

Differentiation and Distinction

A Clear Perspective for the Financial Services Forum
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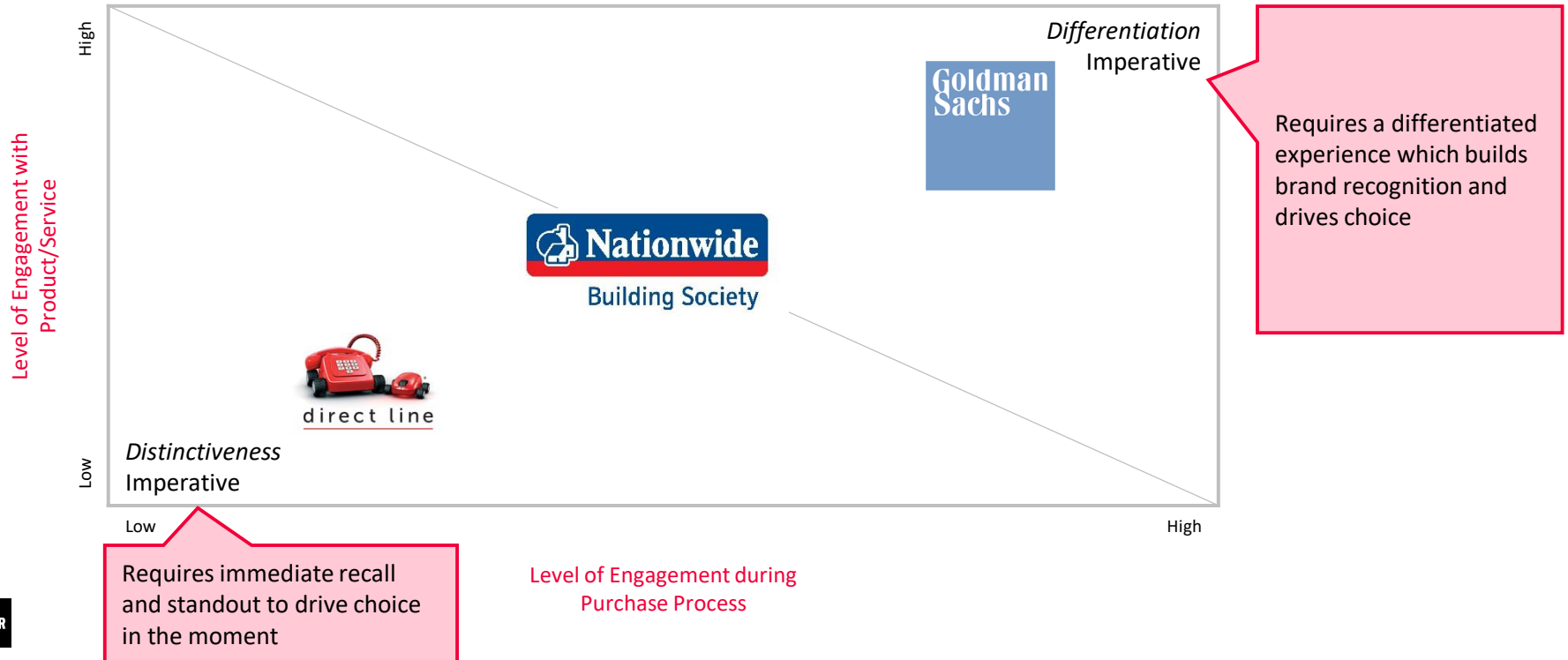
Differentiation vs. Distinctiveness

A debate largely held out of context.

We believe the answer isn't either/or, but rather **when** and **how**



A model for your consideration



Building salience in a commoditised category

Direct Line

Strategic Context

- Operate in a highly commoditised, low engagement category
- Aggregators have reduced the presence of brands, placing the emphasis on price
- Direct Line was losing relevance and salience

Response

- Built a differentiated positioning around 'Fixing' issues targeted at customers looking for greater control
- Brought this to life through distinctive, recognisable assets
- Consistently executed against this since 2014
- Driven double digit quote volumes



Communicating your difference, well

Nationwide

Strategic Context

- Non-customers didn't understand what makes Nationwide different
- Wanted to create space between them and the high-street banks

Response

- Re-embraced their point of difference by communicating their position as a Building Society
- Executed through a distinctive campaign style featuring 'real' people, harkening back to their heritage of helping them thrive
- Nationwide has since been voted the UK's most trusted bank in 2018



Differentiating on experience

Goldman Sachs

Strategic Context

- An extremely well known, global investment bank
- No issues generating leads, but needed a brand to drive decision-making a choice
- Want to provide an ethos which differentiated it from the competition

Response

- Embraced a positioning focused on the optimism and intelligence of their people
- Focused on communicated how working with Goldman is different and distinct from other partners on both the how and in terms of outcomes



Keys to Win

Neither differentiation nor distinctiveness is a silver bullet. They're tools to use when executing good strategy.

1. Clarify the challenge
2. Understand your target
3. Position the brand to win
4. Deliver the branded experience
5. Nail the execution
6. Be consistent to drive impact



Thank you.

John Riley
Director, FS & B2B
john.riley@clearstrategy.com
+44 (0) 7825 276 104

Clear New York

88 Pine St, 30th Floor
New York, NY 10005
United States
+1 212 361 0014

Clear Dayton

8087 Washington
Village Dr, Suite 104
Dayton, OH 45458
United States
+1 937 991 0015

Clear London

2 Golden Square
London, W1F 9HR
United Kingdom
+44 (0)20 3735 1800

Clear Frankfurt

Otto-Messmer-Str. 1
60314 Frankfurt
Germany
+49 (0) 160 5561425

Clear Singapore

#05-10 Infinite Studios
21 Media Circle
Singapore, 138562
+65 6697 0246

Clear Shanghai

4f 376 Wukang Road
Shanghai 200031
China
+86 21 64668930