



# Campaigns in Context

MRS Media Research Summit

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MESH Experience

[www.meshexperience.com](http://www.meshexperience.com)

# Real-time Experience Tracking (RET) – Retail Banking

## MONTHLY

800+ pre stage survey respondents.

400+ experience diary participants per month.

2,000+ experiences monthly, ongoing.

Nationally representative within England and Wales amongst UK current account holders, aged 18+

Covers all demographic segments – age, income, socioeconomic group.

## PRE



Pre survey to capture relevant dimensions: e.g. attitudes, brand health and imagery

## ONLINE

## DIARY



Diary to capture behaviour, thoughts, brand experiences in real-time

## REAL-TIME

5,400 PEOPLE  
23,000 EXPERIENCES

## POST



Post survey to capture relevant dimensions e.g. brand health and imagery to measure impact

## ONLINE

# Real-time Experience Tracking (RET) – Retail Banking

## Survey



- **Brand metrics**
- Demographics
- Product holding
- Purchasing behaviour



## Real time (e.g.)

### Brand (e.g.)

- A. Brand A
- B. Brand B
- C. Brand C
- D. Brand D

### Positivity

On a scale of 1 to 5  
(5 is very positive)  
*How did the experience make you feel?*

### Touchpoint (e.g.)

- A. TV
- B. Radio
- C. Press
- D. Mailing
- E. Outdoor
- F. Digital

### Persuasiveness

On a scale of 1 to 5  
(5 is much more likely)  
*How much more likely are you to choose the brand next time?*



## Diary

Participant adds comments about each touchpoint plus **emotional** and **rational** descriptors of each touchpoint experience

## Survey



- **Brand metrics**

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# Upcoming Retail Banking Landscape Report

## Analysis and insight into the rising trends:

- Continued consumer cynicism and the pursuit of meaning and purpose for banking brands.
- The revolution in retail and the potential new role for branches.
- The digital transformation and the rise of banking apps.
- The slow, but accelerating, intrusion of challenger brands

## The questions banks are asking, or need to ask:

- How is my campaign performing in relation to competitors?
- Can I make more impact with less cost?
- Am I using the right channels?
- How do I make the most of my owned assets for building excellent experiences?
- What about sponsorship and partnership?
- What should I do when negative news hits?
- What is the real impact of digital and social? What do people really notice?

**Ongoing RET keeps a continuous finger on the pulse of real-time performance.**



1

# Brand Reach and Share of Experience

# The Retail Banking Experience Landscape: SOE and reach

**SOE strongly correlates with market share: owned, earned, and paid experiences all working together. Size and spend underpin this: but there are those who punch above their weight.**

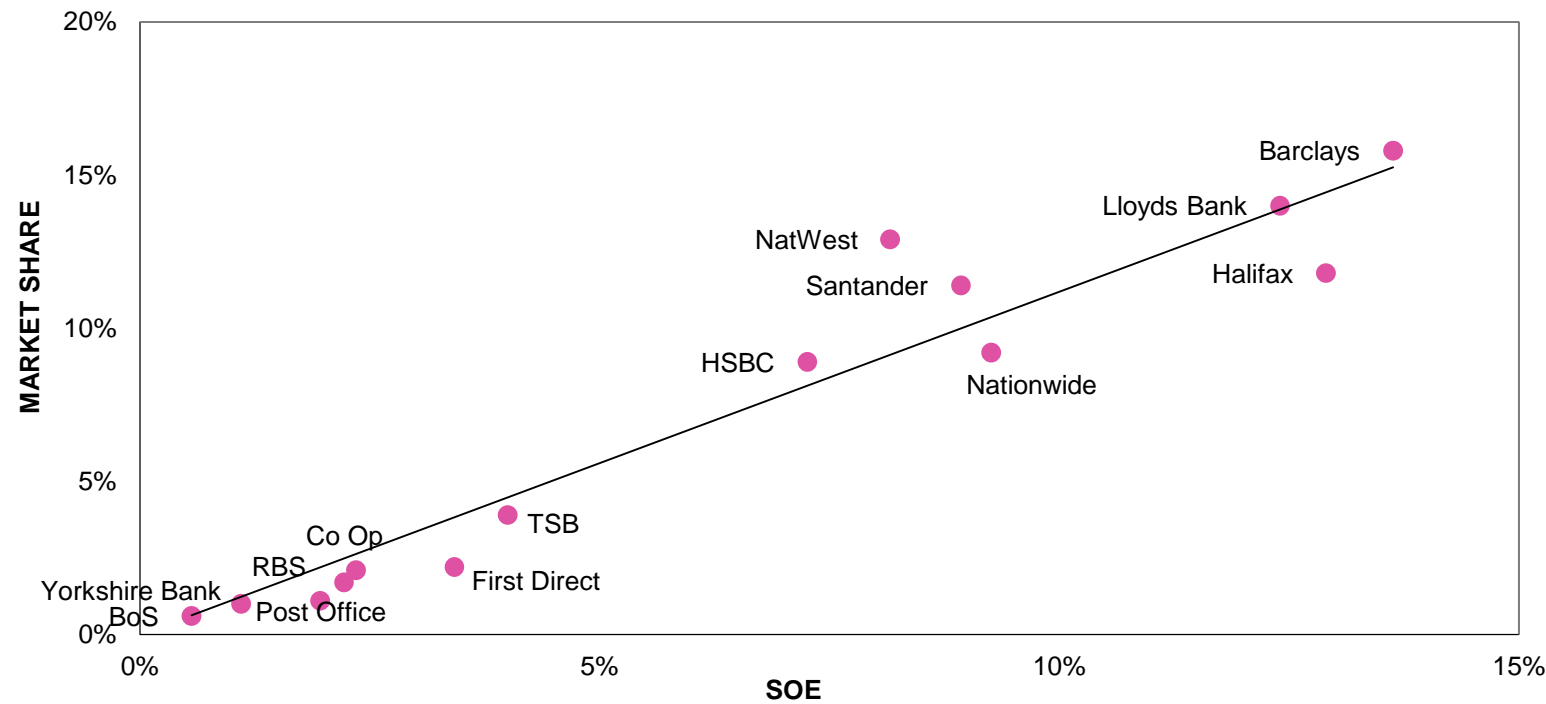
- For example, engaged reach is a leading indicator of new customer acquisition.
- Negative reach is important in presaging customer dissatisfaction and potential attrition.
- The combination of these two metrics with incisive marketing thinking creates an indicator for future success.

**We're going to look at some of these key metrics by brand, and over time**

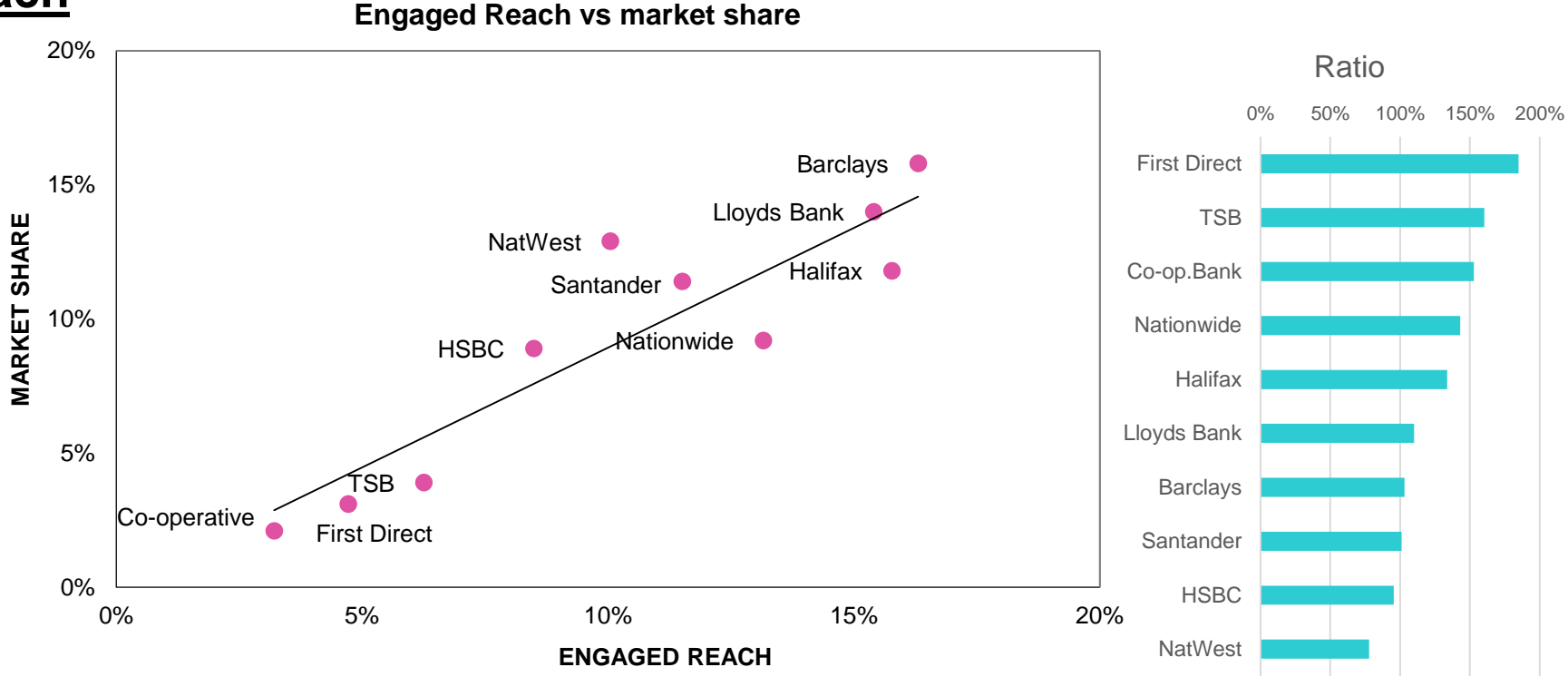


# Share of market vs SOE

Share of Experience vs market share (E&W)

