

# MESH

## Experience

### 2017-18 Retail Banking Annual Experience Landscape Report

Every month MESH Experience captures thousands of retail banking experiences from hundreds of people - in real time. From branch, to online, to news, to ads, and much more – every touchpoint is covered. Based on research amongst 5,000 people per year, covering over 20,000 experiences across all major brands, this is the only source of insight we know that covers the reality of the banking customer's world in its full context.

#### Tracking the metrics that matter – as they happen

##### Powerful and practical

Real-time Experience Tracking (RET) was described by Harvard Business Review as *“a new tool (that) radically improves marketing research.”*



**Harvard Business Review**

##### Share of Experience

Widely known as SOE, this includes all Paid, Owned and Earned experiences (versus Share of Voice – SOV – which only includes Paid media that marketers push out). SOE correlates more strongly with market share than SOV.

Do you know if your SOE is where it should be? And if it isn't, do you know what to do about it?

##### Experience Reach

It is important to know how many people are noticing and interacting with your brand and competitors each week and through which media channels. This enables marketers to compare the true reach of their paid media with owned and earned.

Do you know the relative reach of your mobile banking app versus your competitors?









##### Experience Impact

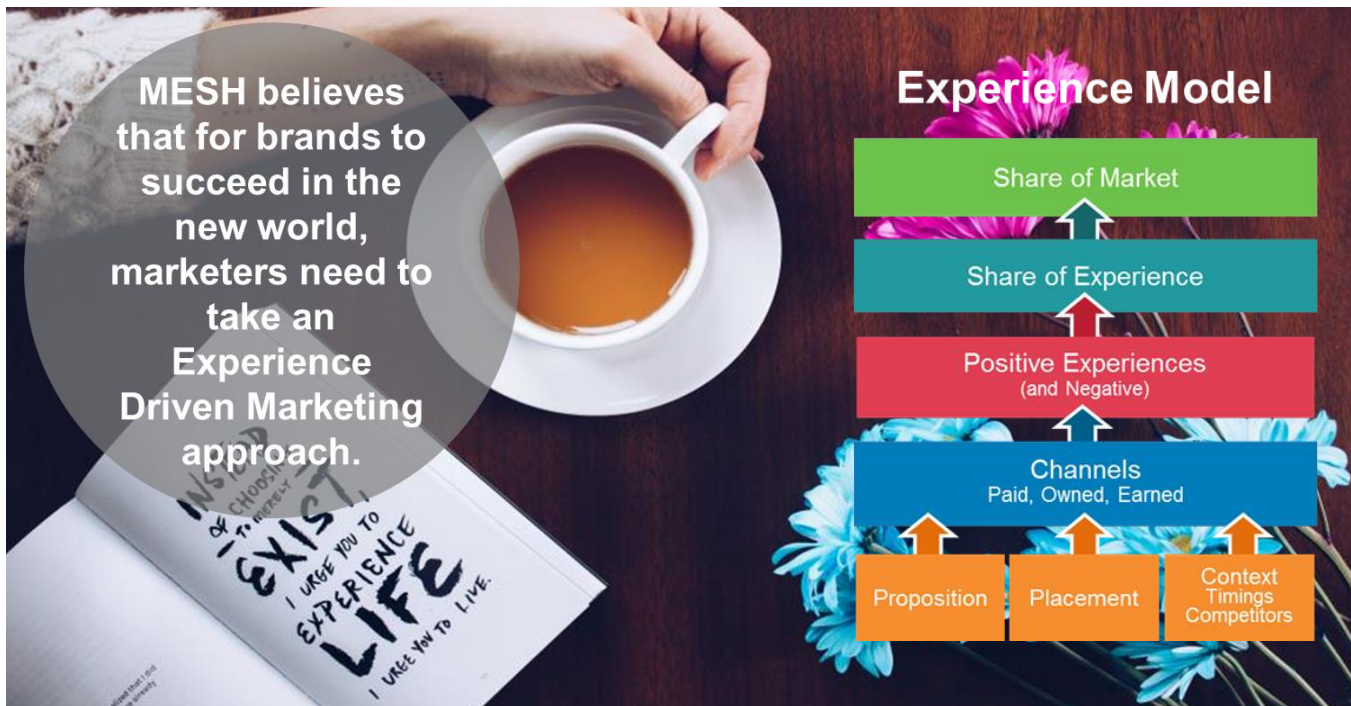
The quality of experiences directly impacts on their effectiveness.

Across studies, MESH has proven that a positive experience has around 3 times the impact on brand consideration compared with a neutral experience. The same is true in retail banking.

Do you know the true impact of your experiences on consideration and trust?

