

A person's hand is shown using a computer mouse. In the background, a small brown and white dog is sitting on a blue blanket, looking towards the camera. The dog is wearing a pink and blue patterned hat.

# MESH

## Experience

US Retail Banking Coronavirus Weekly Insights  
Week end 22 May 2020



# Your audience is listening and opinions are shifting.

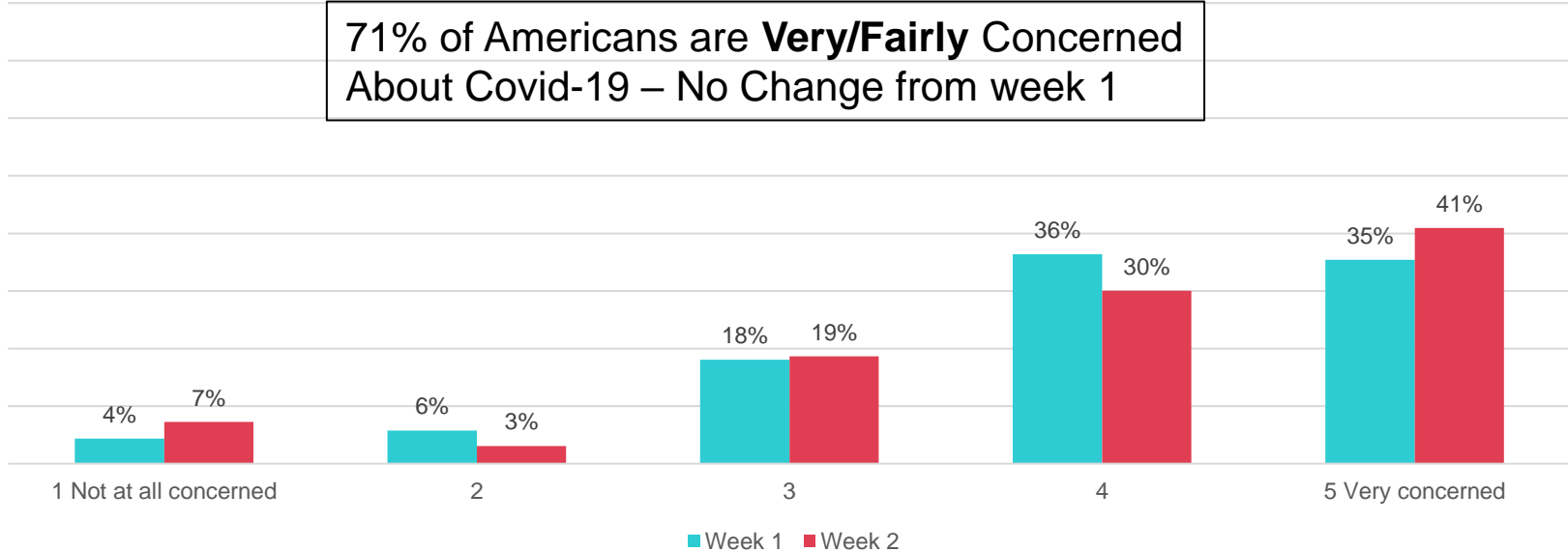
Right now, the consumer audience is captivated and attentive. It's time to take advantage of this. Communicate often, educate, and ensure your customers and prospects know how you can help.

Opinions are becoming more polarized as consumers move away from feeling “neutral” about things and into a firm stance.

# Concern about the coronavirus has shifted upward to ‘very concerned’ as the pandemic continues.

How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?

71% of Americans are **Very/Fairly** Concerned About Covid-19 – No Change from week 1



Source: MESH Experience Retail Banking Study  
Base: Week 1 n=503, Week 2 n=193  
2020 Week 1: 5/13 – 5/19, Week 2: 5/20 – 5/26  
Question: How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?

# Despite some states phasing into reopening, people still fear uncertainty about work and finances in the long term.

"I believe **prices will continue to rise**, it will be difficult to make money, my job may lay me off or reduce my hours."