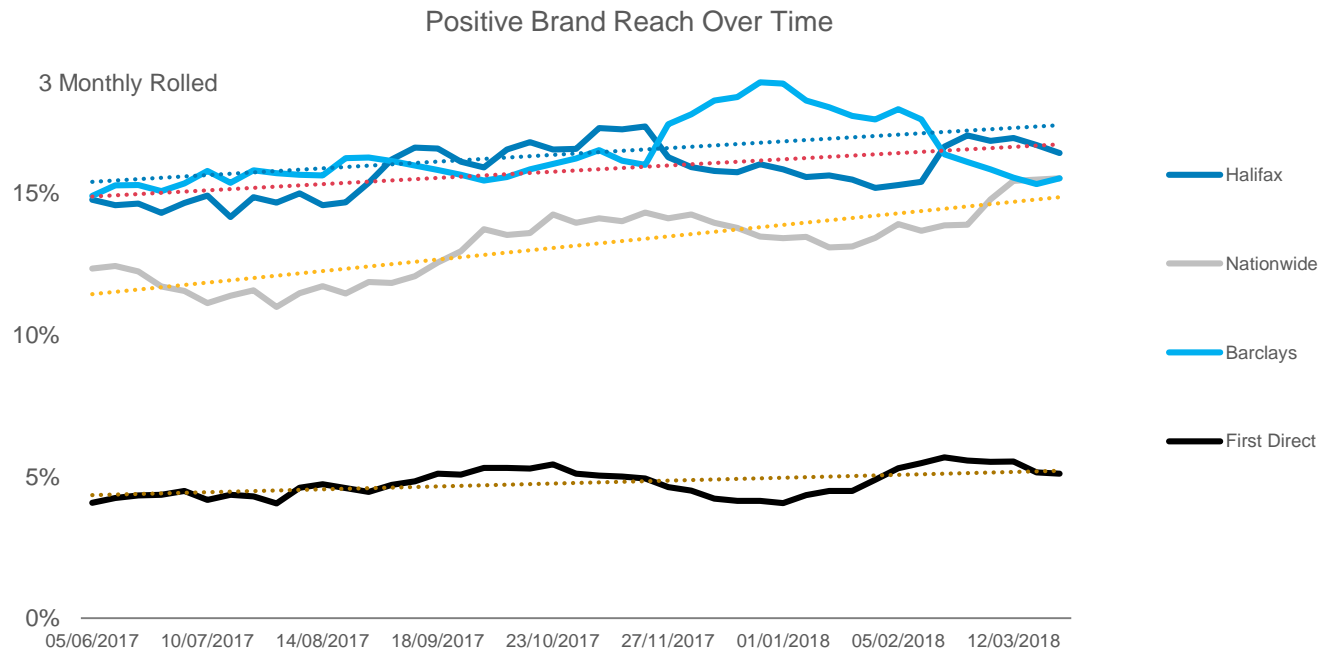


# RANKING: Being heard, relative to size: Share of market vs Engaged Reach





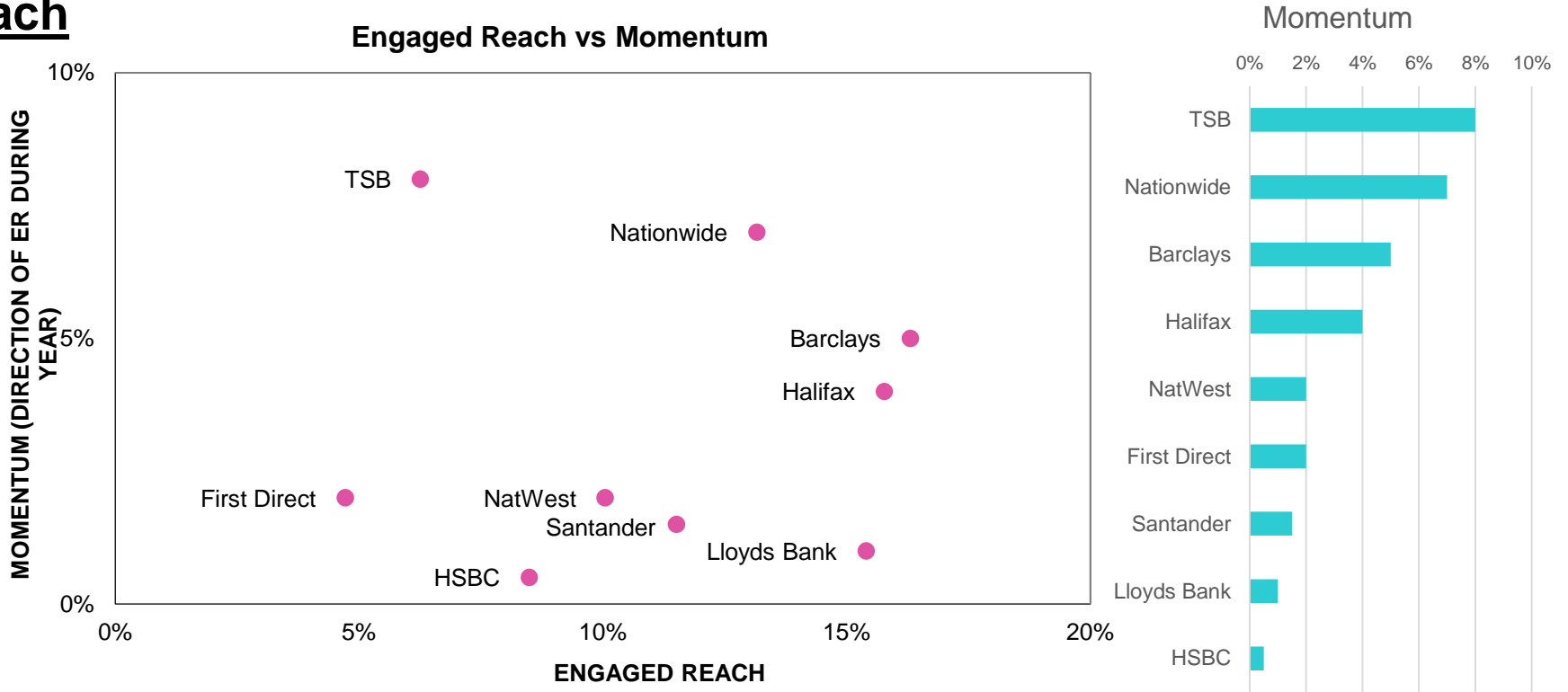
# Positive (engaged) reach is a great indicator of what experiences are succeeding



Nationwide has steadily grown to punch above its weight for engaged reach through the year.

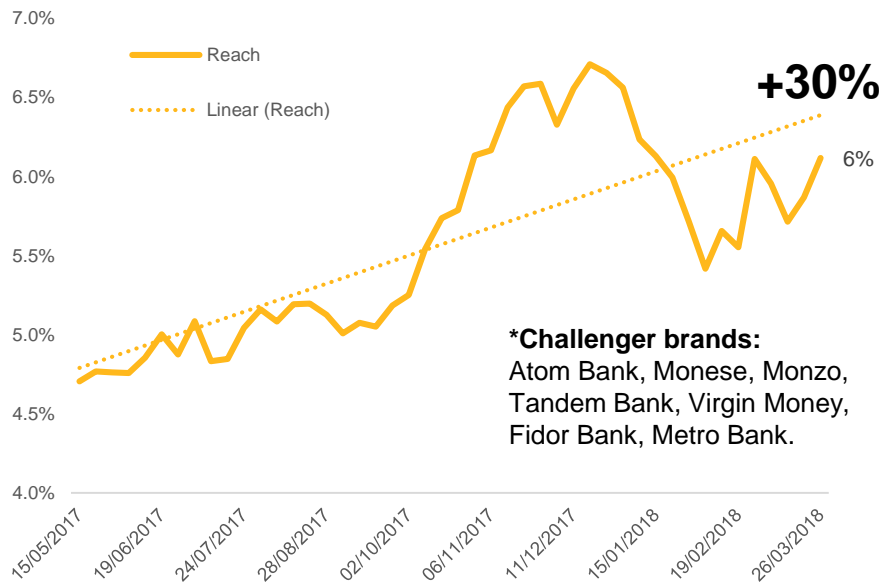
Implication – we would expect to see continued growth in Nationwide customer acquisition through 2018, building on its strong positioning and an overindexed stream of positive experiences.

# RANKING: Direction of travel through the year - Momentum vs Engaged Reach

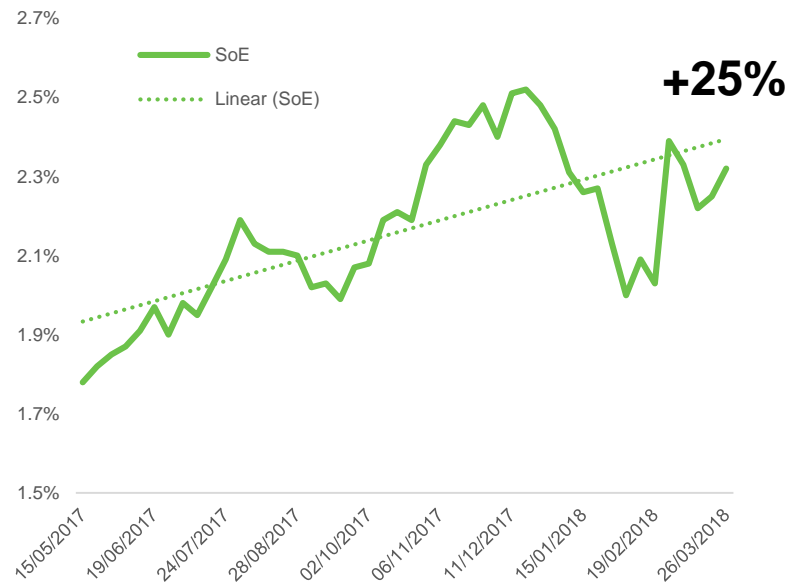


And we see indications of growth in Challenger Brand experiences through the year. Individually they are small; together they tell a story of future opportunity (or threat)

Challenger Brands Reach Over Time



Challenger Brands Share of Experience Over Time



# Summary

- **Key Metrics Experience Reach and Share of Experience** capture the extent to which banks are engaging the marketplace across all touchpoints
- These metrics reflect not just market share and spend, but the real extent to which people are picking up on presence, messaging, and the general ambient buzz of brands in the news, social, and so on.
- Both positive and negative reach are equally important to measure and understand in managing your brand, and together with SOE and persuasiveness, show direction of travel of brands in context.
- Going forward, keep a close eye on the Challengers...





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**Paid, Owned, and  
Earned media all  
have a role to play**

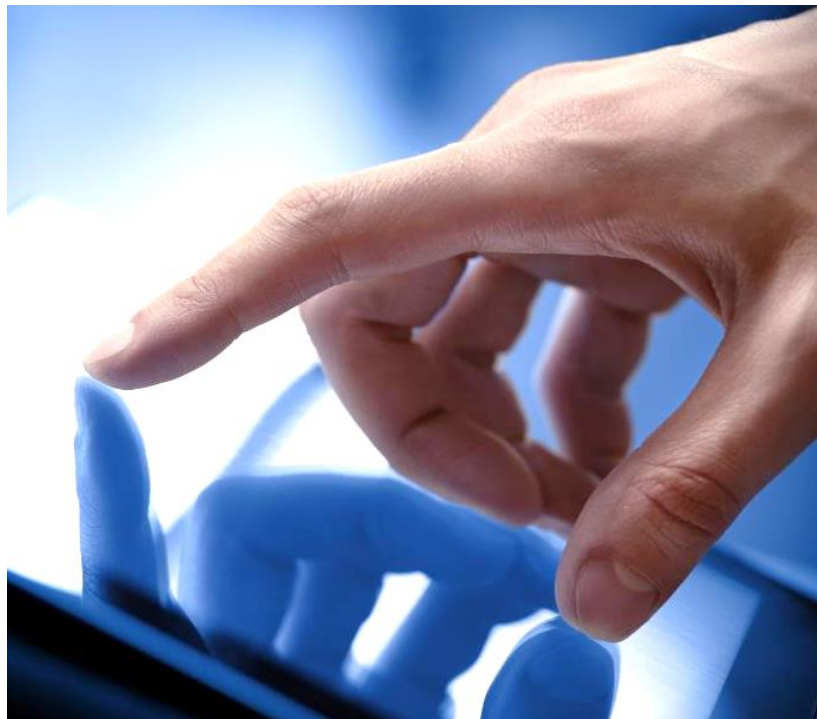


# Paid, Owned, and Earned Touchpoints

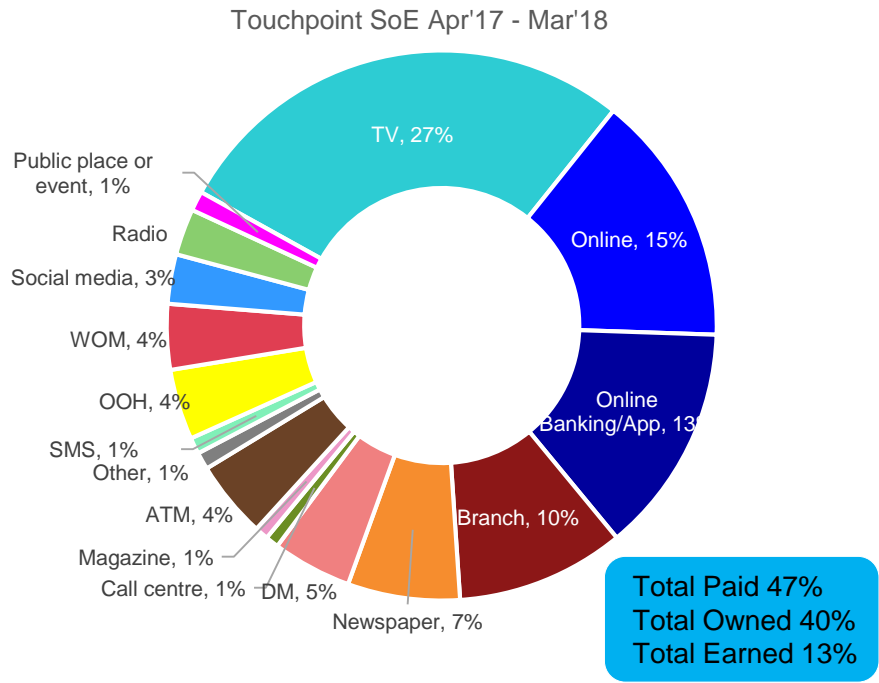
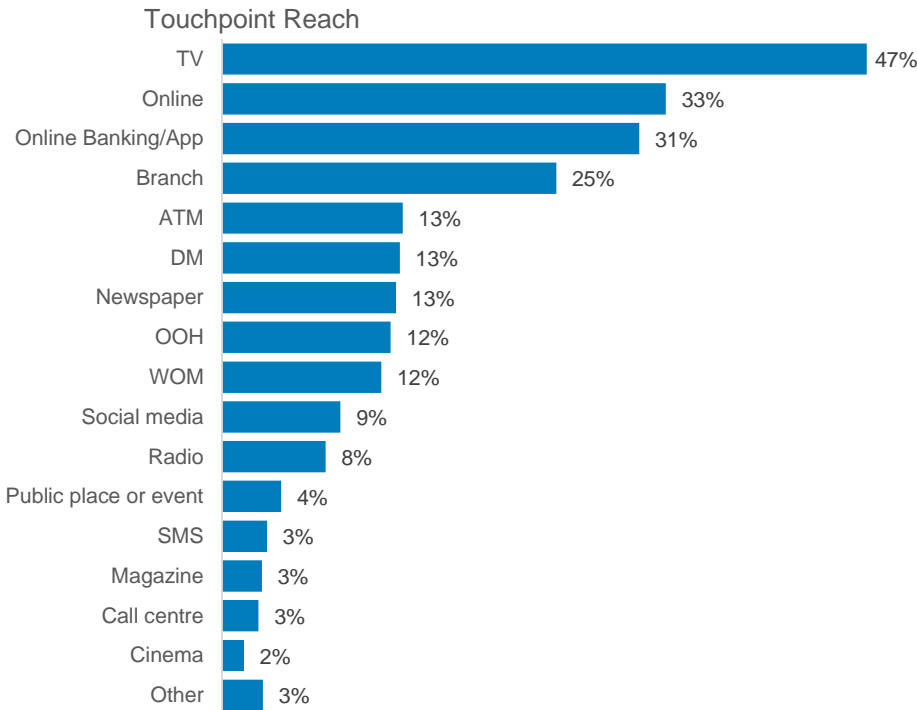
The ideal scenario for a brand is consistent positivity across all touchpoints – whether paid, owned, or earned – such that each experience reinforces the other.

- In practice, there is significant variation across the category and by brand, either in terms of positivity or persuasion.
- Our report isolates best practice in terms of touchpoint delivery.

Let's first look at the prevalence of experiences across the main touchpoints.

