



MESH Experience
Coronavirus & Retail Banking
09.04.2020

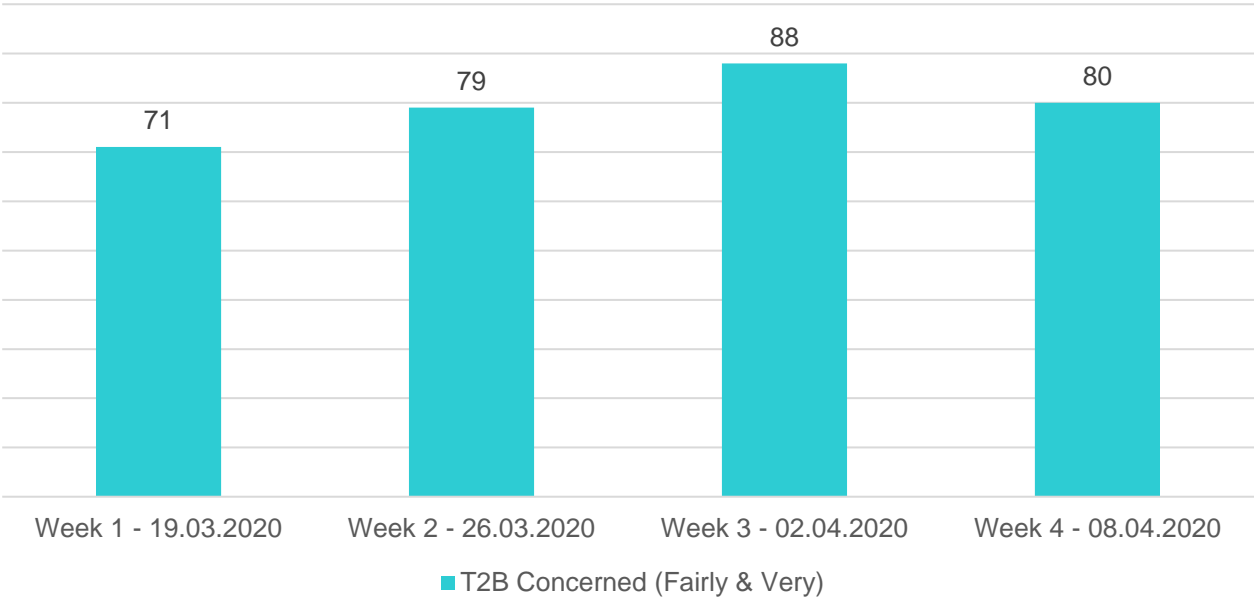
Start to bring about a sense of normality in communications, as people adjust to the situation.

Adjusted communications led to a better appreciation score towards banks. For the first time since the COVID-19 pandemic, noticeably more than 50% of people feel that banks are doing enough.

Overall, anxiety has reduced slightly and people are receptive and positive towards paid media.

Concern about COVID-19 has decreased, even since the Prime Minister had to go to intensive care

How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?



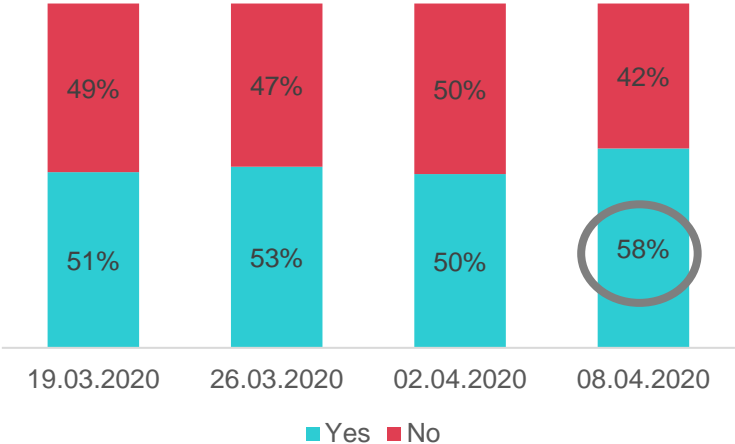
“At first it was a huge worry as I thought I may get made redundant and not be able to afford rent etc but now I have been furloughed I am still slightly concerned but less.”