"I'm furloughed for 90 days. **I think I'm going to lose my job**, and no one in my industry is hiring. I will lay low for a couple of years and maybe take some courses and find new profession."

How is  
**COVID**  
impacting  
your  
finances?

"My work assignment ended April 30 and I'm waiting for my next one. If it doesn't happen soon, the consulting company I work for will **probably lay me off.**"

"Income has somewhat decreased due to things slowing [down] but I am confident any loss will be made up by the end of the year when things are back to normal"

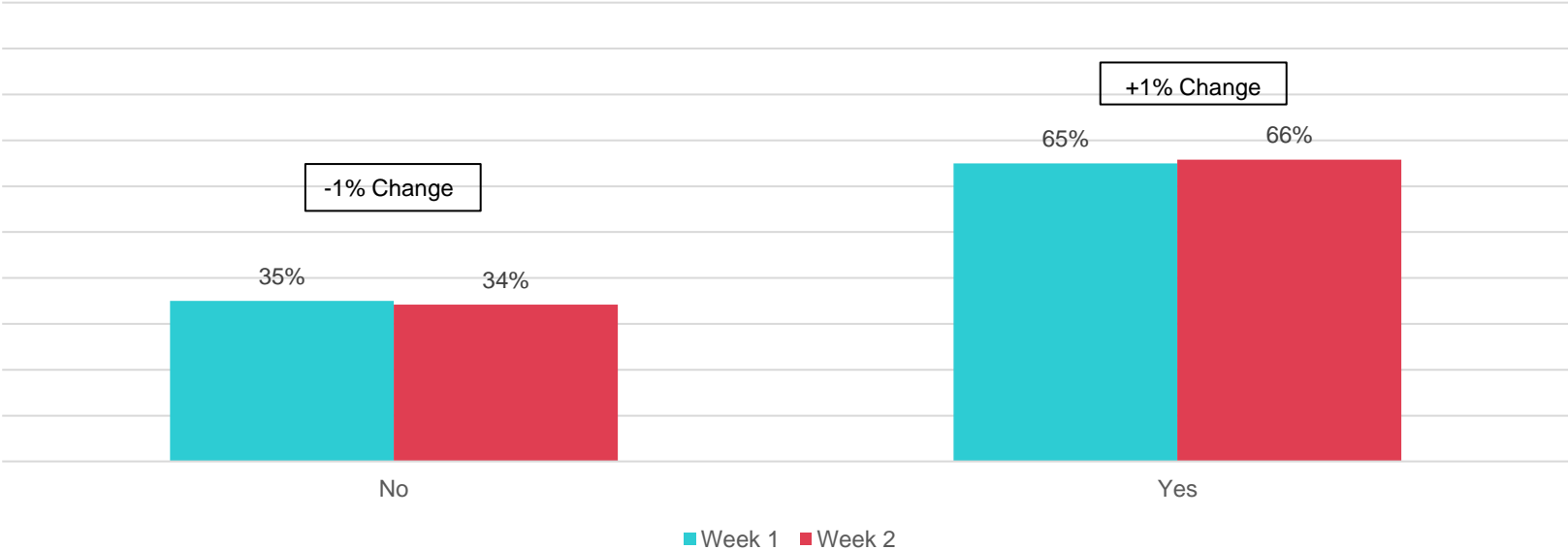
"The corona virus has impacted My household because **I can't get A job**. We are asked to stay At home"

Source: MESH Experience Retail Banking Study  
Week 2 n=193

Q: Thinking about your household finances, how do you think COVID-19 (Coronavirus) will impact you?

# While general concern over COVID is on the rise, consumers still believe banks are doing enough to help during the pandemic.

