how have
brands responded?

Interview:
How is FS being disrupted
and how have brands responded?

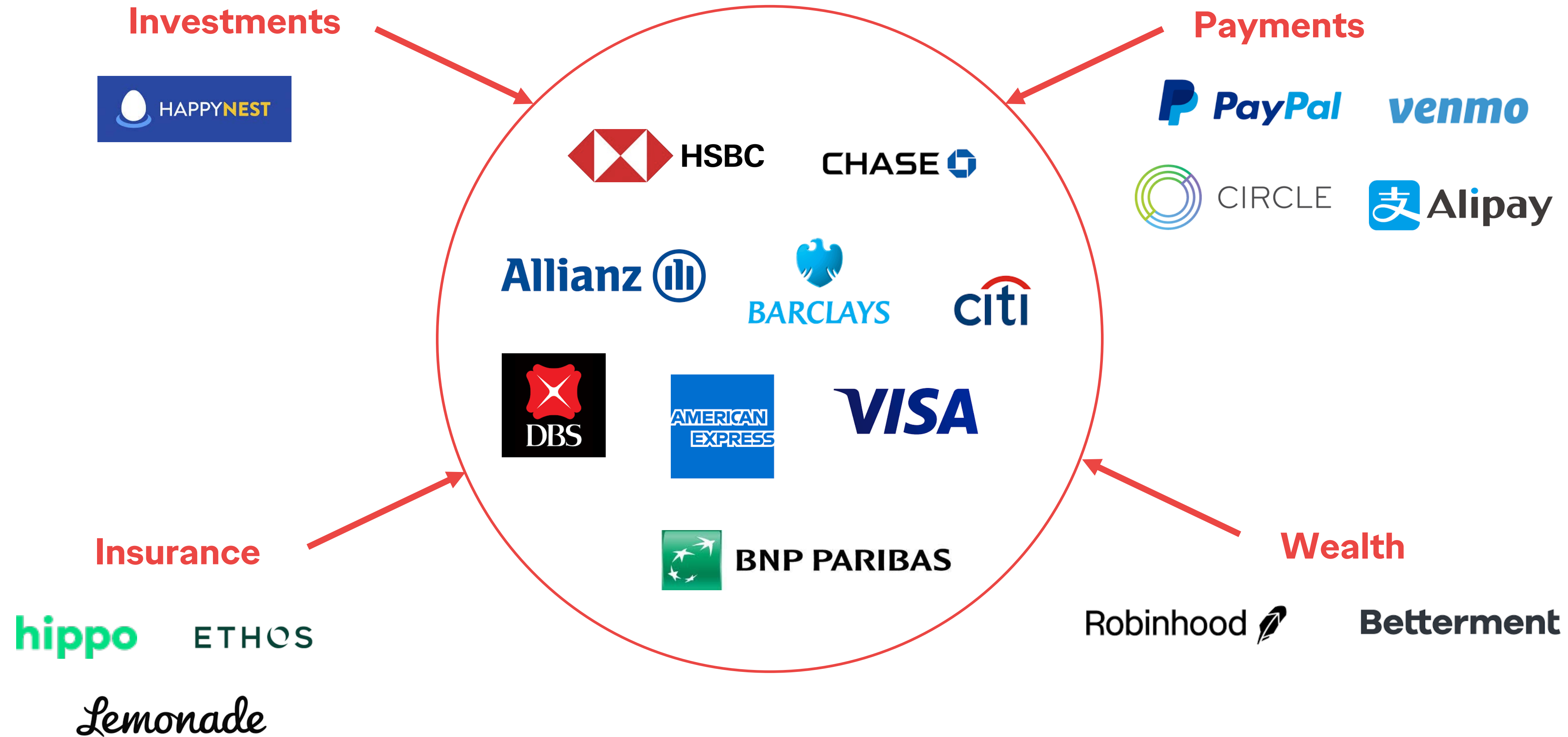


Susan Avarde
Brandometry, Ex-Citigroup



Annie Liu
Ogilvy Consulting

Incumbents vs. Disruptors



What role does **brand**
play in helping banks
and insurers **deal with**
disruption?