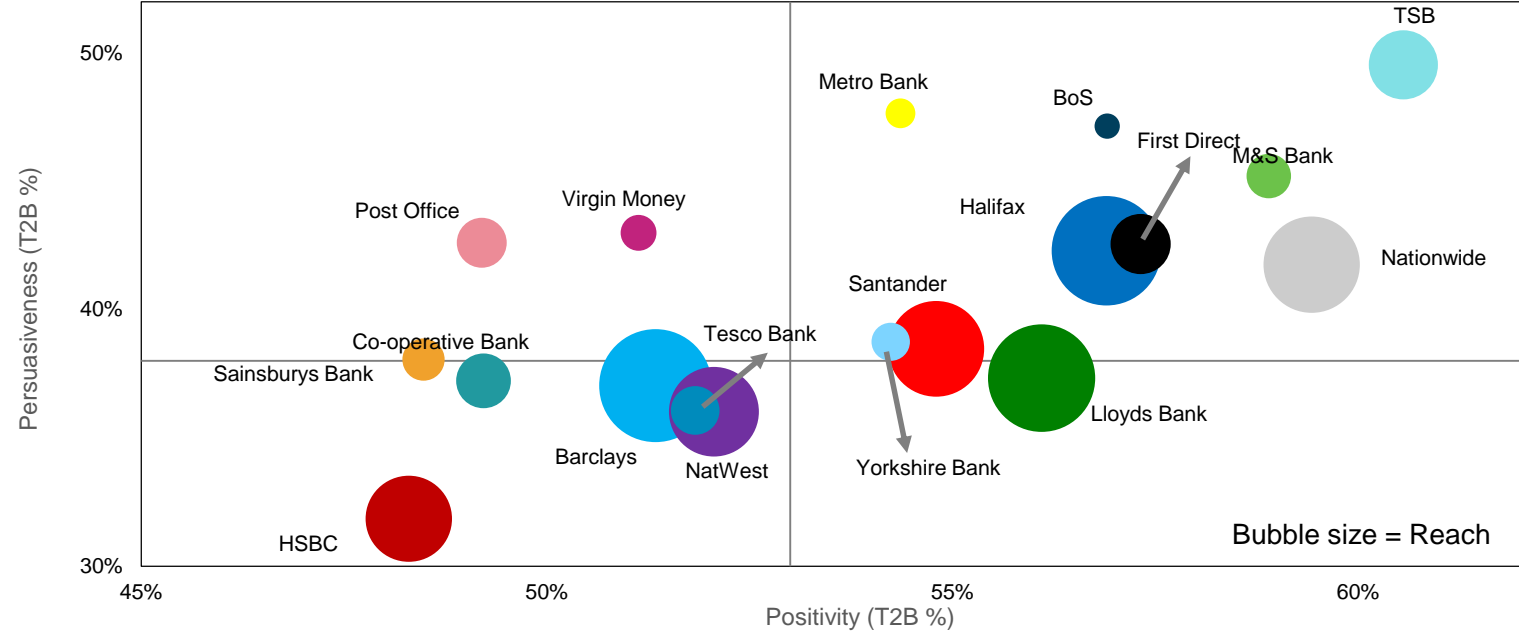


# Touchpoint reach and SOE – market summary



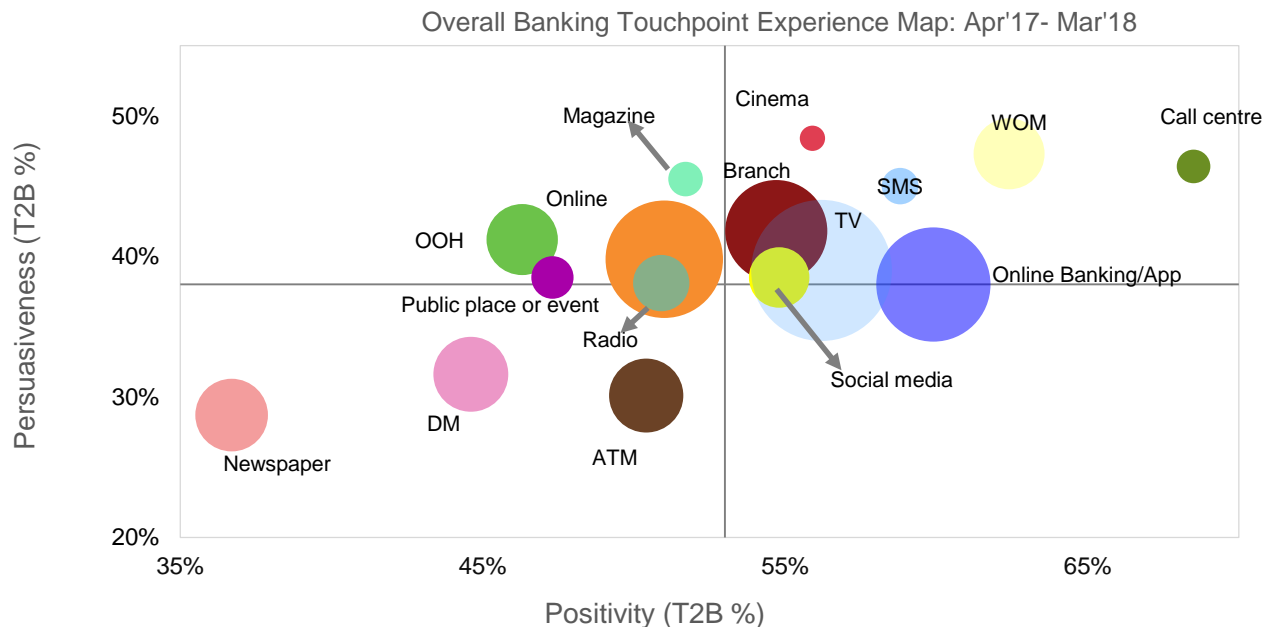
In the mainstream, TSB are best in class overall. Smaller players like M&S, Metro, BoS are also above average. Nationwide outstrip the pack.

Overall Banking Brand Experience Map: Apr'17- Mar'18



Benchmark: overall market average

# How do banking touchpoints shape up for quality of experience?



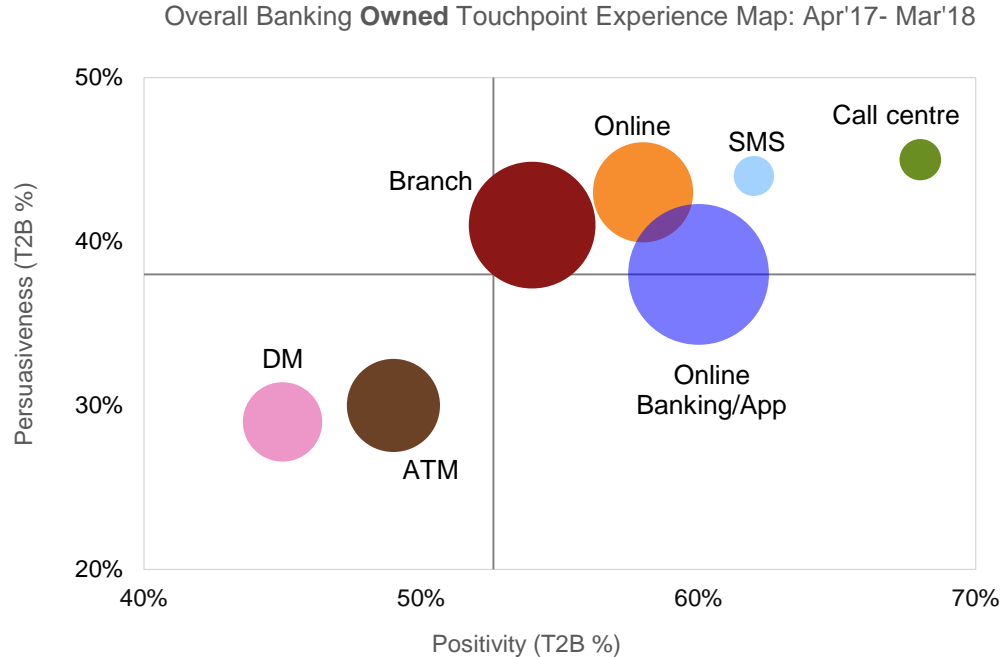
Benchmark: overall market average

In common with many service industries, we find Owned touchpoints often perform better.

People may moan about call centres – but the resolution of a problem in a timely way elevates the experience to the personal.

Of all the paid touchpoints, TV remains the most engaging.

# Owned experiences perform better than average



**Owned experiences offer potentially very cost effective ways for brands to provide their customers (and prospects) with great experiences.**

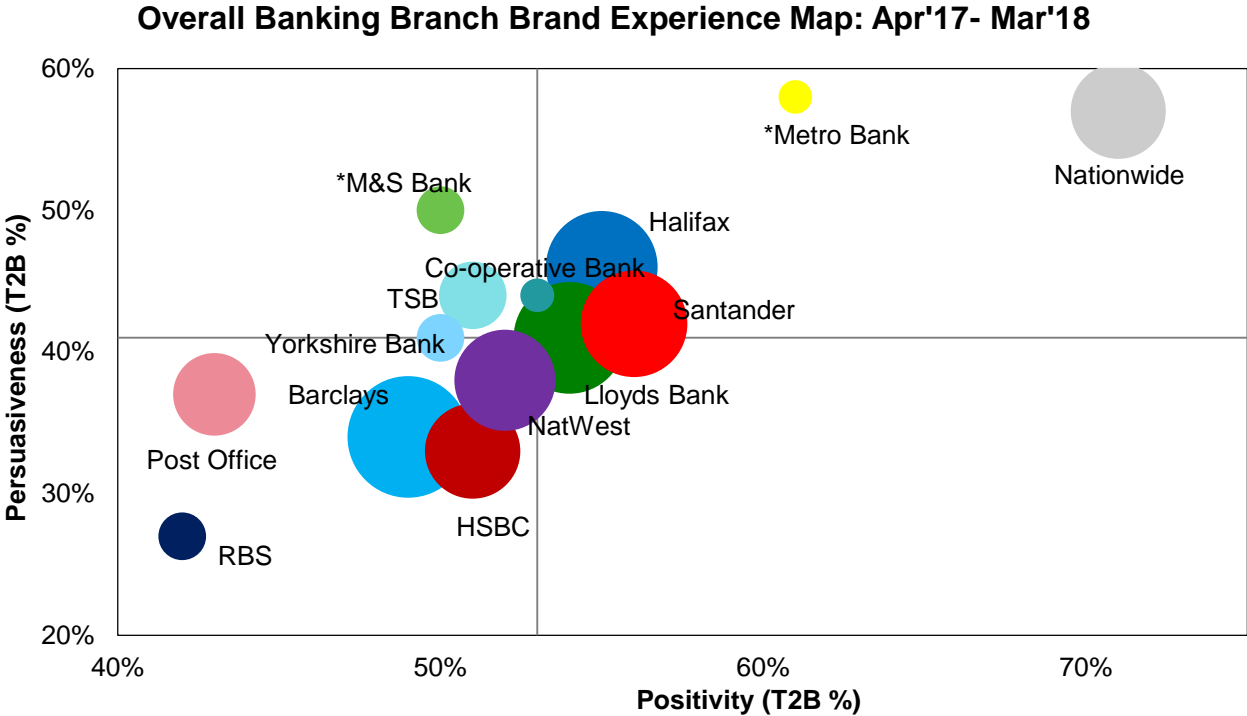
**Good customer service and quick problem solving via call centres generate the most positive and persuasive experiences of all Owned touchpoints. Judicious use of SMS has further marketing potential.**

**Do not neglect the branch.**

Base Size: 9,876 Experiences, 3,820 People;  
ATM 1,166/801, Branch 2,501/1,482, Call Centre 197/158, DM 777/585, Online Banking/App 3,514/1,832, Online 1,355/925, SMS 183/149



# Example: Nationwide's excellent branch experiences are far superior to other Banks

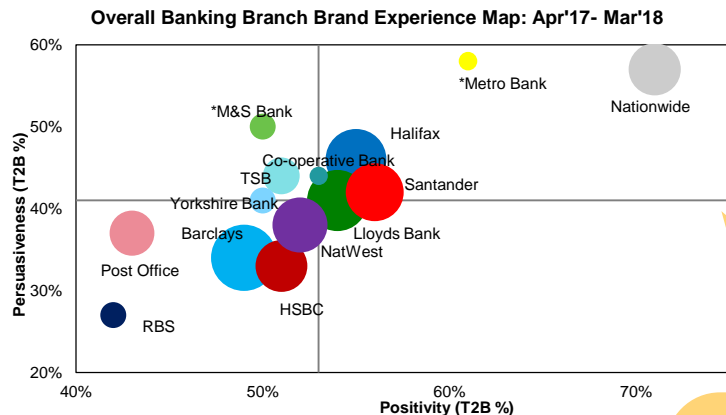


Many of the main players are offering a similar level of experience in branch. However, Nationwide are clearly superior in this area both in terms of persuasion and positivity.

Positive experiences of Nationwide people are widely reported.

In general, the branch is an underutilised asset, and as news about branch closures continues to drip through the market, perhaps banks should instead rethink their role. Note the Metro challenge.