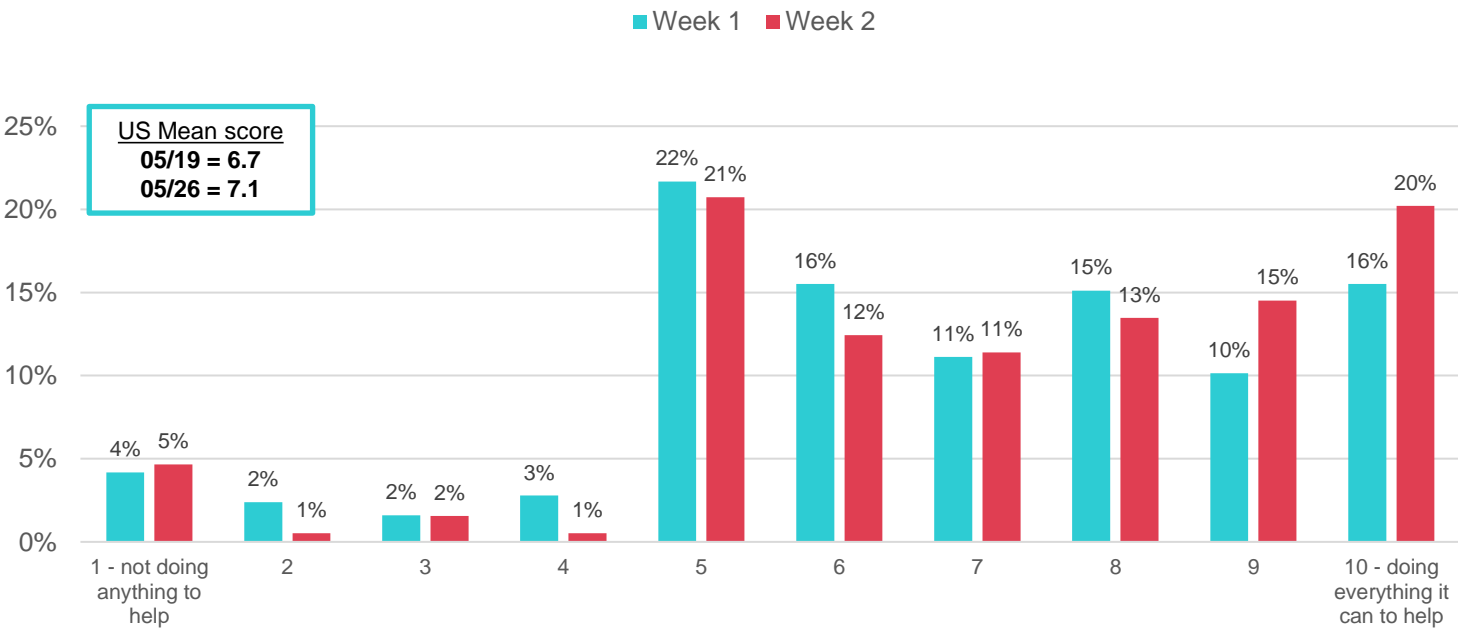
Are banks doing enough to help customers during the COVID-19 (Coronavirus) pandemic?



Source: MESH Experience Retail Banking Study  
Base Week 1: n=503, Week 2: n=193  
2020 Week 1: 5/13 – 5/19, Week 2: 5/20 – 5/26  
Question: Are banks doing enough to help customers during the COVID-19 (Coronavirus) pandemic?

# Furthermore, we see an increase in people this week feeling confident *their bank* is doing enough to help its customers.

How much is [your bank] doing, if anything, to help its customers during the COVID-19 (Coronavirus) pandemic?



Source: MESH Experience Retail Banking Study  
Base Week 1: n=503, Week 2: n=193  
2020 Week 1: 5/13 – 5/19, Week 2: 5/20 – 5/26  
Question: How much is [your bank] doing, if anything, to help its customers during the COVID-19 (Coronavirus) pandemic?

# Contact is key: Communicate, Educate and Offer Financial Support

“Chase has **reached out to me multiple times** to tell me how they're helping those in need”

“They do a **phenomenal job making sure that all my needs are met**. I have absolutely no complaints tech is good response time is good staff are helpful”

“Giving me **ideas on how to budget** my money better. Helping me save my money better.”

How is  
your Bank  
Helping?

“They **email me about how they can help us** if we need it”

“Then **communicate weekly** with their customers, and they are offering special help financially for people who need it.”