Brand platform strength has been eroding in the financial services category



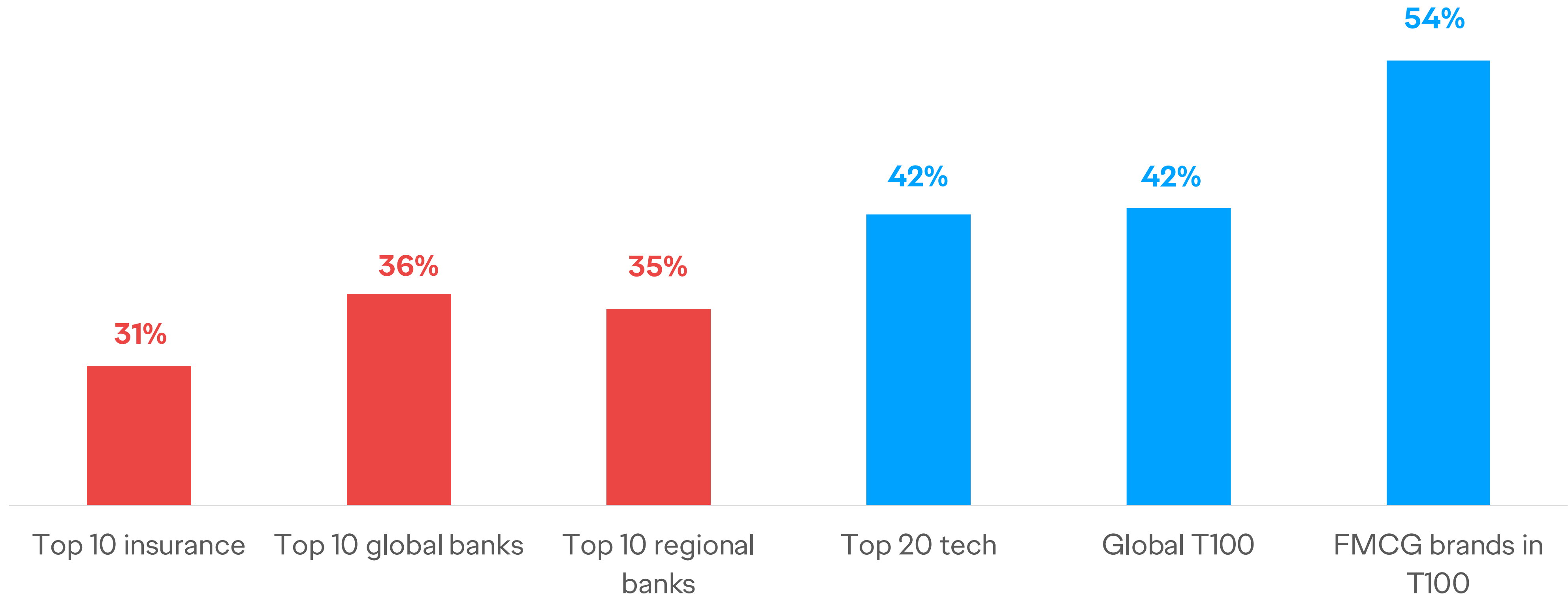
Tim MacLehose
Ogilvy Mexico



Nigel Hollis
Kantar

Financial brand equity lags behind

Average brand contribution % per category:



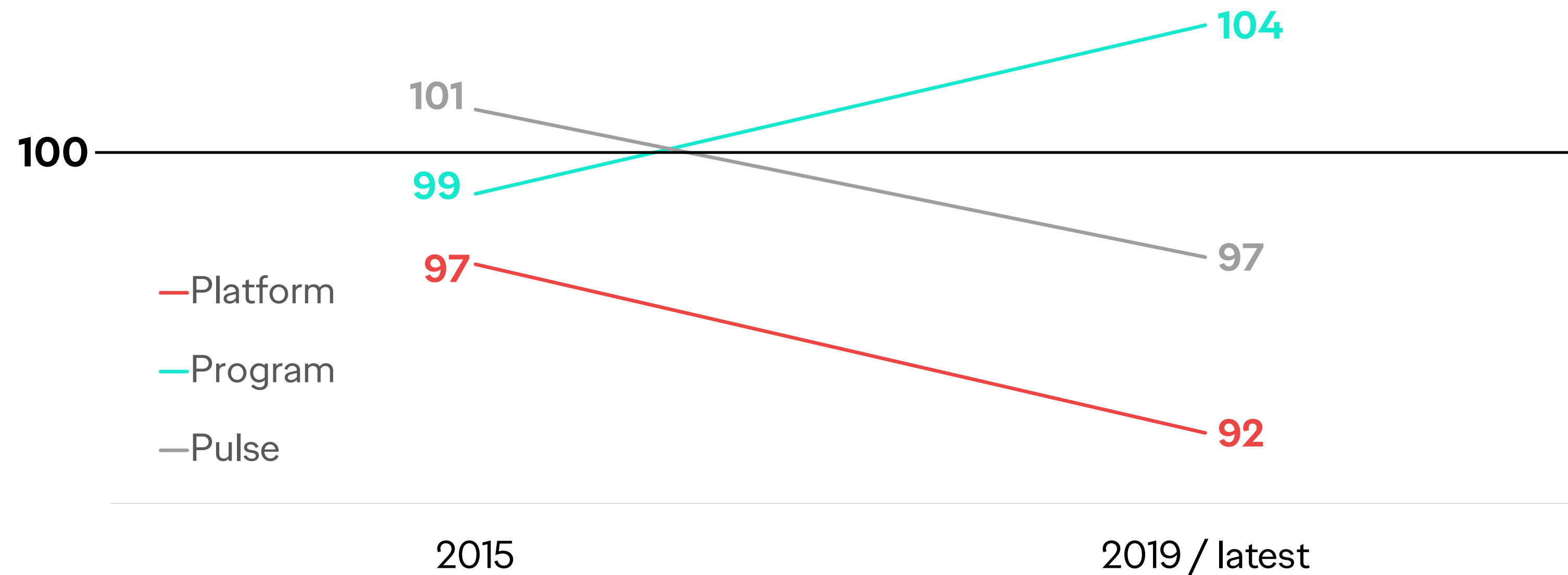
Brand Contribution: The proportion of the Financial Value of a brand that is driven by brand equity

Long-term brand strength measures are eroding

In the past few years, **the FS category has** shifted focus and investment to drive purchases – more on building consideration and less on building the long-term brand leadership.

Therefore many brands are seeing declines in our “Platform Power Index”, created using BrandZ data.

