Lloyds TSB | International

RUFUS LEONARD



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Best Internal Audience Campaign - Lloyds TSB International

Summary

Recruiting new customers is a challenge for Lloyds TSB International. Competition from international and local banks in foreign countries has always been tough and the marketing budgets for this area of the business are tiny compared to Lloyds retail in the UK.

Consumer research showed that their offer generates high consideration, but awareness of the Lloyds International brand is low. Having decided to focus on targeting prospects through UK branches due to the low cost of owned channels, colleague research also showed that branch staff also had little awareness of the brand. In fact, only 20% of eligible Lloyds International candidates who walked into branches were identified by branch colleagues.

Our challenge therefore was to increase awareness amongst colleagues, helping them identify and refer prospects in branch. Our response was to equip them with the knowledge and confidence to do this effectively.

The result has been fantastic, smashing the original campaign KPIs by 130%. Every colleague now knows about Lloyds International products, referrals rose 46% and the ROI was a massive 798%.

Lloyds branch staff continue to effectively target potential customers, with Lloyds International becoming an increasingly successful area of Lloyds Banking Group.

(193 words)

i) About Lloyds TSB International

Lloyds TSB International (Lloyds International) is an offshore banking service, offering:

1. International banking in Sterling, US Dollars and Euros
2. Offshore savings and investments
3. International mortgages

Its primary audience is UK nationals who live either full-time or part-time overseas, or travel outside the UK on a regular basis; its secondary audience is non-UK nationals preferring the security of a British bank over and above those available in their country of origin.

ii) Strategy – broader business issues

Research showed that Lloyds International's offer generates high consideration. However, awareness of their offer is low and, as a result, the primary audience has tended to choose local banking providers or international banks with local branches.

With little budget to raise awareness using ATL channels, Lloyds International recognised the need to take better advantage of other opportunities to engage with customers. Attention therefore turned

to the UK branch network, with logic dictating that budget was best focussed in London due to its higher percentage of customers travelling overseas.

The challenge faced by using branches is that there had been no Lloyds International brand presence in UK branches for years so that both colleagues and customers had no meaningful engagement with the brand.

Research showed that while there were plenty of prospects walking into branch, only 20% of eligible Lloyds International candidates were referred by branch colleagues.

Subsequently lack of awareness, comprehension and lack of confidence were identified as the key issues amongst branch colleagues:

- **67%** didn't feel able to identify potential prospects very well
- **56%** were not very confident at referring internally

iii) Objectives of the campaign

The key campaign objective was to drive in-branch customer referrals to Lloyds International by a further 20% across London branches.

In order to do this we needed to ensure that branch colleagues:

- Are aware of Lloyds International's products and services
- Understand typical customer profiles and needs
- Know who to refer prospects to
- Are motivated and incentivised to refer onwards

iv) The target audience

96 London branches across a number of different job roles, ranging from senior Branch Managers to newly recruited front line staff.

The colleagues are given a lot of complex financial information daily. The biggest challenge was having only one international campaign 'slot' to communicate everything. We needed to avoid bombarding them with information, whilst still achieving cut-through and delivering memorable messages.

v) Media, channels or techniques used

Insight

1) Colleagues engage with people, not products. Lloyds International prospects needed to be central to the creative solution. This was not a product-pushing campaign.

2) Colleagues had existing confidence in talking about retail products. This confidence could be built upon by asking them to think about similar products in the Lloyds International product suite. The product we therefore focussed on was a current account, called the Premier International Account (PIA).

Proposition

'Anyone who walks into your branch could be a potential International customer.'

Location and media

- Lloyds branches meet internally every week, so the best time to reach all colleagues would be in one of these half-hour sessions.

- These sessions are run by Branch Managers who dictate how much time they give to each agenda point and how they present information. The materials sent to the Branch Managers needed to empower them to present confidently, while ensuring a consistent and motivating message was delivered across the board.

- Whilst these sessions were focal to the campaign, additional collateral was required to keep the message front of mind (see creative solution).

Creative solution

The creative idea focussed on getting colleagues to spot leads. Drawing inspiration from films such as The Bourne Identity, potential customers suddenly became 'targets'. Similarly colleagues were treated as spies and were briefed on their mission through a dramatic but tongue in cheek Hollywood-esque film.

These films were sent to branches as part of a *Spy Kit*. The *Spy Kit* arrived at branches in a 'top secret' branded box file, which also contained:

- A CSI–style briefing DVD about Lloyds International 'targets'
- A letter to Branch Managers explaining how important their role would be in the session
- A 'top secret' envelope containing profile cards about suspects
- A large spy poster promoting the campaign incentive
- A referrals tracker poster that would document who had spotted the most prospects and encouraged competition between colleagues
- A mini z-card booklet about Lloyds International products





(Internal call to action poster)

vi) Timescales of the campaign

These details were provided to judges in the original submission but are commercially sensitive and therefore confidential.

vii) Budgets – Confidential, not for disclosure

These details were provided to judges in the original submission but are commercially sensitive and therefore confidential.

viii) Results

The numbers speak for themselves **- referrals of Premier International Accounts (PIAs) increased by an incredible 130% over the target** uplift set by the client**.**

Sales:

- **46%** - uplift in referrals during campaign
- **30%** - ongoing uplift in referrals, post campaign*
- **28%** - uplift in Premier International Account sales*
- **798%** - Premier International Account ROI*

Post campaign research was used to measure awareness, engagement and motivation of colleagues towards Lloyds International.

Research stats:

Before		**After**
67% of respondents didn't feel that they were able to identify potential prospects very well.	→	**70%** of respondents feel they can spot customers with international needs well to very well.
56% of respondents were not very confident at referring internally.	→	**100%** of respondents feel they can refer with more than average confidence, with almost half saying they were very confident about referring.

We also measured how colleagues felt towards the session itself. When asked how much difference the session made to colleague's understanding of Lloyds International, **4 out of 5** was the most popular answer, with 0 being 'none' and 5 being 'much more'.

ix) Client testimonial

These details were provided to judges in the original submission but are commercially sensitive and therefore confidential

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