“**Extended hours** and supporting local food banks”

**Don't underestimate  
the power of TV with a  
captive audience.**

This week, we “watched” TV go down in terms of share of experience. However overall, TV experiences were more positive and relevant than last week.

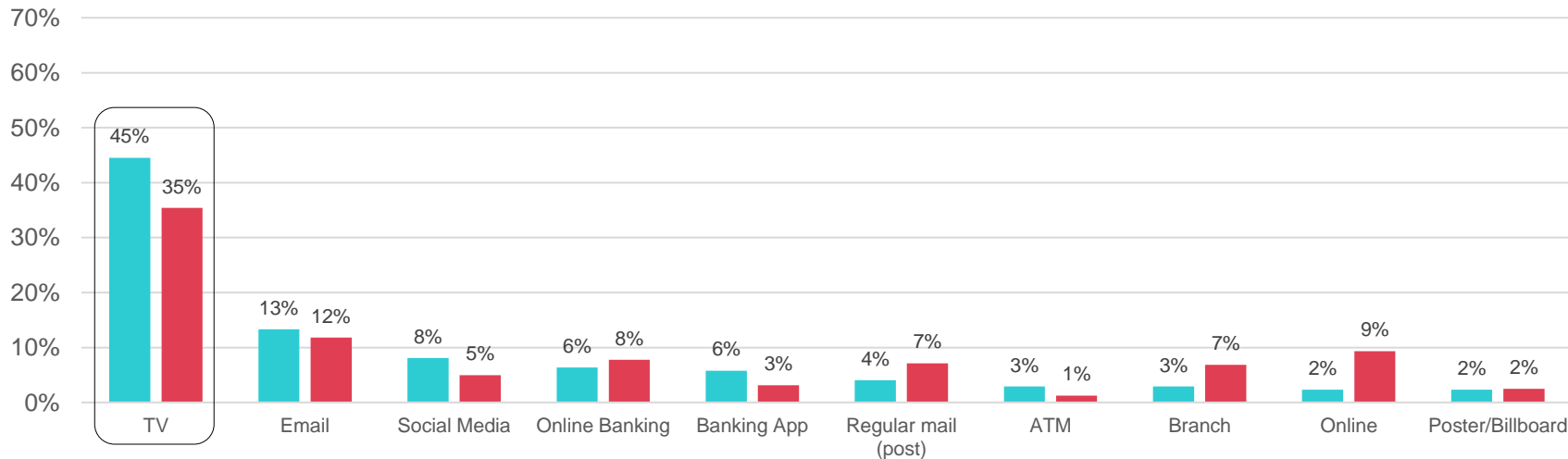
Service messaging from Chase and Capital One is landing positively with consumers.