Source: MESH Experience Retail Banking Study
base responses n=240
3 Question: How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?

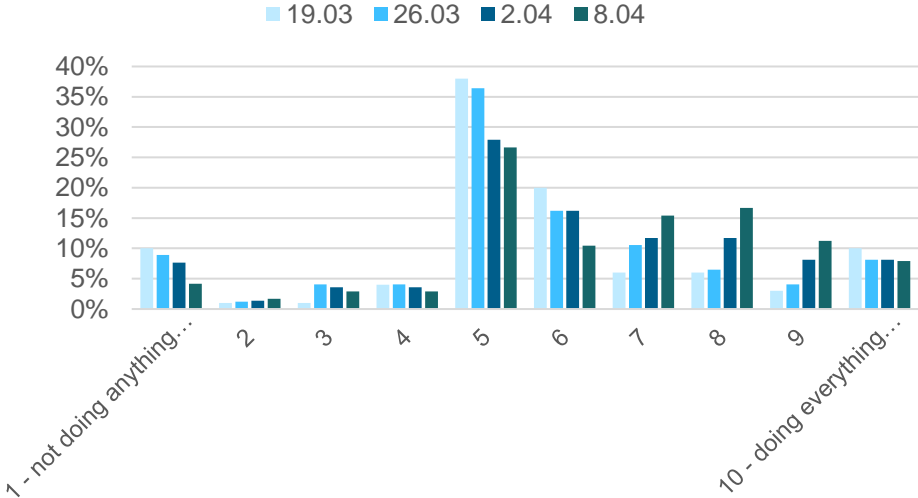


The successful communication from banks over recent weeks has led to a positive effect at a category level

Are banks doing enough to help customers during the COVID-19 (Coronavirus) pandemic?



How much is [your bank] doing, if anything, to help its customers during the COVID-19 (Coronavirus) pandemic?



Mean score
 19.03 = 5.4
 26.03 = 5.6
 02.04 = 6.0
08.04 = 6.4

Source: MESH Experience Retail Banking Study
 base responses n=240



Proactive and relevant messaging from banks has helped customers to feel reassured

When you open the mobile app it directs you to a page for people struggling financially due to Coronavirus. I haven't accessed this information as it isn't relevant to me. I think they've lowered charges on overdrafts though.

*On banking app there is a notification **letting people know** about payment holiday for mortgages.*

*I have had **assurance** via email from Lloyds bank saying that they're putting everything in place to keep us safe.*

*Always **available** for customers and **reassuring** them they're not going anywhere.*

*They **inform** me through email.*

*Doing well enough with **informing** and **helping the local community**.*

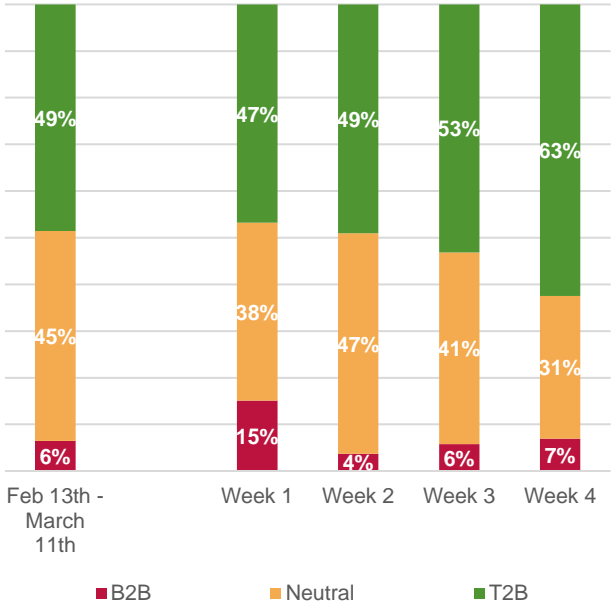
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Question: How much is [your bank] doing, if anything, to help its customers during the COVID-19 (Coronavirus) pandemic?