# Best in Class: Nationwide brings a conscious humanity and service ethos to its branch experiences that other banks can learn from



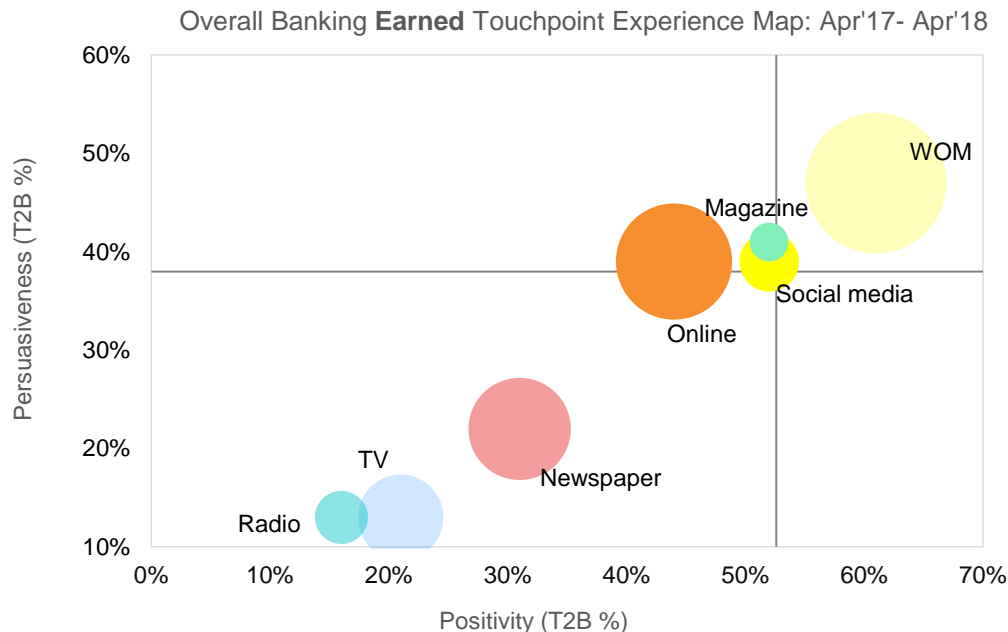
*"A nice small friendly branch, speedy service. Glad to not have to queue, it almost had **a bit of a community feel to it**, hearing cashiers talking with customers, but not overdoing the chat."*

Branch, Nationwide Very positive, Slightly more likely

*"I was on my own as I'd just finished work so I popped in before going home. All the staff were as **polite and helpful as they always are and always make me feel like a valued customer.**"*

Branch, Nationwide, Fairly Positive, Much more likely to choose

# Earned experiences are quite polarising – news coverage usually has a strong negative response, whilst WOM is largely positive



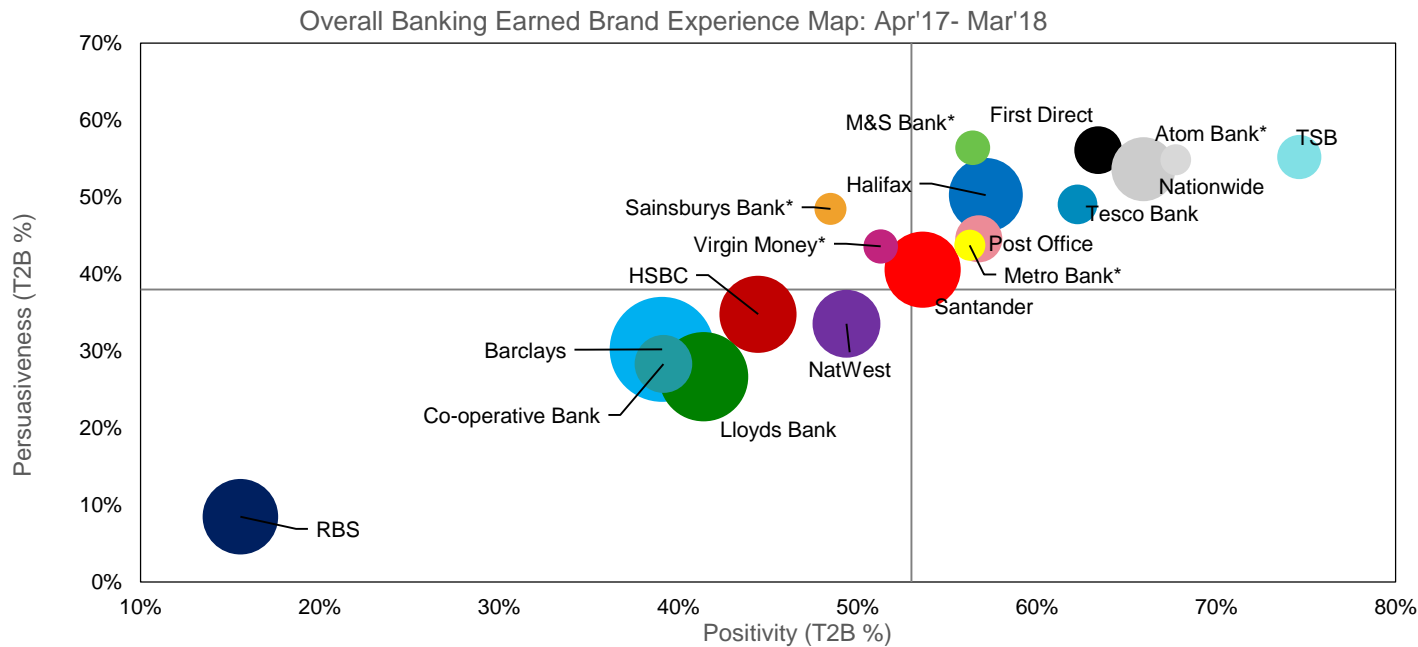
We disagree with Barnum. There is such a thing as bad publicity.

The residual impact of the financial crisis still reaches the news (TV, Newspaper, Radio), along with new reports of banking failures and misconduct, often having a largely negative impact on retail banks.

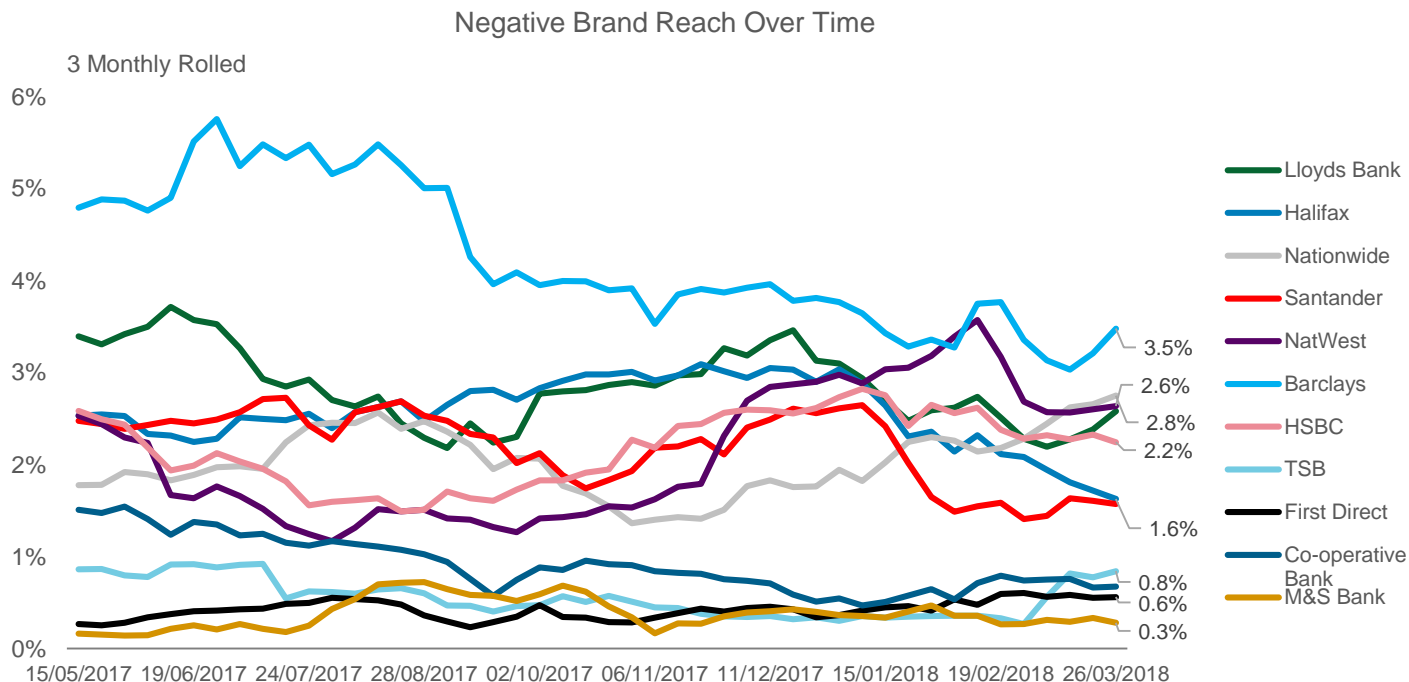
This is countered by the positive day to day experiences of customers who often share stories of good customer service, banking offers and promotions and products and rates with family, friends and colleagues. That is where banks can do more to control their earned experiences.

Base Size: 3,055 Experiences, 1,692 People;  
Magazine 56/53, Newspaper 658/372, Online 706/479, Radio 131/100, Social media 143/126, TV 348/261, WOM 991/706

**Ongoing negative publicity surrounding RBS makes it a true outlier – and this is largely what drives negativity for its Overall Experience position. Barclays share of bad news also has a brand effect.**



# Negative reach – albeit smaller – can be just as powerful as positive reach.



Barclays suffered significant negative reach during H1, undermining otherwise positive metrics.

A number of banks including Lloyds and NatWest saw increased negativity in Q4, partly attributable to branch closure announcements. For NatWest, this negativity continued to increase into Q1'18.

While negative Reach is most commonly explained by news stories, for Nationwide negativity during Q1 can be attributed to hostility towards the Singing Sisters Paid campaign.



# Through the year various news stories broke on TV, Newspaper, Radio and Online bringing high levels of negative Reach for Barclays and undermining great work done elsewhere.

*"After the bail out of Barclays bank, Qatari investors have pocketed £1 billion, while British shareholders have lost 3% of their savings every year since the deal in 2008. Extremely unfair and poor performance by Barclays."*

Barclays, Newspaper, Very negative, Much less likely

*"Panorama programme about Libor and Barclays and how it affected people's lives"*

Barclays, TV, Very negative, Much less likely

*"Disappointed by Barclays bank. it said that Barclays suffers £1.2bn loss. This is one of the reasons I decided not to open an account with them. Too many detrimental decisions made by the top cats of this organisation."*

Barclays, TV, Very negative, Much less likely

*"The top story on the sky news hd 11.30 pm headlines was still the four former top executives from Barclays facing criminal charges over emergency fund raising during the financial crisis. again, as an hour earlier, there is an accompanying aerial shot of what looks like the Barclays hq. I still do not really know much about this story or fully understand it. however, it is a disappointing scenario as I am a Barclays customer."*

Barclays, TV, Very Negative, Slightly less likely to choose

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# Brand Experiences in a Wider Cultural Context

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# The Retail Banking Experience Landscape: Backdrop

Many of the key players are converging around variations on the theme of human relationships and subtle / not-so-subtle investments in causes. 'Helping people achieve/go forward/thrive/advance/together/ etc', in pursuit of meaning.

This is quickly becoming a set of dominant codes in campaigns: Nationwide, Lloyds, Barclays, TSB and HSBC.

- Yet there is continued cynicism around social trust, and concerns about the inauthenticity of brand purpose.
- There is revolution in retail and the disappearance of branches.
- There is digital transformation and the rise of banking apps.

**All these trends speak to the need for banks to create a sense of relationship and wider purpose in a different way.**

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# What is cultural affinity?

## Cultural Affinity:

**Standing for something more than just making money**

**Being trusted to do the right thing by society**

**A brand that has a strong place in our culture**

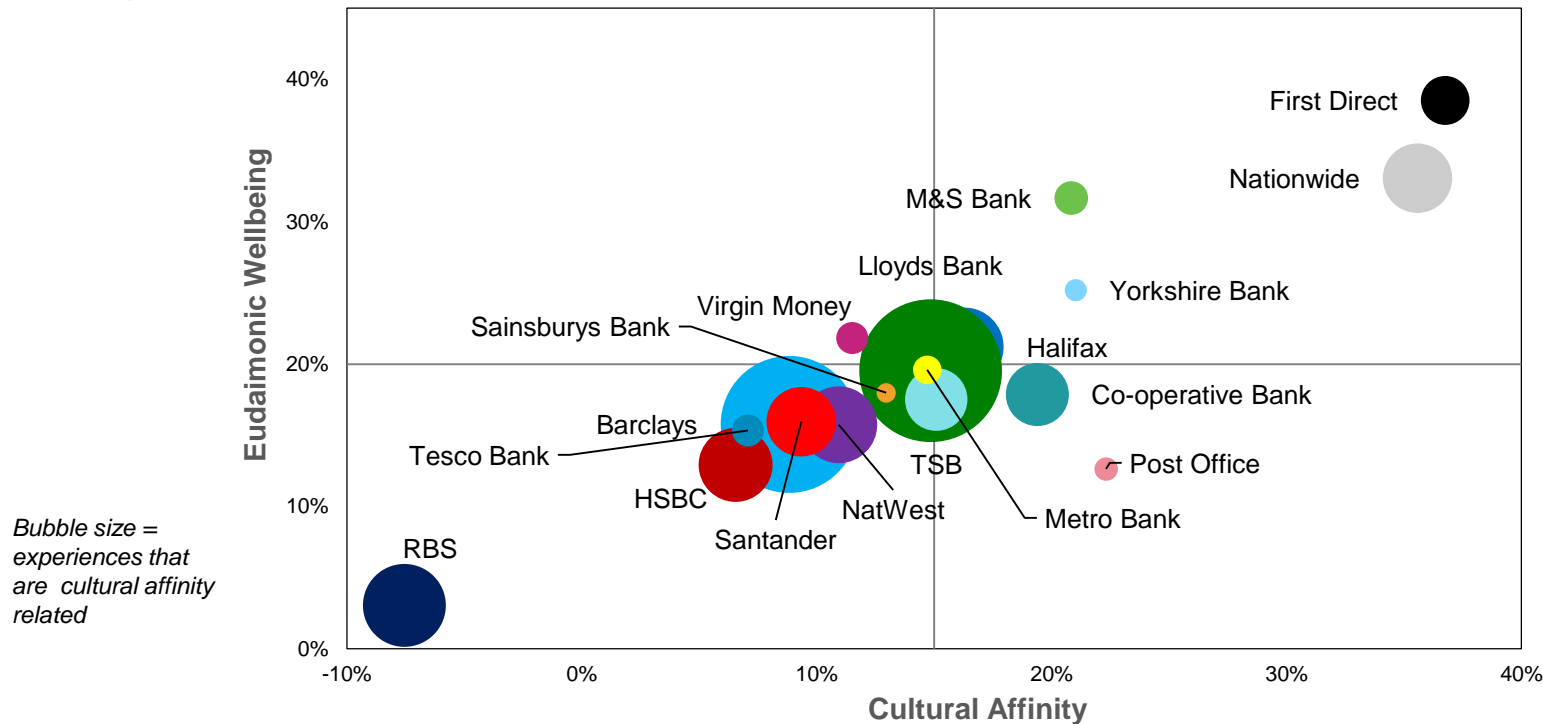
## Eudaimonia:

**Helping people fulfil their goals in life**

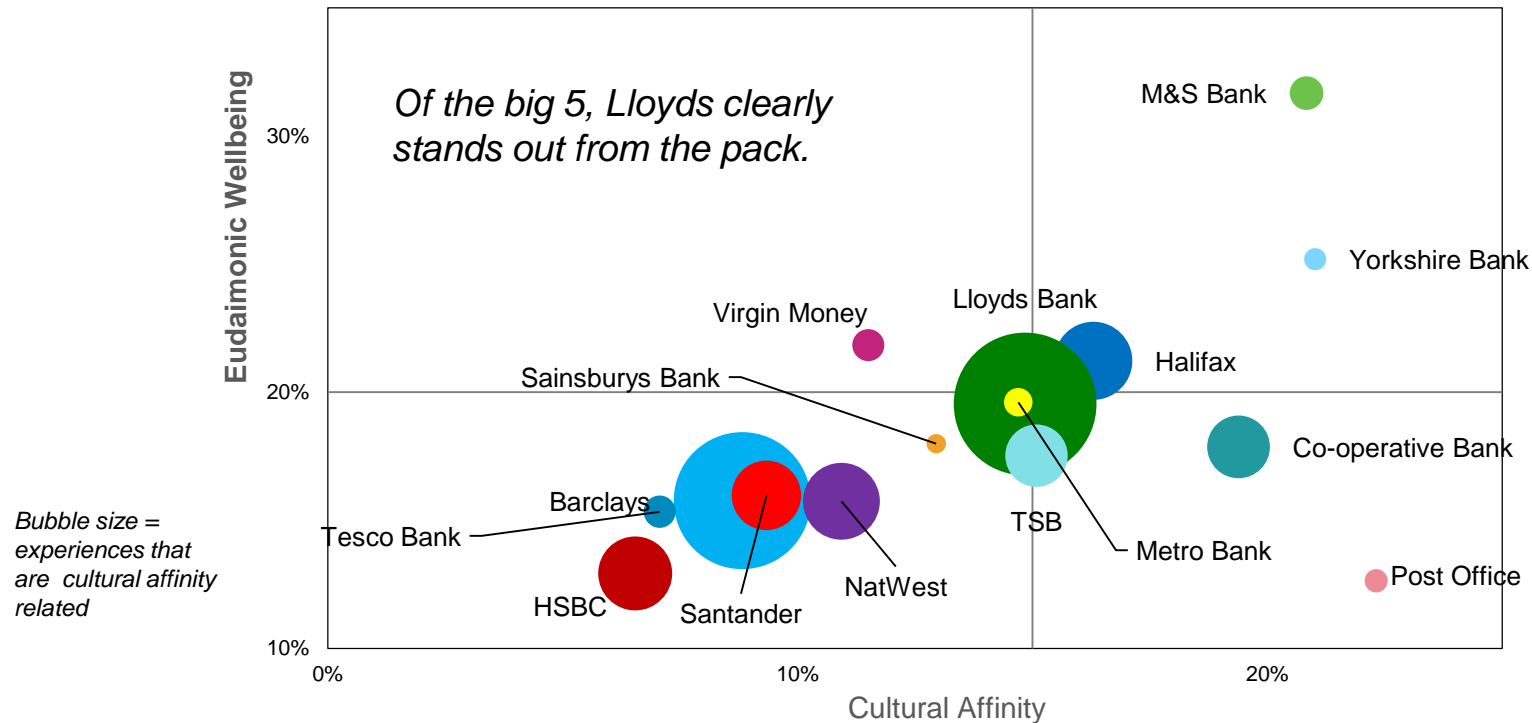
**Being trusted to do the right thing by people**

**Being there for key moments of achievement**

**The stars of cultural affinity – for different reasons – are Nationwide and First Direct – ‘standing for something’ and ‘helping people fulfil their goals’. RBS remains a pariah (in E&W)**



**Barclays has an untapped opportunity to leverage the relative volume of cultural affinity experiences it generates; they are currently not converting this into positive brand perception.**





## Caring, communitarian messages are powerful. But they must be authentic. And they take time to translate into headline brand readings. Barclays has a continuing problem with negative news.

“Barclays advert showing learning skills for young people reflecting a positive image of the banks brand and services”  
*Barclays, TV, Fairly positive, Slightly more likely to choose*

“Glad to hear that they are helping people with their financial worries when they have serious illnesses .”  
*Lloyds Bank, Radio, Very positive, Much more likely to choose*

“The TV ad featured a lady telling a poem about her life. it was kind and uplifting. it made you feel like this bank was home. like this bank was going to care for you.”  
*Nationwide, TV, Very positive, Much more likely to choose*

“Advert for Barclays digital eagles where they help setup a walking football website. Great to see them do work in the community”  
*Barclays, TV, Fairly positive Slightly more likely to choose*

“An ad about first time buyers and their support of them. It's very relevant to me as a young adult and I felt it represented me and made me feel positive about getting on the property ladder. My parents were also impressed and want me to look into Nationwide products.”  
*Nationwide, TV, Very positive, Slightly more likely to choose*



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# Campaigns: the key players, and how they've worked

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# Campaign Metrics within RET

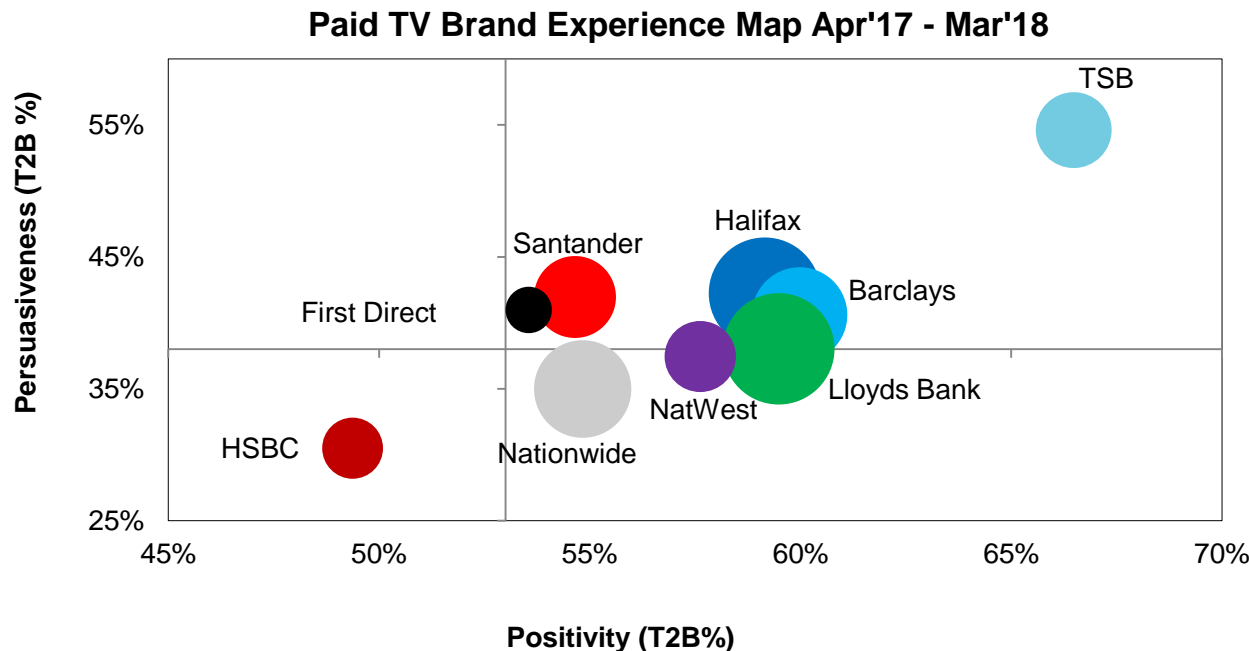
## Positivity:

In the moment enjoyment

## Persuasiveness:

Improved stated likelihood of consideration

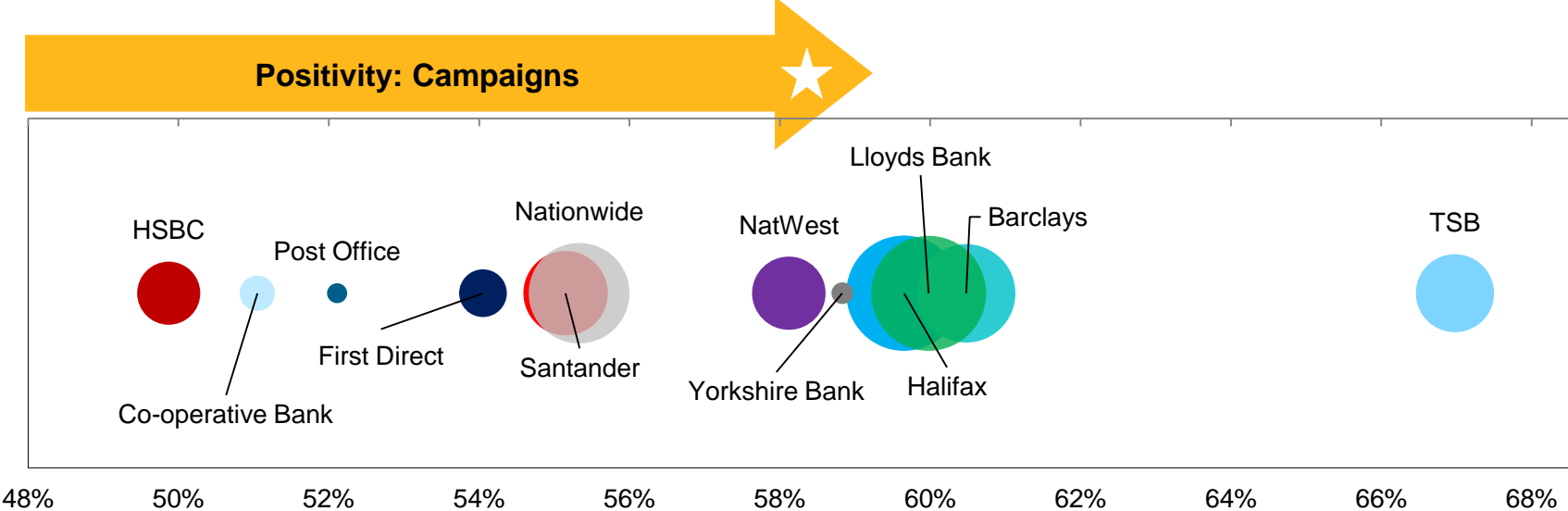
# Analysing at the Brand X Campaign level shows which campaigns have landed and why



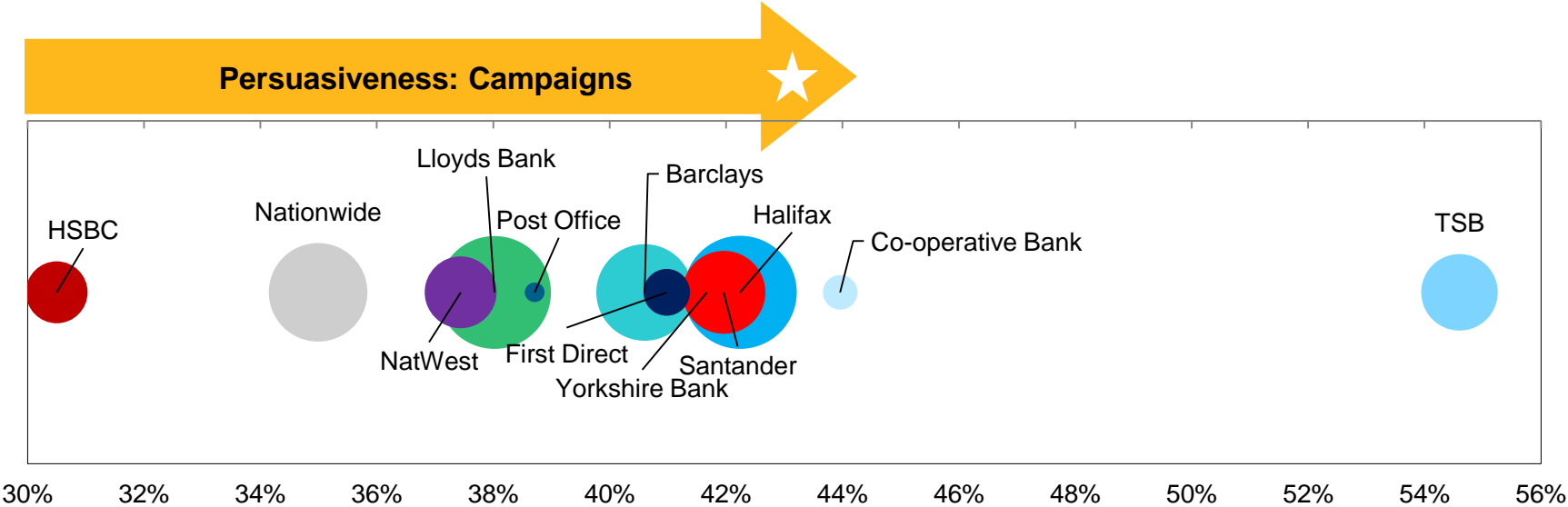
With significantly higher levels of positivity, TSB campaigns stand out as best in class overall. Engaging, human, well executed, warm and impactful. Specific executions: 5 cats and Balloon Boy were particularly strong.

But Lloyds wins (just) for engaged reach: the long-running Black Horse campaign, coupled with cause based associations such as MacMillan, coherently reinforces the Lloyds togetherness message.