# TV drops week over week in terms of proportion of experiences.

Weekly Share of Experiences

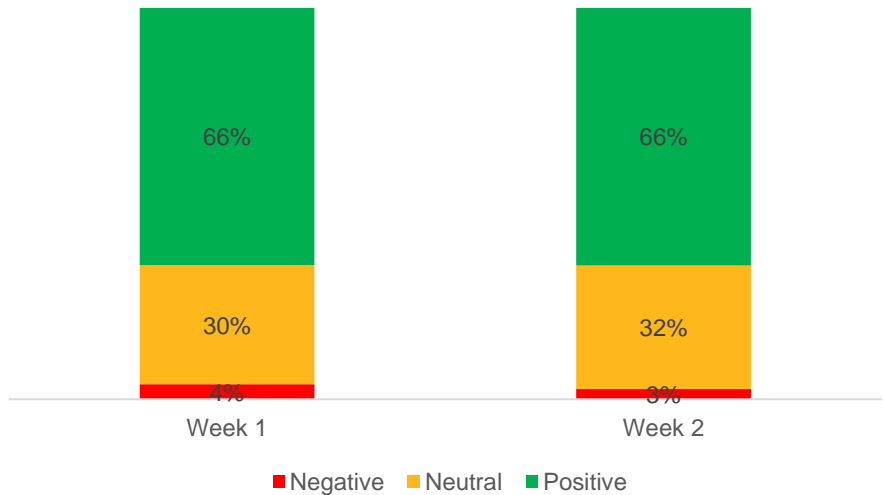
■ Week 1 ■ Week 2



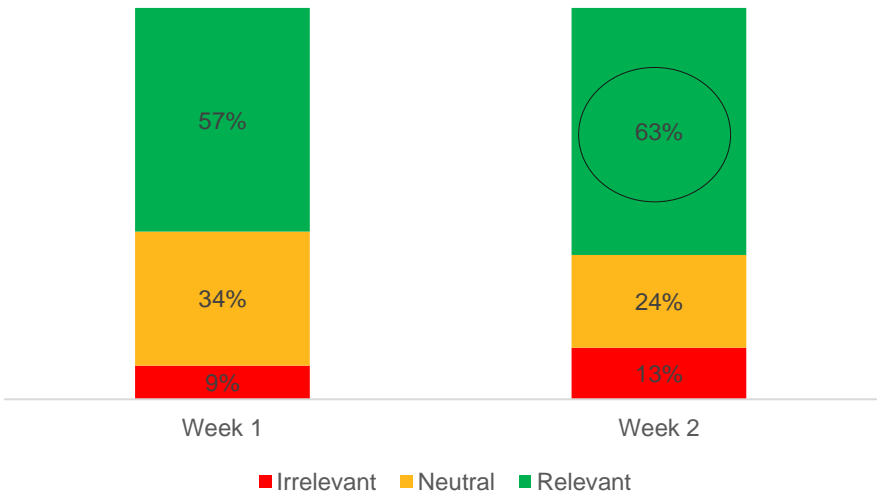
2020 Week 1 Base: n=173, Week 2 n=322  
2019 = May 2019 – July 2019  
2020 Week 1: 5/13 – 5/19, Week 2: 5/20 – 5/26

# Positivity for TV remains high, and we see a jump in overall relevance of TV ads.

Percentage of TV experiences that are Positive, Neutral and Negative



Percentage of TV experiences that are Relevant, Neutral and Irrelevant



2019 Base: n= 3149  
2020 Week 1 Base: n=173, Week 2 n=322  
2019 = May 2019 – July 2019  
2020 Week 1: 5/13 – 5/19, Week 2: 5/20 – 5/26

# This week Chase and Capital One lead in TV presence, generating positive and relevant advertising.

Capital One has a range of executions. The golf themed ads are positively received.

"Samuel L Jackson was at the golf course with Charles Barkley and kept getting interrupted when he was getting to ready to hit the ball...It was a comical ad that made me smile. **I re-watched it several times** to show my husband because we have never seen it before"

Capital One / TV / Very Positive / Much more likely to choose/ Very relevant

"Was watching a morning comedy when an ad came on for the upcoming golf match between Tiger Woods and Phil Michelson. **Noticed it is being sponsored by Capital One.** Finally a sporting event to watch!"

Capital One / TV / Very Positive / Much more likely to choose/ Very relevant

The focus on mobile app features in the Chase ad is really proving positive for consumers

"Excellent commercial showing how the Chase app can help you manage your account...**Very impressed and determined to find out more** because I have a Chase card and didn't know about this service "

Chase / TV / Very Positive / Much more likely to choose/ Very relevant

"It was a good commercial, interesting and informative. **Made me wonder if my bank has the same technology.**"