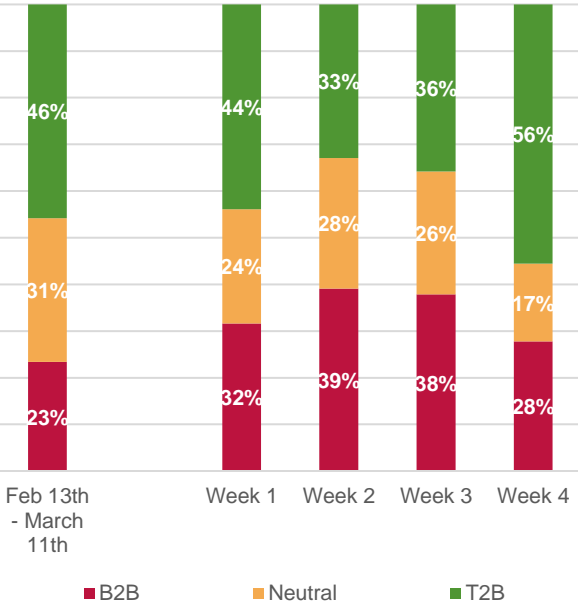
PRE

People are responding more positively towards paid media, especially when it reassures and communicates optimism

Positivity – Paid Experiences



Relevance – Paid Experiences



“Black horse with foal travelling over different terrains together. Strapline ‘By Your Side’. Love the black horse adverts - so iconic.”

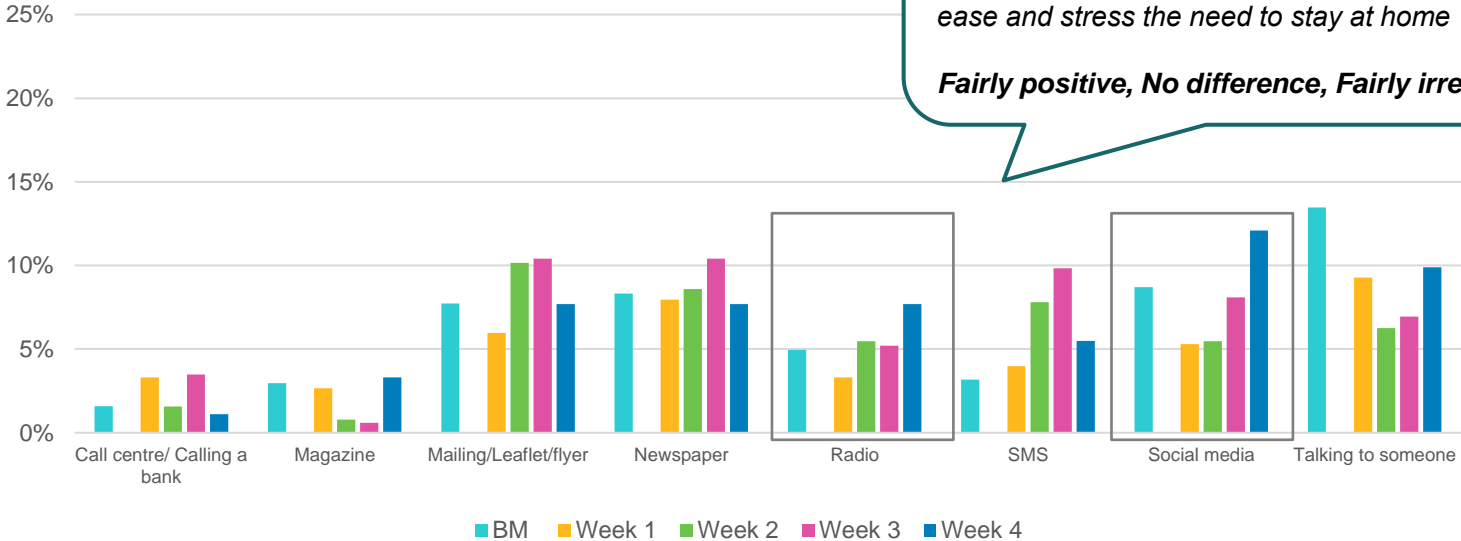
Very Positive, Much more likely, Very relevant