#### Overview: the 2017-18 retail banking landscape

Brand	SoE	Reach		Positivity (T2B)		Persuasiveness (T2B)		Commentary
	All	All	Paid	All	Paid	All	Paid	
 BARCLAYS	14%	35%	18%	51%	56%	37%	40%	Learn why Barclays leads the field in <b>Share of Experience</b> but underperforms on the positivity of brand encounters.
	12%	33%	20%	57%	56%	42%	42%	
	12%	32%	20%	56%	58%	37%	39%	Discover what makes encounters with TSB <b>paid media</b> touchpoints so positive.
 Santander	9%	25%	12%	55%	51%	38%	40%	Compare metrics across <b>20+ retail banks</b> in England and Wales to understand how the challengers have been performing over the last 12 months.
	9%	25%	15%	59%	53%	42%	36%	
 NatWest	8%	22%	11%	52%	51%	36%	36%	Brands covered in the report:  Barclays, Lloyds, HSBC, Santander, Halifax, Nationwide, TSB, NatWest, Co-Operative, First Direct, Post Office, RBS, Tesco Bank, M&S Bank, Sainsbury's Bank, Yorkshire Bank, Virgin Money, Metro Bank, Bank of Scotland, Atom Bank
HSBC 	7%	20%	10%	48%	46%	32%	32%	
	4%	13%	9%	61%	60%	50%	51%	
first direct	3%	10%	6%	57%	48%	43%	37%	



## Selected highlights

### Paid Media

Despite retail banking having gone through significant technological changes resulting in shifts to online banking and marcomms, TV remains a highly important channel for creating positive brand experiences. *Learn which campaigns worked best on TV and which succeeded through other channels in the real world.*

### Owned Media

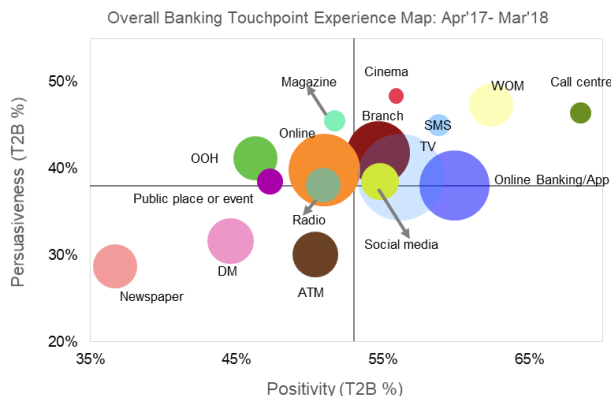
Branch closures continue as technology advances, yet the branch is one of the most potent owned assets banks have. They are not just service points and showrooms, they are potentially so much more. *Learn how to grow the impact of the branch network, whilst maximising the banking app experience as a marketing and brand touchpoint.*

### Earned Media

The retail banking industry is still suffering from the fall-out of the last financial crisis, with news media hungry for negative stories to share. In this atmosphere of low trust, WOM offers some of the most positive and impactful experiences. *Learn how to create it - and learn how to manage paid media against a backdrop of negative news.*

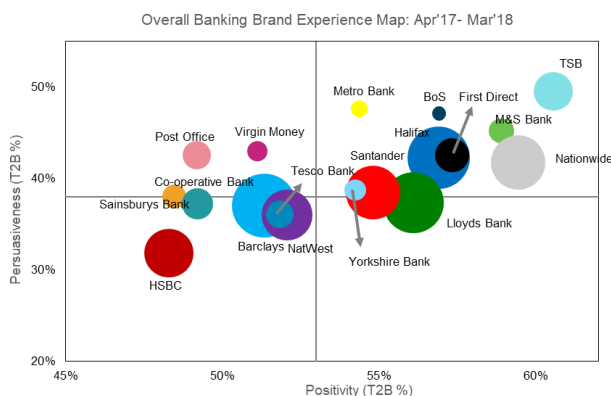
## The touchpoints that make a difference

We analyse the relative power of Paid, Owned, and Earned media. *Which touchpoints have most impact, and why?*



## Brand experience in context

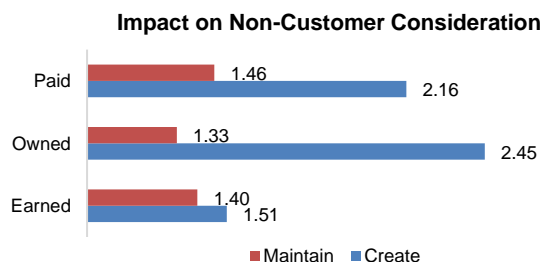
Our report highlights the winners and losers in terms of experience. *Which banks are best in class, and why?*