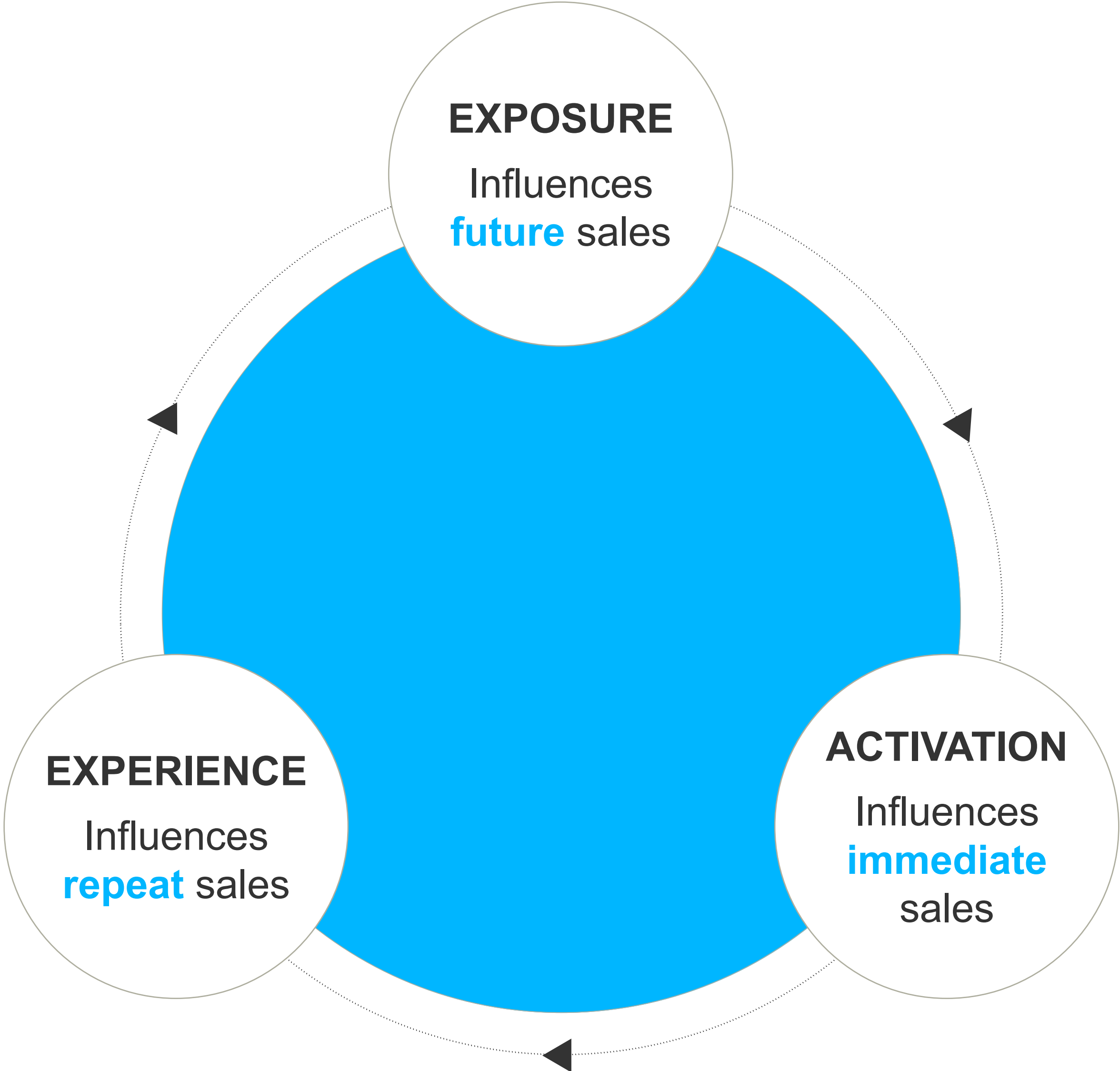
Brand horizon index 5 year trend - top 5 FS brands in the USA:



- PLATFORM INDEX**
Attributes such as:
Brand Affinity
Category Leadership
- PROGRAM INDEX**
Attributes such as:
Consideration
Purchase
- PULSE INDEX**
Attributes such as:
Buzz
Fame