Source: MESH Experience Retail Banking Study
 Week 4 base: Total n=253 | Paid n=72
 Week 1: 12-18 March | Week 2: 19-25 March | Week 3: 26 March – 01 April | Week 4: 02 – 08 April

DIARY

Radio and Social Media offer opportunities to interact with customers, whereas other touchpoints return more to benchmark levels, indicating an adjustment to the ‘new normal’

Touchpoint Reach



“Driving in the car and heard an ad for Barclays Bank encouraging people to use online banking rather than branch or telephone. Good that the banks are making an effort to put their customers at ease and stress the need to stay at home ”

Fairly positive, No difference, Fairly irrelevant

Source: MESH Experience Retail Banking Study
 Week 4 base: Total n=253 | n=91
 Week 1: 12-18 March | Week 2: 19-25 March | Week 3: 26 March – 01 April | Week 4: 02 – 08 April



Look beyond customers' initial needs and support society

Now that people are more reassured on a personal level, they're beginning to consider the impact of COVID-19 on society.

Support for small/medium sized businesses is one of the emerging themes reflecting this shift.

Even people that don't necessarily own a business themselves expect banks to make an effort to support them

What should banks be doing to help customers during the COVID-19 (Coronavirus) pandemic

*"The **small/medium businesses** by getting business interruption **loans** to them **faster**."*

*"Relax some repayment rules and give loans to **business** to **help** them through the crisis."*

*"More **support** to **businesses**."*

*"Helping **small businesses** and stopping **charges** for normal customers."*

*"Make it easier to get hold of them. Make it easier for **small businesses** to get **loans**."*

Source: MESH Experience Retail Banking Study

Base responses: n=240

Question: What should banks be doing to help customers during the COVID-19 (Coronavirus) pandemic?

PRE

M **ESH**
Experience

Not being seen to help small business creates negativity but there is an opportunity for a bank to take a lead at supporting SMEs

“Friend who owns small business told me about difficulty getting a loan from Lloyds. Disgusted and angry.”

Very Negative, Much less likely to choose, Fairly relevant

“Banks are criticised for not doing enough to help small firms.”

HSBC, Very Negative, Much less likely to choose, Fairly irrelevant

“The CEO of RBS was interviewed on the news about lending to small businesses, amid the coronavirus pandemic. It made me feel reassured to see a face behind the bank, pledging to get money to these small businesses as soon as possible, Although whether this is actually happening, is another thing.”