## Uncover the hidden drivers

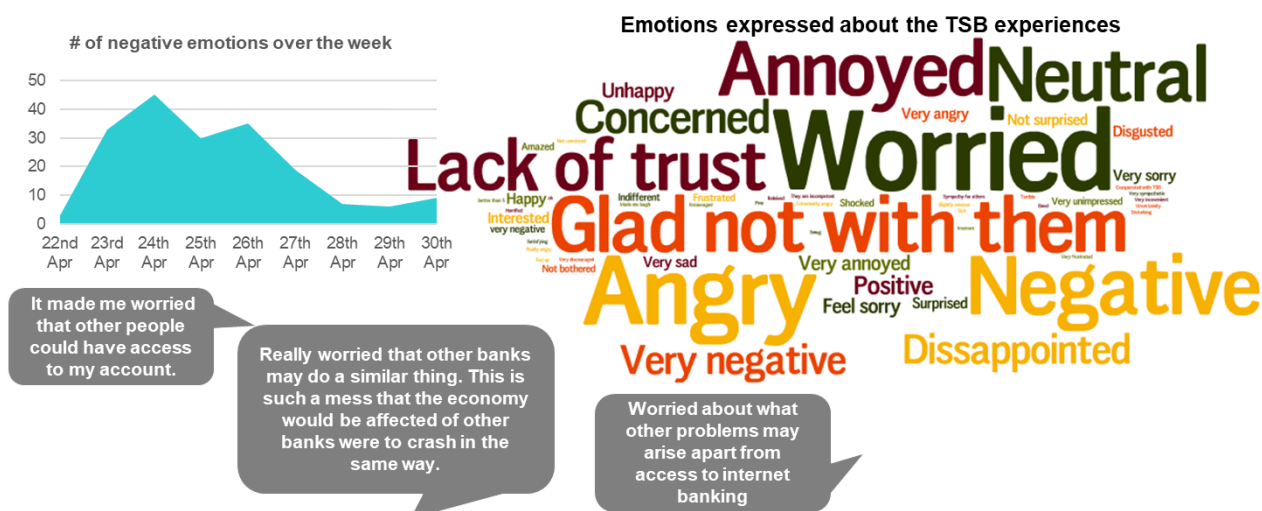
Our Experience Maximizer™ analysis creates an impact score called an **Odds Ratio**. For example, certain paid media have a better than 2x effect on **creating new consideration** for retail banking brands. We analysis the hidden impact of touchpoints on key metrics such as trust, too, helping banks make smarter decisions about media investment.

*Learn why and how Owned media builds consideration for prospects.*



## The why behind the what

And it's not just about measurement. RET captures **in the moment commentary** from participants allowing deep dive into the rich customer stories behind their assessment of experiences. Our report comes with **real stories from real people**, illustrating the feelings behind the ratings – for example, during the TSB IT migration issue.



## In summary

**If you want to get a complete view of the market in one place, benchmark your bank against competitors, understand what drives key brand metrics, look at paid media alongside owned and earned, and gain ideas for Best in Class use and execution of touchpoints, then this report is for you.**

- Deep dive into the whats and whys of **every major UK retail banking brand**. What are your competitors doing well – or less well? How do their experiences compare, through the eyes of customers and prospects?
- Learn about the **hidden impact** of touchpoint brand experiences in isolation and in combination.
- Discover whether, when, and how banks should be using **TV advertising** in a world undergoing deep and rapid technological change.
- What **messages** can you successfully land and what are best avoided? What channels work best for categories of messaging – product, brand, switching, and so on?
- What campaigns **cut through** most engagingly, and why? What can we all learn from these campaigns?
- Know when you should cut your advertising during periods of **negative news** and when to change messaging through wear-out or apathy.
- Do's and Don'ts from a year where negative earned news reached almost one in ten people: the implications for **managing messaging in a crisis**.
- People talk a lot about **trust**. But what does it really mean? Is trust worth investing in? How can you create it? Which banks are leading the way?
- How well does **sponsorship** work in affecting brand consideration? What is best practice for retail banks?
- If **mobile apps** are transforming people's lives, how can you communicate within the app environment without undermining the experience?
- With banking real estate continuing to be under pressure from cost control and online banking, what is the **role of the branch**? What is best practice, and what is potentially new and innovative opportunity?
- How do banks balance the shift to online with maintaining the all-important **human touch**?
- Digital and **social media** marketing: effective or overclaimed?
- Which **challenger banks** are starting to make an impact, and why?



## The Real-time Experience data

800+ pre-stage survey respondents monthly.

400+ experience diary participants.

2,000 recorded experiences monthly, ongoing.

Annual analyses based on 5,400 experience diarists and 23,000 experiences.

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

Reflecting age, income, socioeconomic group and current account share across brands.

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

POST



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

ONLINE

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*All the do's and don't's across touchpoints*  
*The implicit influences on consideration*  
*Highlights and lowlights for each bank brand*  
*For retail banking in 2018 and beyond*

*All the detail charts you could want, including age, gender, income, socioeconomic group, and sub-touchpoint analyses*  
*Sample breakdowns and RET questionnaires*

### What you get

Executive summary  
Infographic overview  
PDF report (analysis and implications)  
PDF presentation deck (150+ pages of analysis)

Publication date: **30<sup>th</sup> June 2018**

Report price: **£25,000 (+ VAT)**

To buy this report, please get in touch with Fleur Evans, Global Marketing Director

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## About MESH Experience

MESH Experience is a data and analytics company working with Fortune 500 and FTSE 100 organizations.

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 optimise their marketing investment.

You can find us online at [www.meshexperience.com](http://www.meshexperience.com).

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