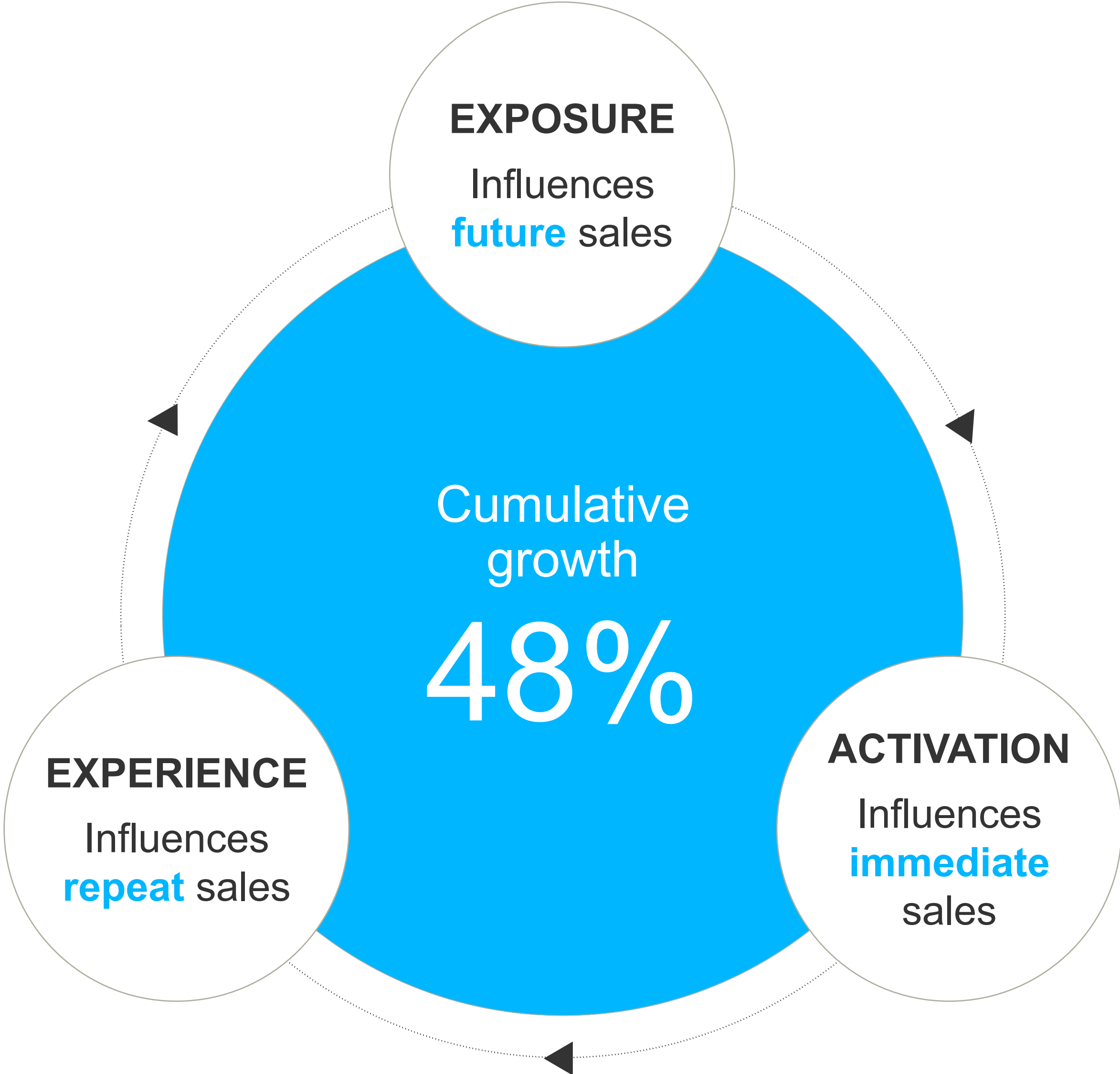
The three stages of the buyer lifecycle

Each one helps determine whether someone will buy the brand now or in the future.



Only 4% of brands manage to outperform the average at all 3 stages but they grew by 48% over three years