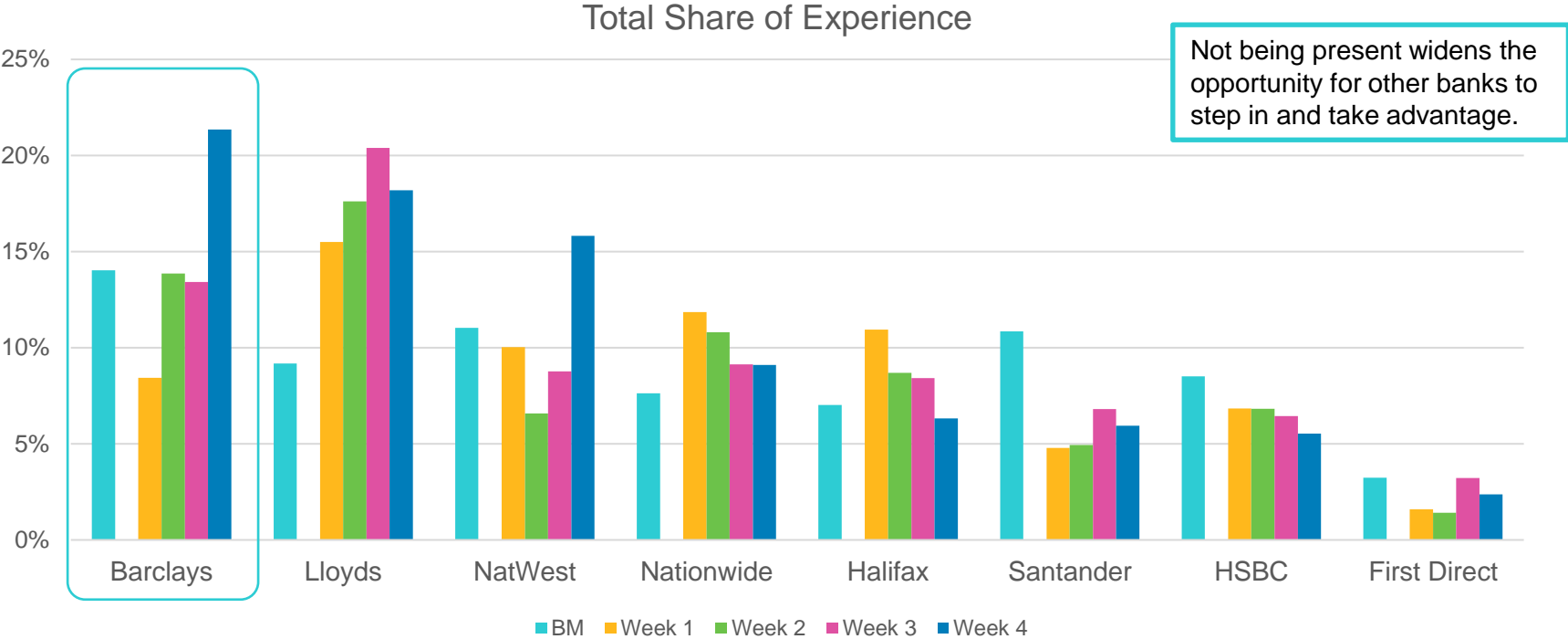
Fairly Positive, Slightly more likely to choose, Neutral

Don't lose share to competitors. Make sure your bank is visible and heard.

Maintaining your share of experience is crucial to maintain growth and not lose out to competitors.

We see Barclays and Lloyds winning for share, capturing almost 60% of advertising experiences.

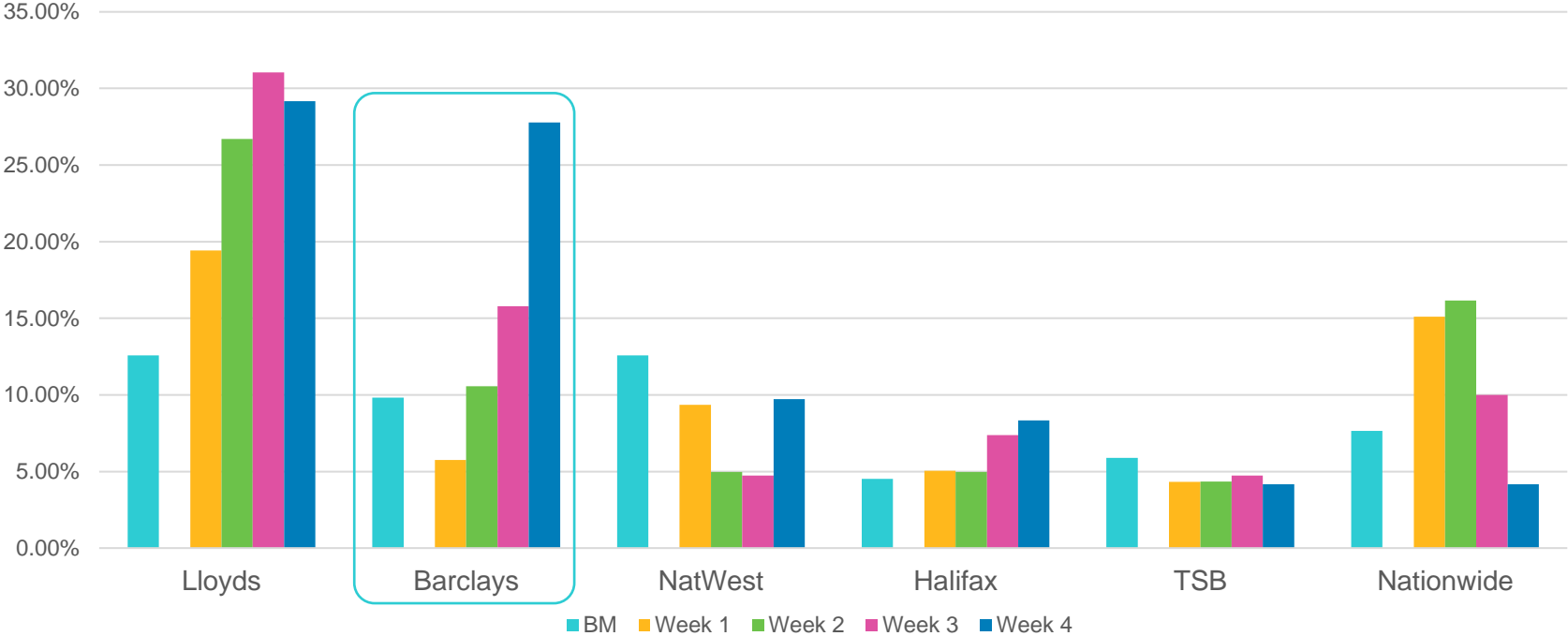
Barclays, Lloyds and NatWest are this week's winners, capturing over half of all banking experiences



