

Case Study

Branding & Growth Strategy • Financial Services

Background

A leading regional financial institution with a 100 year history and a reputation for superior customer service was experiencing heavy competition from an influx of competitive banks and financial services firms. Historically, its core business was to provide commercial banking and financial services to well-established companies in the region. Due to the commoditization of financial services, some customers had begun migrating to other financial institutions.

Our client was looking for a marketing and communications strategy that would improve its brand awareness, leverage its core strengths, solidify its existing customer base and expand its growth in the consumer sector.

Analysis and Teamwork

To better understand the market's unmet needs and selection criteria, we conducted in-depth research consisting of one-on-one customer interviews, internal interviews, market analysis and competitive profiling. In addition, we commissioned proprietary quantitative research to measure saturation and trends in the region's financial market.

We also evaluated our client's brand recognition, range of services and market position. Based on our analysis, we determined that the client could target additional customer segments and expand their share within existing segments by repositioning their brand for broader appeal, adding key products and enhancing their service offerings. Our creative team developed the new brand image and a comprehensive marketing and advertising campaign to introduce and build the brand within the targeted segments.

Overall, our client's new brand image and consumer growth strategy resulted in higher levels of market awareness and consideration within the targeted 30 – 50 year demographic while also enhancing loyalty and deposit activity from its core customer base.

Results

Our new brand strategy and marketing campaign increased brand awareness within the target markets an estimated 81%. During a highly volatile and difficult period in the banking industry, our client realized a 23% growth in revenues with a 15% growth in deposits.