

Happy Banking



Background

BankWest has been serving Australians for over 100 years - originally as the Agricultural Bank of WA; then as the R&I Bank and since 1994 as BankWest. In its home state of Western Australia, BankWest is a well-established brand with over one-quarter of all bank advances and deposits. In 2007, BankWest began a major expansion plan to the eastern states.

Challenges & Objectives

The major challenge was to create brand awareness. Prior to the Happy Banking campaign; brand awareness didn't really exist outside of WA.

The objective of the campaign was therefore two-fold: create brand awareness with an immediacy that would support the new stores; and provide a reason for consumers to consider the bank by positioning it as offering something different to the "Big 4".

Target Market

The core audience for BankWest's messaging is people who are generally less traditional in their life/world view and open to the suggestion of trying new things. These customers know that it's not just about the price; they judge value according to what's important to them.

Research/Insight

BankWest found the strength of animosity towards the Big 4 banks was considerable right across the country. Yet an initiative it had as a brand was to strive to give its customers the happiest experience possible. So BankWest knew that its point of difference - its customer-focus - had to be central to the communication.

Research into what exactly it is that Australian's want from their bank has been fundamental in creating the Happy Banking experience. The plan was to win new customers by offering genuine differences in the banking experience.

The new BankWest stores for example, are located in major east coast shopping centres, retail precincts or commercial districts. Extended opening hours including weekends and innovative product offerings are features of the new stores.

CASE STUDY: BANKWEST

The Solution

Happy Banking! Happy Banking was developed by BankWest to provide a more happy and positive banking experience for Australians. The new BankWest stores break the traditional banking mould, ditching unfriendly teller barriers, frustrating customer queues, pens on chains and bland design in favour of comfortable and inviting open-plan spaces that feel more like a café than your local bank. BankWest's communication at all levels needed to reflect this philosophy and so the Happy Banking campaign was developed.

The key communication messages have had to differ from state to state. For example, in WA and NSW BankWest is an established brand so communications have had a more product-based focus on mortgages and savings accounts. In Queensland and Victoria however, where there wasn't as big a presence with store networks, the TVCs were the main vehicle for uplift in brand awareness as well as promoting the online products.

The Role of TV

As creating brand awareness on the east coast was critical in the early stages of the bank's expansion, television was chosen as the key media for the campaign. Not only did BankWest want people to become familiar with the brand, but it wanted Australians to know it was not a traditional bank. And so the campaign was not at all like a traditional banking campaign, featuring talking animals and flowers.

"Television is very important to us. Why? Because customers watch television," says BankWest's Chief Marketing Officer, David Morgan. "We're really trying to find ways to get our brand awareness out with immediacy, and with strength and with stature – and television is a fabulous opportunity for us to do that."

Results

The use of television commercials has been very successful. BankWest has had measurable success through significant spikes in enquiries about its products via the website and telephone as a direct result of the TVCs running in both the west and east coast.

Quantative, qualitative and anecdotal research reveals the success of BankWest's marketing strategy: Roy Morgan polling after the Happy Banking campaign was launched showed BankWest jumping well ahead of the Big 4 on customer satisfaction; and brand awareness on the east coast more than doubled through 2008. BankWest was awarded the 2008 Bank of the Year in the Australian Financial Review Smart Investor Blue Ribbon Awards; testament to the success achieved to date in becoming a major player in the Australian financial sector.

Who

Client: BankWest
Creative Agency: Host