# RANKING: Most positive campaign experiences



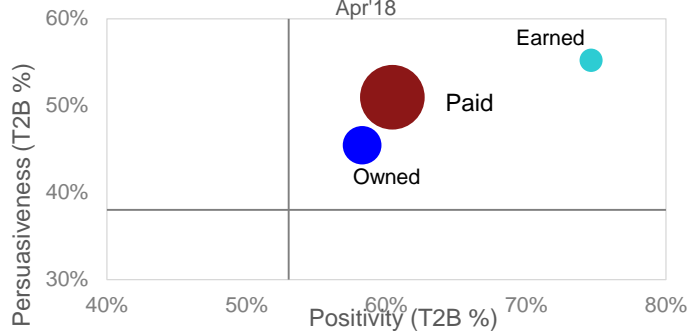
# RANKING: Most persuasive campaign experiences





# In general, TSB delivers best in class experiences across all touchpoints – including through its campaigns

TSB Paid Owned Earned Media Experience Map: Apr'17- Apr'18

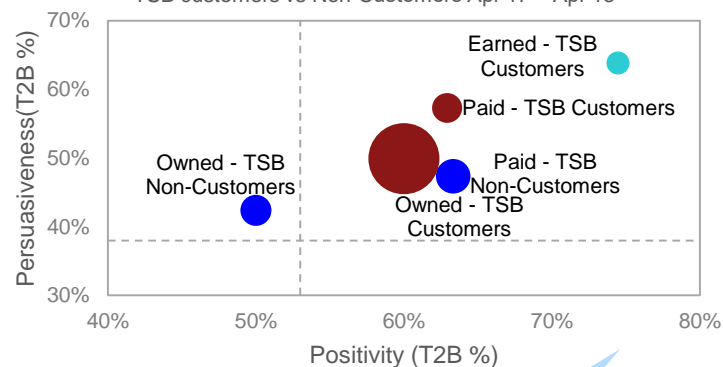


*"A balloon seller gave the boy a deflated balloon (like the service you get with another bank) then to another balloon seller who gave the boy a whole bunch of balloons (like all the extras you get with TSB bank account)"*

TSB, TV, Very positive, Slightly more likely to choose

Base Size (Experience/People): TSB Apr'17- Apr'18 – Paid 701/536, Owned 294/201, Earned 243/158

Touchpoint Experience Map:  
TSB customers vs Non-Customers Apr'17 – Apr'18

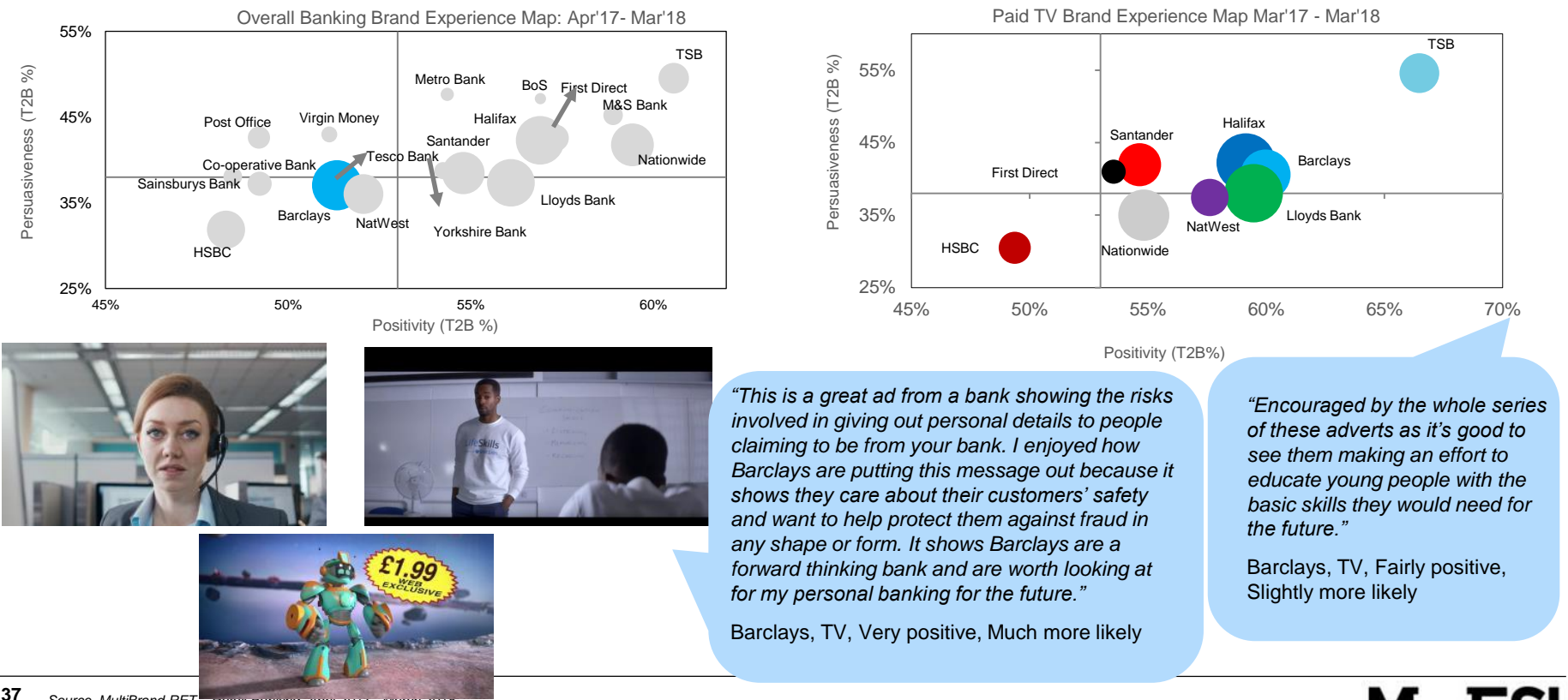


*"A load of cats lying in a tree doing nothing, depicting how some banks grow rich and lazy, whilst doing very little for their customers. TSB would like people to know that they're not like that and customers should switch to them."*

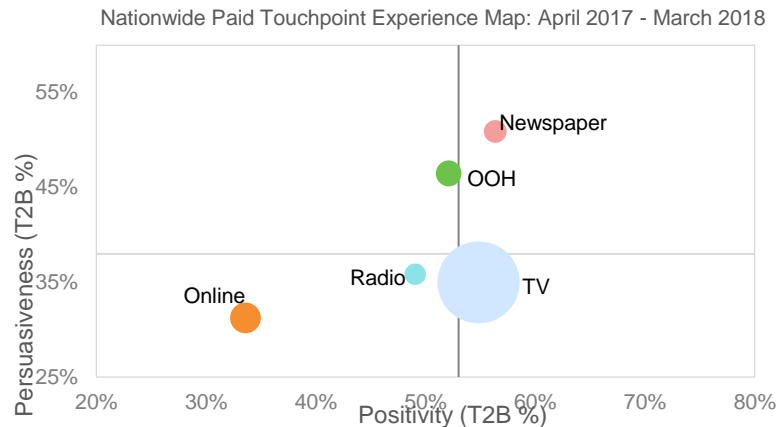
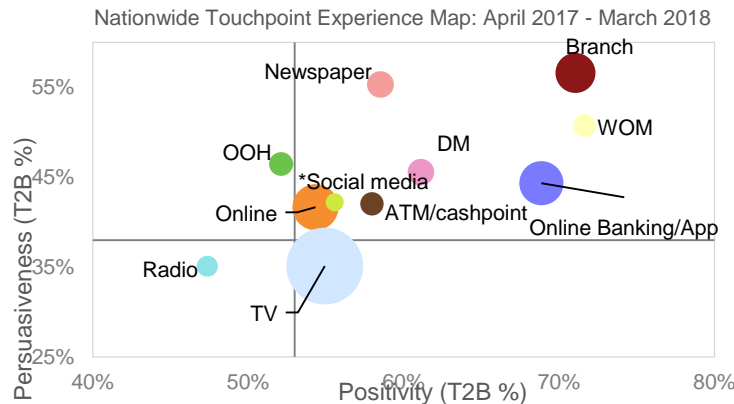
TSB, TV, Very positive,  
Much more likely to choose

Base Size (Experience/People): TSB Apr'17- Apr'18 – TSB Customers: Paid 110/85, Owned 190/114, Earned 54/36, TSB Non-Customers: Paid 591/451, Owned 104/87, Earned 189/122

# Barclays TV campaigns outperformed the market and outperformed Barclays average experience



# Nationwide: despite heavy investment in Paid TV, other touchpoints have performed much better



*"Once again this irritating advert was shown, this is the third time in 24 hours I have seen it, and for me it is as annoying as the first time I saw it. I still do not understand the point this advert is trying to get across. Maybe they believe that it is so bad, you would not forget it. I was actually angry this time when I saw it. It has made me think twice about investing money with Nationwide if this is how awful they are at a creative side."*

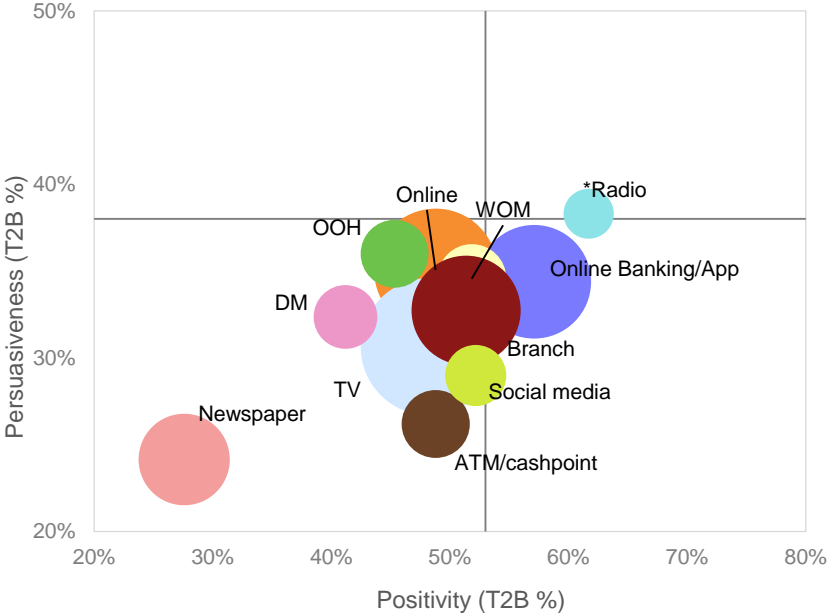
Nationwide, TV, Very negative, Much less likely

*"I saw an advert with two girls singing a funny song on a piano about the size of their home. The message from Nationwide was about mortgages and helping to support their customers when buying big or small homes. It was quite funny and caught my attention."*

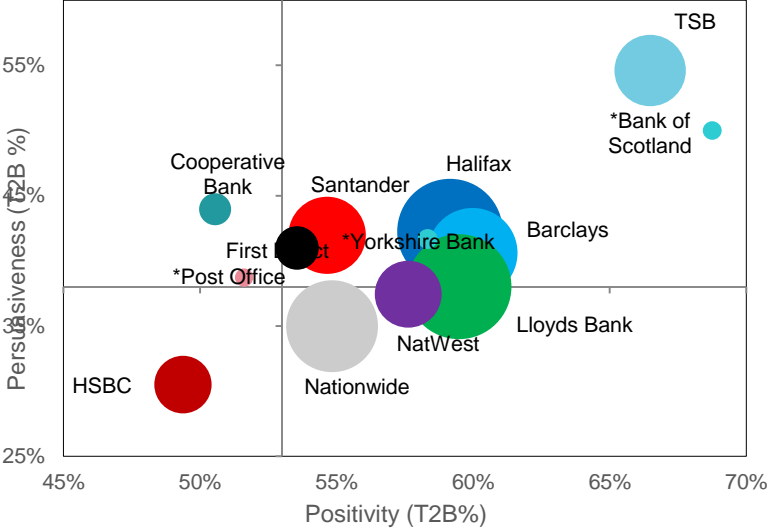
Nationwide, TV, Fairly positive,  
No difference

# HSBC underperform in virtually all touchpoints except for radio. TV experiences are especially underrated in comparison to other brands.

HSBC Touchpoint Experience Map: Apr'17- Mar'18



Paid TV Brand Experience Map Apr'17 – Mar'18



Base Size (Experience/People): HSBC Apr'17- Apr'18 – ATM/cashpoint 84/72, Branch 220/186, DM 68/63, Newspaper 174/130, Online 291/236, Online Banking/App 317/201, OOH 75/72, Radio 47/39, Social media 69/58, TV 346/293, WOM 81/73

Base: Paid TV – Lloyds 1,202/885, Halifax 1,224/890, Barclays 872/548, Nationwide 943/578, NatWest 446/361, Santander 591/478, HSBC 318/265, TSB 522/409, First Direct 183/152, Co-Operative Bank 91/83, Post Office 31/27, Yorkshire Bank 36/32, Bank of Scotland 32/28

39 Source. MultiBrand RET – Retail Banking, Apr'17- Mar'18 \* Small base  
Diary Q1: Which bank was it?; Diary Q4: Where did you see, hear or experience it? Diary Q3: How did it make you feel?; Diary Q112: How likely did it make you to choose that bank?  
HSBC Apr'17- Apr'18 - Total Experiences 1,886, Total People: 1,196

# Campaigns such as 'Global Citizen' in 2018 were enjoyed by some, but failed to generate high levels of positivity and persuasion

HSBC generated low Paid Reach throughout the year as a result in limited investment in advertising. Response to campaigns picked up across Newspaper, Online and Social media was generally neutral, while TV ads such as the 'Together we thrive' campaign series featuring Richard Ayoade were enjoyed by some, but many failed to understand the meaning or relevance of adverts.