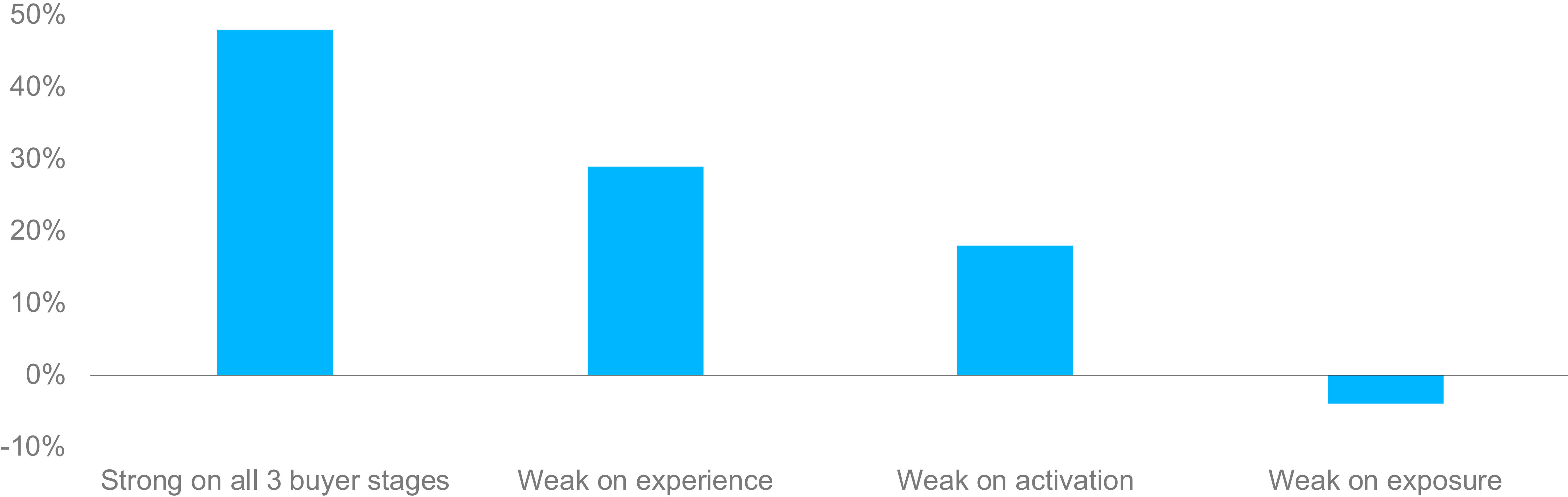
Very similar for financial services



Brands must reach and influence potential, new users in order to grow

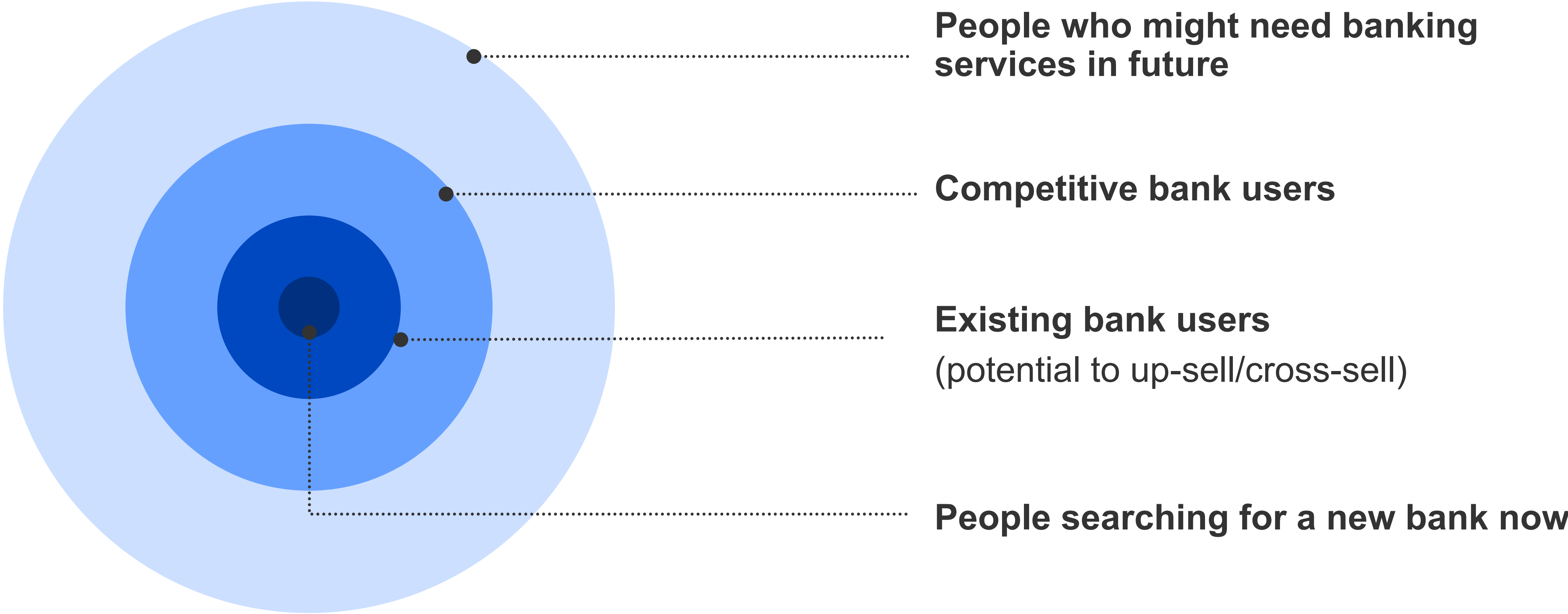
A weakness at exposure cannot be compensated for by strength at the other two stages