Chase / TV / Very Positive / Much more likely to choose/ Very relevant

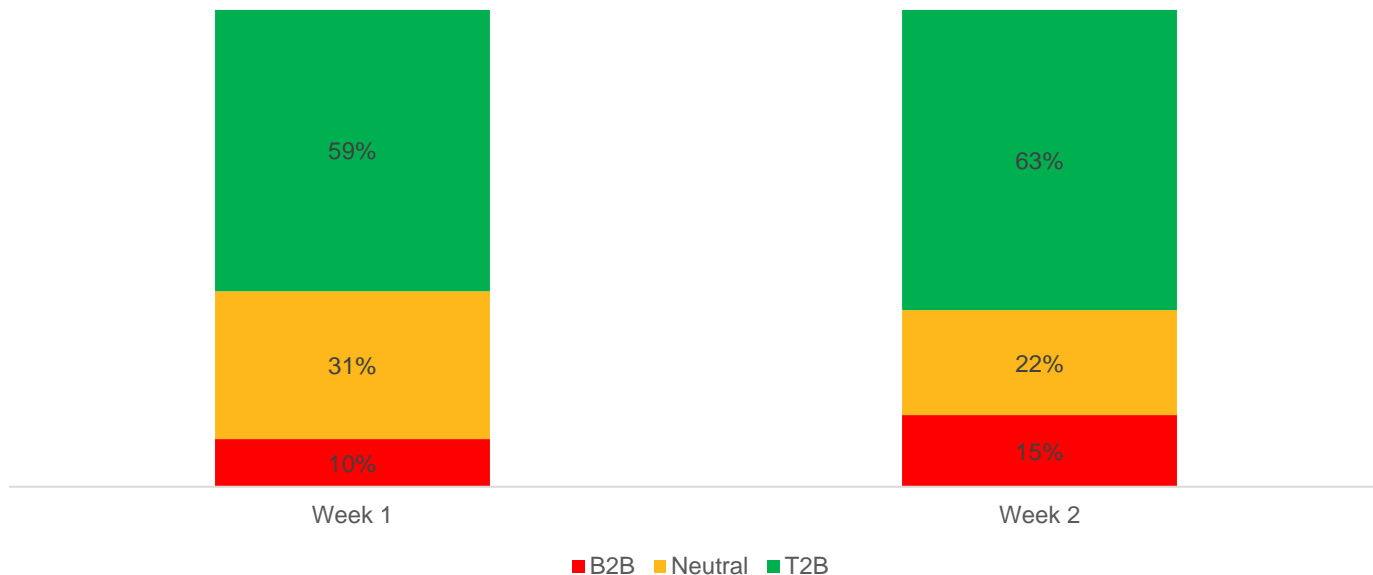
# Target and tailor messaging to maintain relevancy.

People are paying more attention as financial needs become a priority through concerns stemming from COVID-19.

Target your communications and tailor your messaging wherever possible.

# This week we see polarization in response to banking experiences compared to last week.

Percentage of **total** experiences that are **Relevant**, **Neutral** and **Irrelevant**



Source: MESH Experience Retail Banking Study  
Base experiences Week 1 n=503, Week 2 n = 322  
2020 Week 1: 5/14 – 5/21  
Week 2: 5/20 – 5/26  
Question: How relevant was it (the experience) to you?

DIARY

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# Relevant experiences show you have the customer's financial interest at heart, and detail services offered to help manage their money.

"Checking my transactions on the TD mobile app such as debit charges, deposits and any fees I may have accrued. **Very positive because the information was accurate and right on time.**"

TD Bank / Online / Very positive / Much more likely to choose/ Very relevant

"Having a bank like this that I know I can trust makes me feel great everyday and makes **me feel trusted and knowing that my money is in the safe place** and that these are people that I can count on they treat me like family."

Wells Fargo / Email / Very positive / Much more likely to choose / Very relevant

"Was a message that I received an ebill that I needed to be scheduled to be paid. **Good as then I don't need to remember** each month as I receive a message when a bill comes in and when it is due. "

Bank of America / Email / Very positive / No difference / Very relevant

"It was an ad highlighting how Capital One **helps to watch** what things are being posted to your account. **As a Capital One card holder it was quite relevant to me.**"

Capital One / TV / Very positive / Slightly more likely to choose / Very relevant

"Ad talked about free checking, as well as associated savings account. Talked about how the brand could **help with your financial wellness. Made me feel like I was understood and appreciated.** Made me feel like the bank has my best interests in mind."

Other / Online / Very positive / Much more likely to choose / Very relevant

Source: MESH Experience Retail Banking Study

Base: n = 322

2020 Week 2: 5/20 – 5/26

Question: Please describe your experience in as much detail as possible. What happened and what was your overall impression?