*"There was about 4 images telling you about different cities in UK. I did not understand what it was trying to tell us. But at the end it said we all come together. It made me feel confused, because I did not understand what it was trying to tell me."*

HSBC, Social Media, Fairly negative, Much less likely



*"An OK ad, had little impact"*

TV, HSBC, Neutral, No difference

*"It didn't change my opinion of the bank"*

TV, HSBC, Neutral, No difference

*"Thrive together. Nice advert about cars from countries. Same with bikes. Kids playing football. Food and dogs. Saying that they bank all over the world. Nothing on specific products. Nice advert. Parts made me feel good but lack of relevant banking services for me."*

HSBC, Online, Fairly positive, No difference

# Circumstance and context affect response. With RET, you get a picture of when and why ads grab attention or don't

## NATIONWIDE

I have seen this advert many times before, but I haven't heard it for a number of weeks. It's all about loyalty and it made me think how loyal I have been to Nationwide and how many others are probably extremely loyal too. I was ironing at the time and just had the tv on for my children, so wasn't paying full attention.

Nationwide, TV, Fairly positive, Neutral

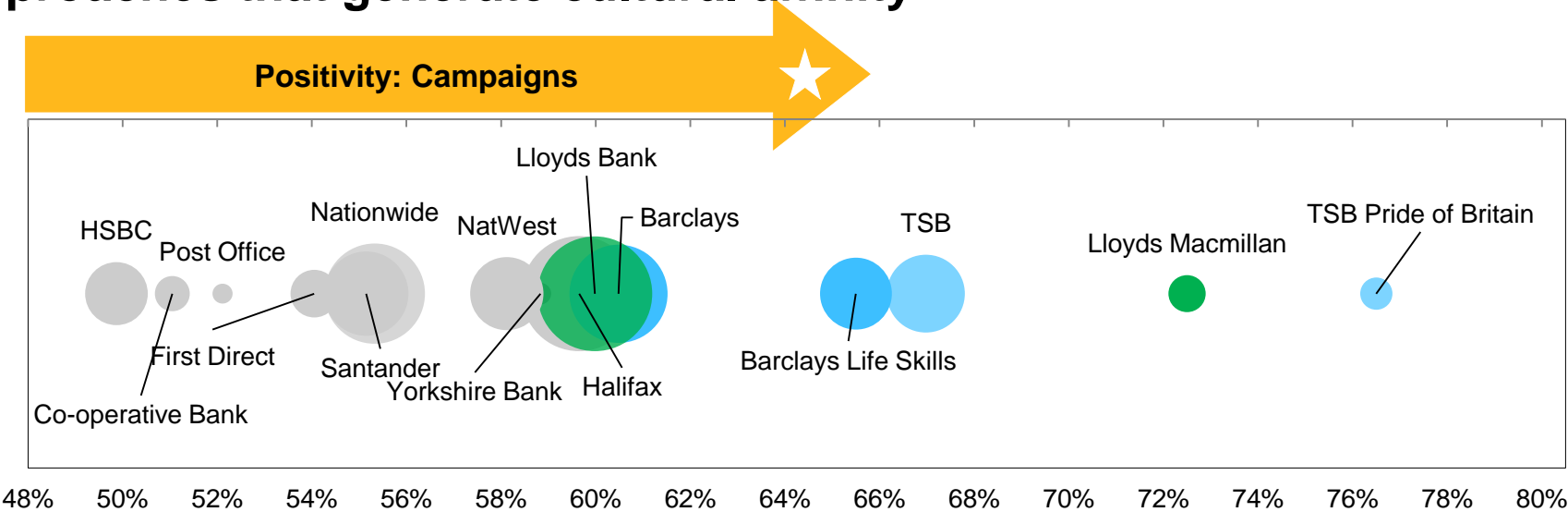
## LLOYDS

... the black horse galloping along a beach with the words by your side for over 250 years written across the screen. I suppose the impression it gave of the bank is typical of adverts for Lloyds. It likes to put across this type of message but I find it effective. **I was cleaning my kitchen floor on my own in my house with the TV on in the background, half watching it but I stopped to watch this advert. It makes me feel warm inside**, that sense of history down the ages and the strength and grace of this horse galloping. I love the brand image and adverts for Lloyds bank

Lloyds Bank, TV, Very positive, Slightly more likely to choose

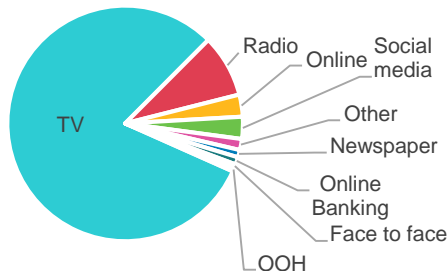


# RANKING: Star variants show the strength of Cause-based approaches that generate cultural affinity

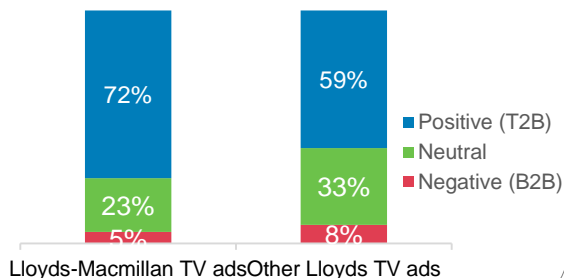


# Lloyds/Macmillan Cancer Research Partnership punches above weight

Lloyds-Macmillan experiences by **touchpoint**



Positivity for Lloyds TV Experiences



- TV was used a lead media for communicating the partnership and Lloyds-Macmillan TV advertising had a 27% share of all TV advertising experiences.
- The TV campaign was received very positively, out-performing other Lloyds campaigns during the period.
- Message of 'getting on with life' and how Macmillan can help people deal with the financial implications of cancer was delivered strongly.
- Financial support was key— helps redefine Macmillan as a brand associated with different types of support – not just Macmillan nurses
- The partnership with Macmillan is received very positively and improves perceptions of Lloyds Bank as a brand



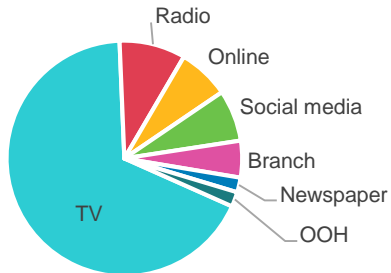
To know that your finances are supported and viewed sympathetically by the bank working alongside Macmillan nurses makes me feel much better about the bank.

I was delighted to see that Lloyds Bank have teamed up with Macmillan Cancer Support and now have their own Cancer Support team who can help with specialist financial guidance.



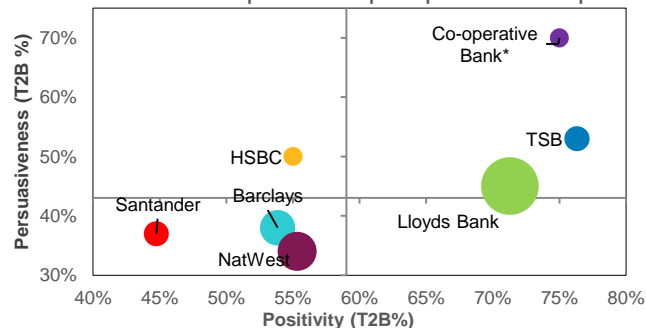
# TSB's Pride of Britain Awards sponsorship was very well received

TSB Pride of Britain experiences by **touchpoint**

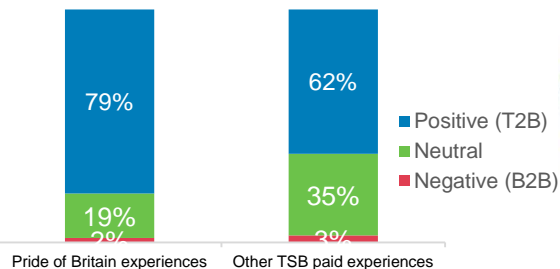


- TSB's Pride of Britain sponsorship was received very well amongst the UK retail banking customers.
- The sponsorship reinforces TSB's image as a bank contributing to the community and **doing good things for a change**.

Sponsorship Experience Map



Positivity for TSB Paid Experiences



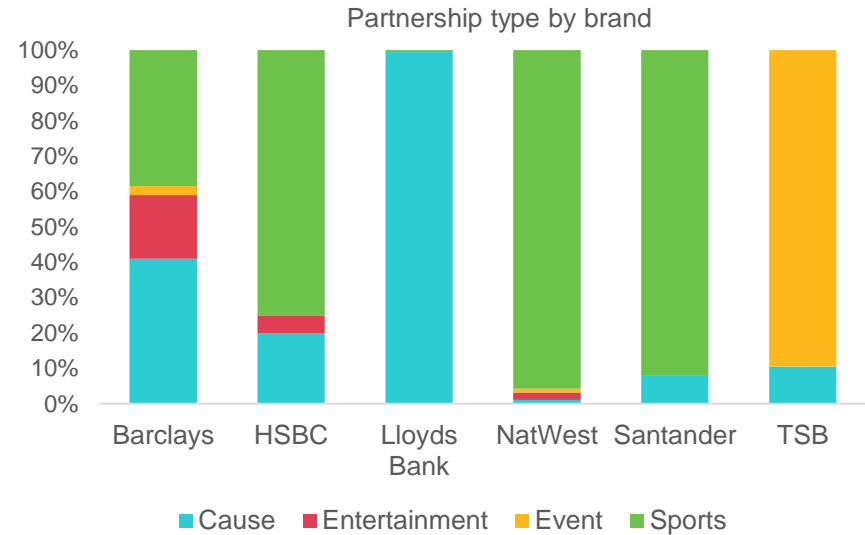
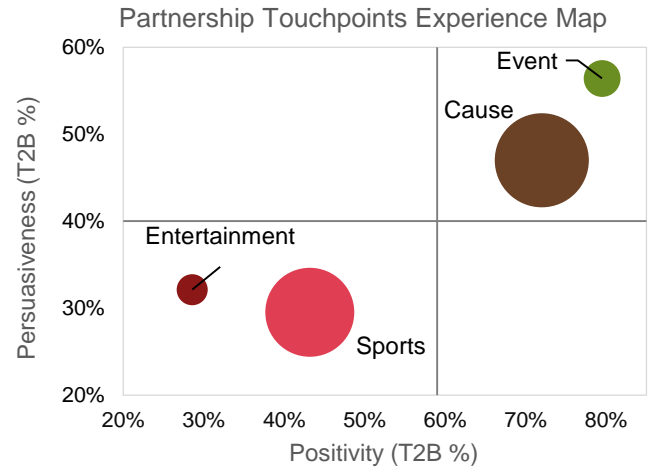
"TSB sponsors Pride of Britain which is a very worth while cause. Relates to bank values."

"Bank showed strong community spirit in Pride of Britain, agreed with the banks values"

"Felt that it was a very useful and worthwhile positive contribution to the community"

"A bank doing something good for a change"

**In general terms, cause-based partnerships elicit best in class experiences, with an opportunity to enhance long term brand image profile.**



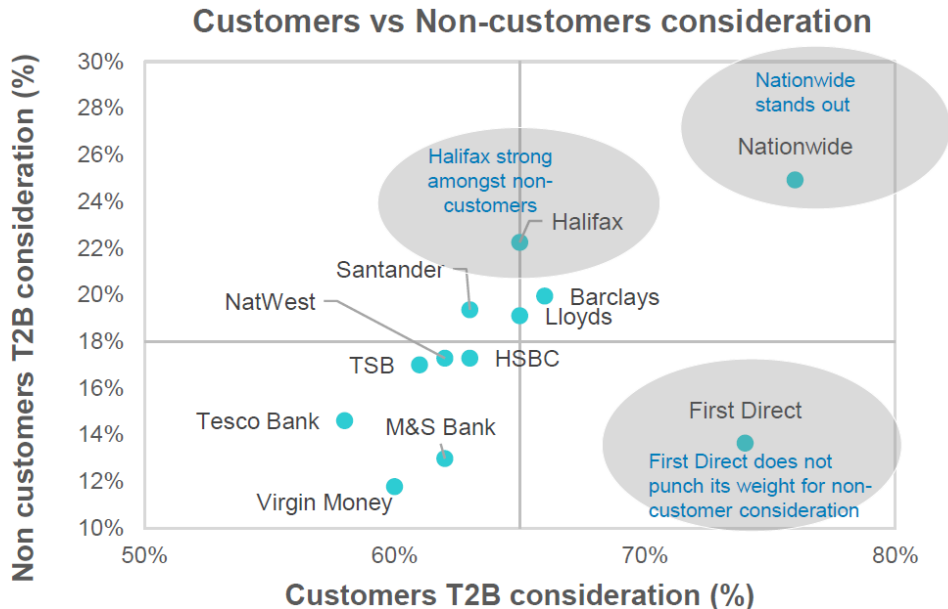
# Campaigns beneath the surface

## Inputs:

Pre-diary consideration of brands  
Experiences through RET including:  
- Ratings  
Post-diary consideration of brands

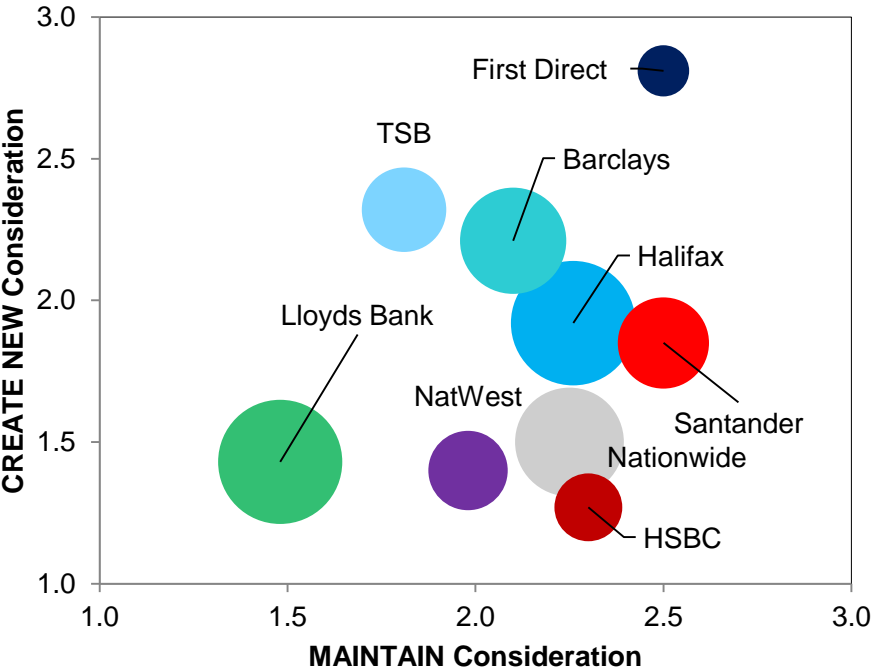
## Analysis:

Odds ratio of any given experience  
with a brand changing, or  
maintaining, positive perceptions

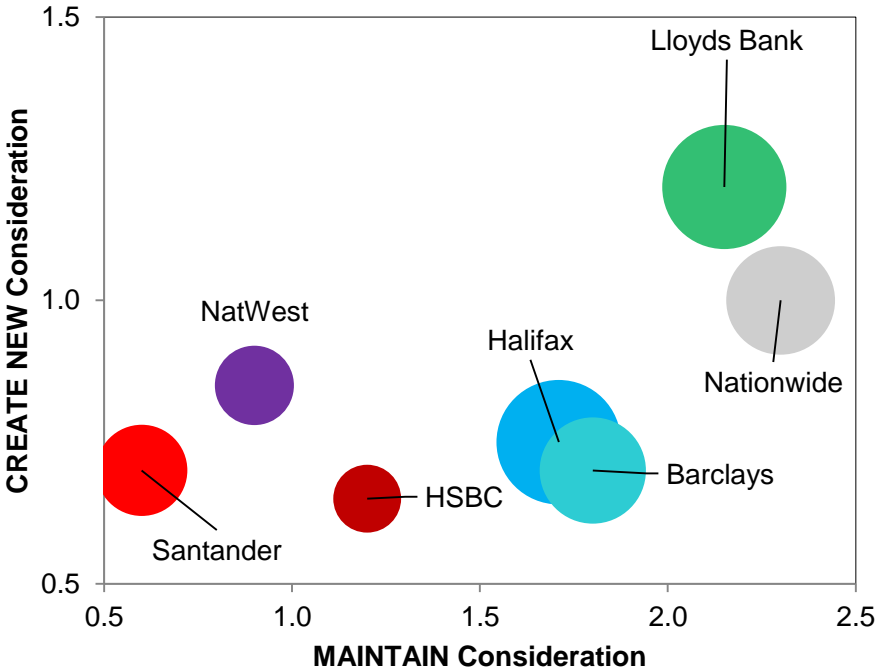


# Controlled Driver Effect: Consideration

Campaign Effect: Non-Customers



Campaign Effect: Customers





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# Summary

**Many of the key players are converging around variations on the theme of human relationships and subtle / not-so-subtle investments in causes. 'Helping people achieve/go forward/thrive/advance/together/ etc', in pursuit of meaning.**

**This is quickly becoming a set of dominant codes in campaigns: Nationwide, Lloyds, Barclays, TSB and HSBC.**

- Yet there is continued cynicism around social trust, and concerns about the inauthenticity of brand purpose.
- There is revolution in retail and the disappearance of branches.
- There is digital transformation and the rise of banking apps.

**All these trends speak to the need for banks to create a sense of relationship and wider purpose in a different way.**

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# Summary

**For many banks, the push towards purpose has yet to translate into true cultural affinity experiences.**

- Some brands are held back by negative halo effects – customers may not readily disentangle the macro from the micro.
- The positive halo effects are interesting too. Nationwide stands in a unique position – ‘building society’ – and it reinforces this through experiences from campaigns through to in-branch experiences.
- First Direct is held in affection – but in terms of tangible day to day experiences, it doesn’t create them as frequently as might be expected. This perhaps is a barrier to growth: a vague perception that First Direct stands for something, that is unratified in the day-to-day.

# Summary

**Best in class paid, owned, and earned touchpoints represent a powerful tool for both loyalty and consideration.**

- Top class campaigns offer learnings for all brands.
- Branch experiences can be powerful drivers of consideration. Along with great problem solving in call centres, they help rehumanise banking in the face of technological change.
- Living with the reality of negative news, banks need to focus on **positive word of mouth** – the day to day experiences that help defend against abstract ‘macro’ level negativity.
- All this can anchor a brand in purpose, proven by delivery.



# Summary

- RET delivers detailed insights at the brand level, and for each major brand, at the touchpoint level too.
- The annual report contains a deep dive into all major brand and campaign activities, highlighting what works and what doesn't work.
- We also highlight examples of best practice for each type of experience, be it paid, owned, or earned.



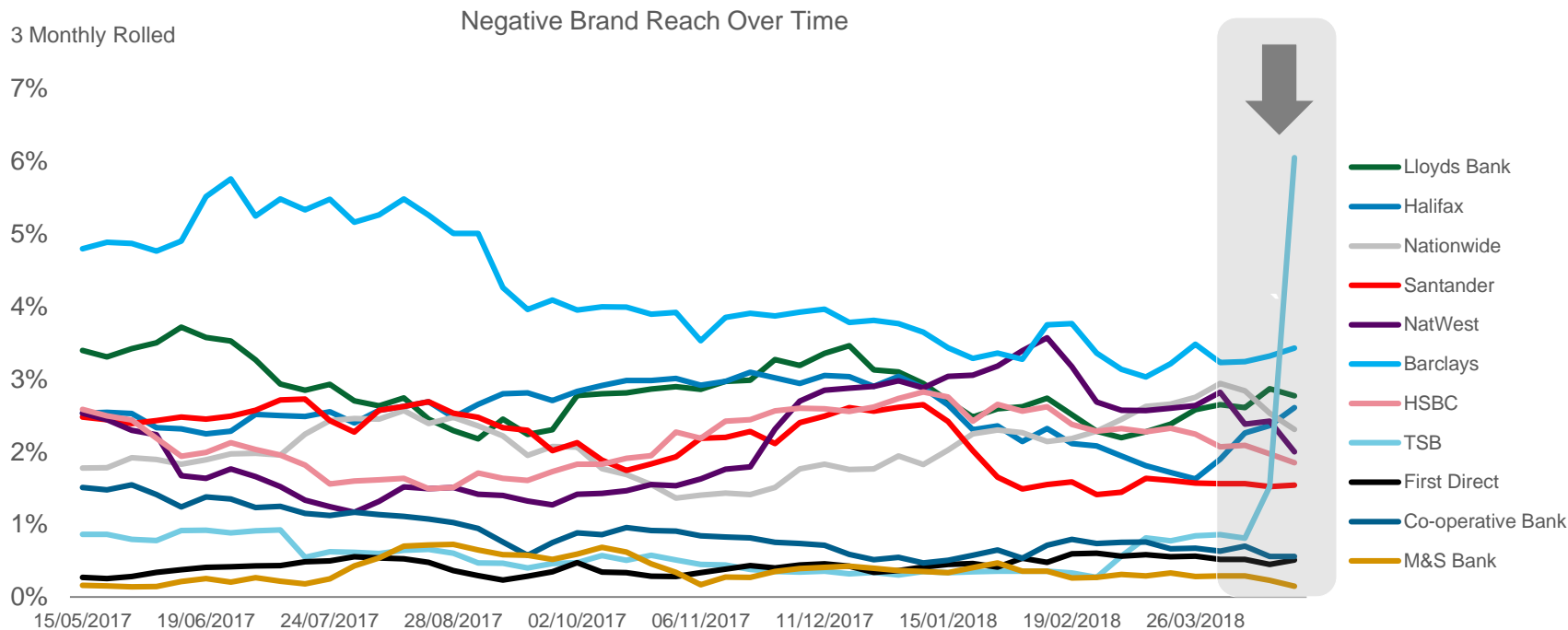


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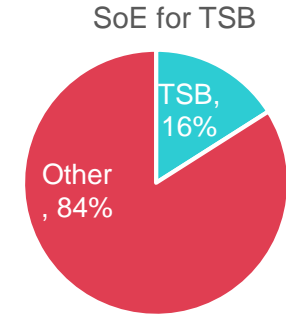
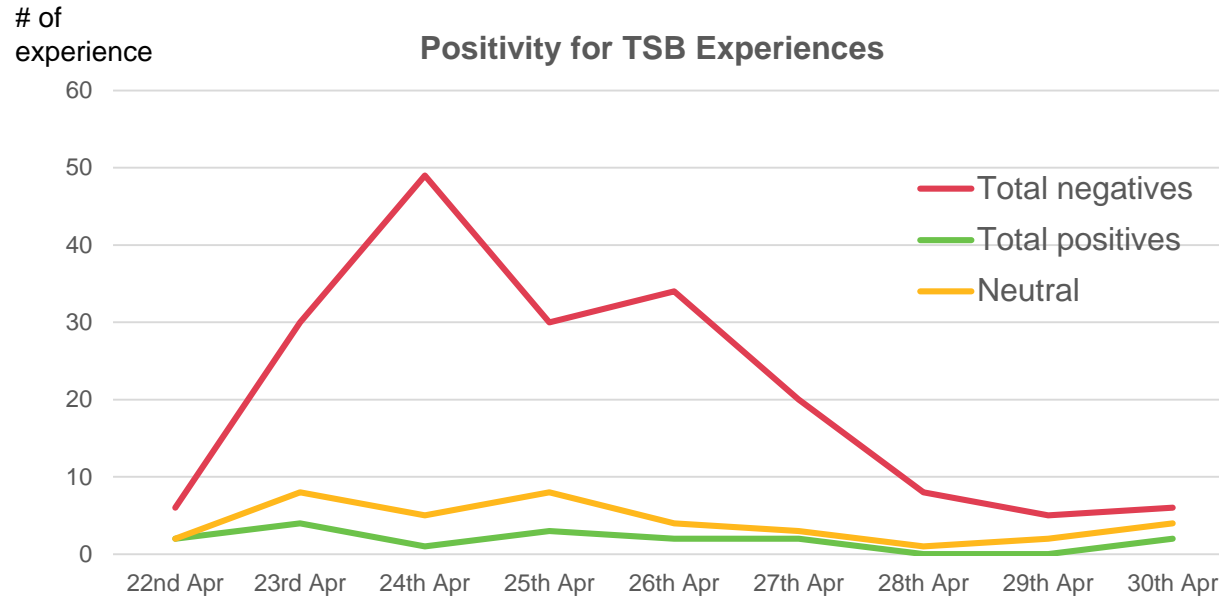
# How real-time is Real-Time Experience Tracking? – A Case Study



# Towards the end of April, negative TSB experiences rocketed with the onset of the IT migration issues



**Overall response to TSB experiences was highly negative, as expected. The negativity peaked in the third day of the incident and premature announcement of recovery sparked further frustration.**



Negative PR caused a surge in SoE for TSB during the last one week. SoE for TSB was 5% in Q1 2018.

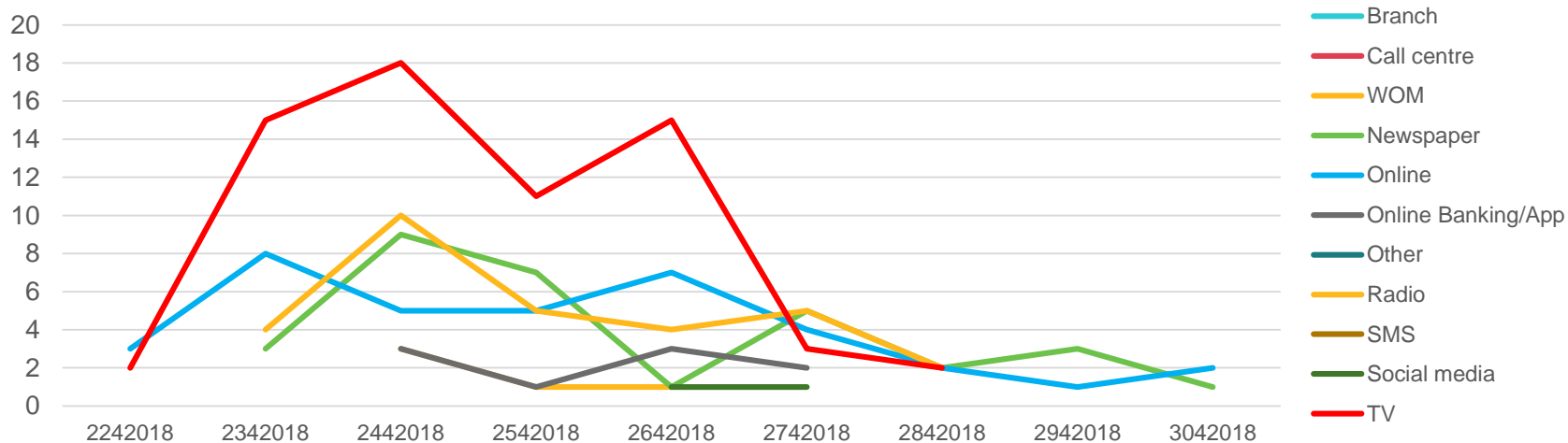




**The news spread from various channels. While TV was the main source, the story had a wide coverage in press, online and radio.**

# of  
experience

Negative TSB Experiences by Touchpoints (22<sup>nd</sup>-30<sup>th</sup> April)



# Summary

- **Real-Time Experience Tracking picks up in-the-moment responses to events, as well as the general brand picture.**
- **This makes it a highly sensitive diagnostic tool for subscribers.**
- **The datastream can be used for campaign evaluation, diagnosis of issues, ongoing decision making on marketing spend allocation, and much more.**



MESH Experience is a data and analytics 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

**M ESH**  
Experience