Average % growth over 3 years

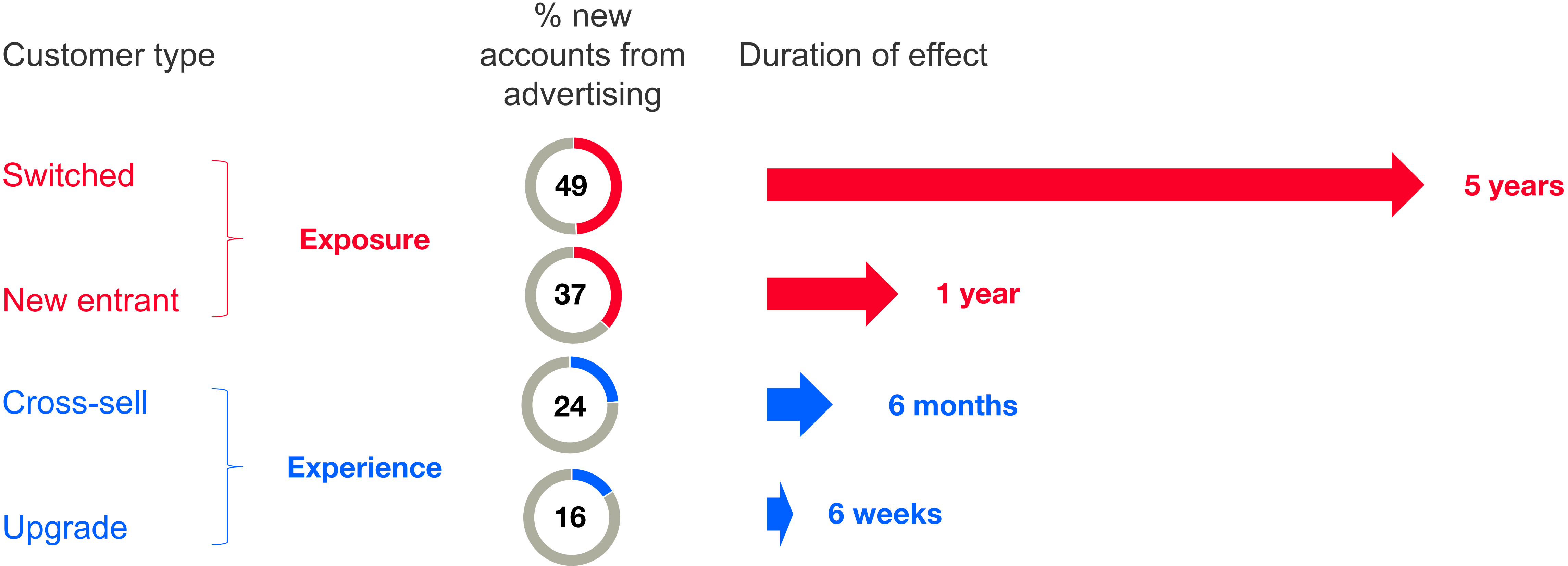


To grow, brands must reach beyond those researching the category

Clarity around what the brand stands for primes people who are not ready to choose today



Advertising effects for Santander’s “blockbuster” 123 Current Account in the UK differed by experience and exposure, and over time



8 years in brand ad spend for Churchill pays off in higher click rates on PCWs

This advantage accounts for 36% of Churchill's sales and a profit contribution of £5.5 million



Source: They went short. We went long, IPA (UK), Gold, IPA Effectiveness Awards, 2018

Brand advertising facilitates growth

By priming people to seek out the brand or readily respond to activation marketing

1.

Growth comes from focusing investment on building positive consumer response across the buyer lifecycle

2.

But unless your marketing is building predisposition now, future growth will be hard to come by

3.

Strong brand predisposition means

People are more likely to search for your brand

More likely to respond to activation marketing

Choose the brand even when it is not the cheapest

Panel discussion: should we
really be talking about brand
versus digital?

Joining the panel



Susan Avarde
Brandometry



Nigel Hollis
Kantar



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Ogilvy Mexico



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Are brand and digital mutually exclusive things?

How are businesses with weaker brand platforms faring right now?

How are businesses further along their digital transformation journey faring?

Are there different approaches to digital experience?

Where do businesses start?

Q&A

THREE TAKE AWAYS

Brand and the digital experience are critical, and FS firms globally are struggling with both

Real business growth can be unlocked when both work in tandem

Rapid benchmarking can guide strategy and budget planning to unlock this growth

Thanks