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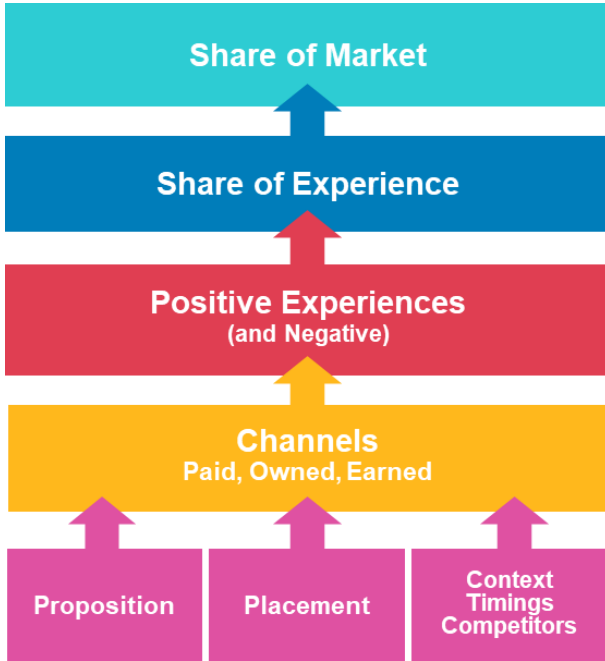
Paid media is a great way for banks to be present and Lloyds and Barclays make up 60% of the paid share this week

Paid Share of Experience



Source: MESH Experience Retail Banking Study
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In order to increase market share you need to increase your share of experience



Share of Experience (all brand encounters) correlates more strongly than Share of Voice with Market Share.

A **positive experience** has **three times the impact on brand consideration** of a neutral one. When people engage with categories they feel passionately about, a brand has a better chance of creating positive experiences.

Customer experiences need to be **positive and meaningful**.

In order to create positive and meaningful experiences content needs to be **well executed and delivered through the correct channel**.

Channels need to be understood and carefully selected to deliver the greatest impact at the correct time, for the right audiences. We understand when and why experiences perform best.

Barclays' human approach has generated both share and positivity

"it was the advert for coronavirus from Barclays bank. it was bank staff from front line to it telling us how the bank will still be able to serve using online, mobile etc as well as keeping distance. comforted and reassured. it was warm and friendly"

TV. Fairly Positive, Much more likely to choose, fairly relevant

"Saw advert about Barclays supporting during Coronavirus crisis"

Social Media. Fairly Positive, Much more likely to choose, Fairly irrelevant

"It was an advert of (presumably) customers talking on webcam or similar about their experience with Barclays. I didn't pick up on too much else at the time."

TV. Neutral, No difference, Neutral

"Barclays advert with video messages from their staff to encourage people to use online banking and not to visit the branch to reduce the spread of the virus. Good that the bank is using a relevant way to advertise"

TV. Fairly Positive, No Difference, Fairly irrelevant



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