DIARY

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# However, knowing your customers' situations is key as irrelevant messaging can be insensitive and discouraging.

"It was for the 360 savings account which is **not something I need at the moment**. I was bored and not interested."

Capital One / TV / Neutral / No difference / Neutral

"...This email was in regards to auto loans, both getting a new loan or refinancing an existing loan. I'm not very knowledgeable about auto loans, so the email was a little **confusing**... **It's the type of email I would have most likely deleted without a second thought.**"

USC Credit Union / Regular Mail / Neutral / No difference / Very irrelevant

"\$300 bonus offer for opening a checking account with a balance of \$10000. [It made me feel] **Discouraged.**"

Capital One / Email / Neutral / No difference / Very irrelevant

"It talked about different investments but I was not interested because of my own personal finances related to the coronavirus. **It made me feel depressed** because I would normally have been interested in their promotion but I was not because of my job situation."

HSBC / Regular Mail / Fairly negative / Slightly less likely to choose / Fairly irrelevant

Source: MESH Experience Retail Banking Study

Base: n = 322

2020 Week 2: 5/20 – 5/26

Question: Please describe your experience in as much detail as possible. What happened and what was your overall impression?

DIARY

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Experience

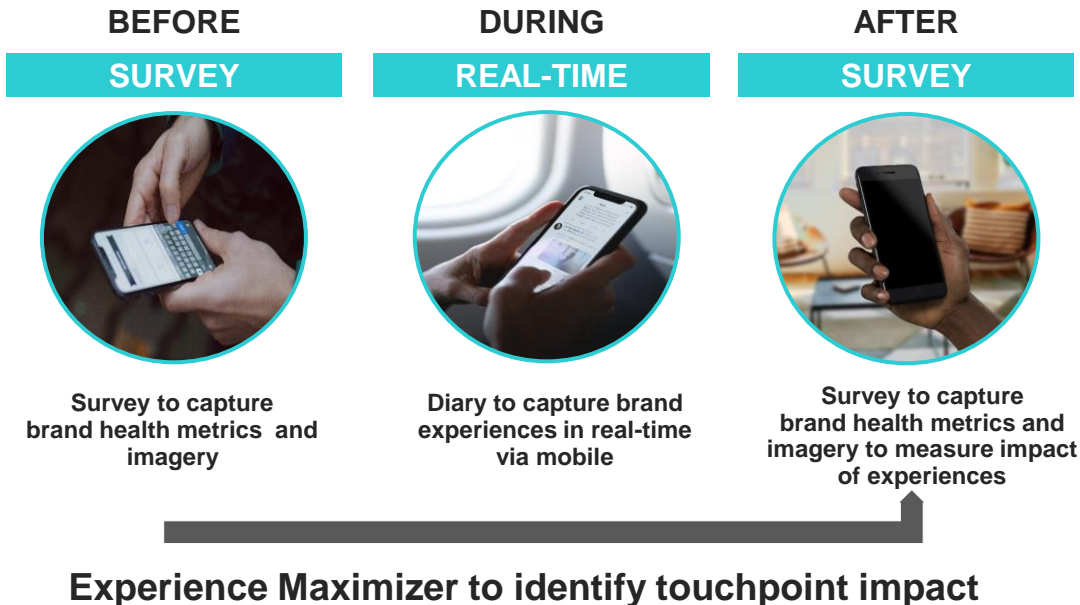


APPENDIX

US 



# Real-time Experience Tracking (RET): Methodology



**“A new tool radically improves marketing research.”**



MESH Experience is a data, analytics and insight company working with Fortune 500 organizations, like Delta Air Lines and LG Electronics. We believe that brands today should take an Experience Driven Marketing approach, looking through the eyes of the customer to understand all paid, owned and earned brand encounters. Our proprietary methodologies, datasets and models help us give clients faster and better advice on how to optimize their marketing investment. Real-time Experience Tracking (RET) was described by Harvard Business Review as “a new tool (that) radically improves marketing research

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