






Spratt

 Chris Liverani

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
Ali Jaber

 Tim Bones

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Roberta Doyle

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 Karol Majewski

MESH

Experience

UK Retail Banking Coronavirus Weekly Insights
Week end 5 June 2020

UK 

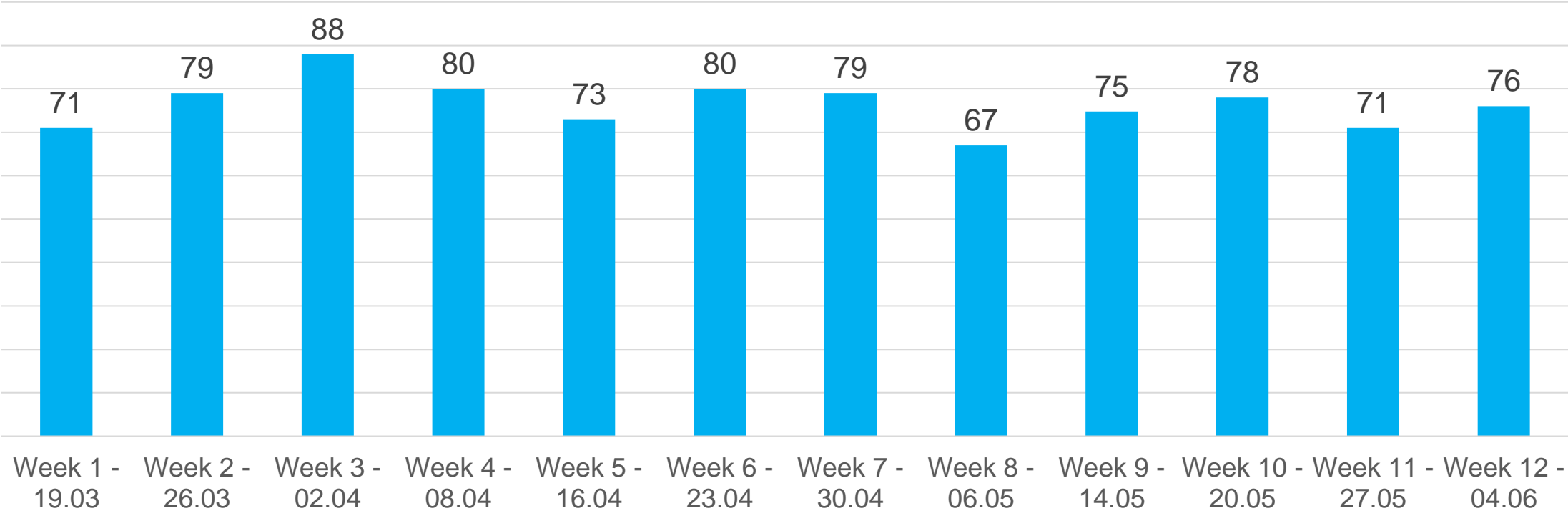
Tackle frustration by empowerment & tailored information

With ongoing lockdown measures, participants are tending to focus on what they can't do.

Lower the threshold for customers to take their situation into their own hands and give clear guidance tailored to individual needs. This could be about anything from pensions, to savings, to scams, to branch opening hours.

Despite a short sense of relief and relaxation on a country level, worry over the ongoing pandemic is up again.

How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?
Fairly & Very Concerned %



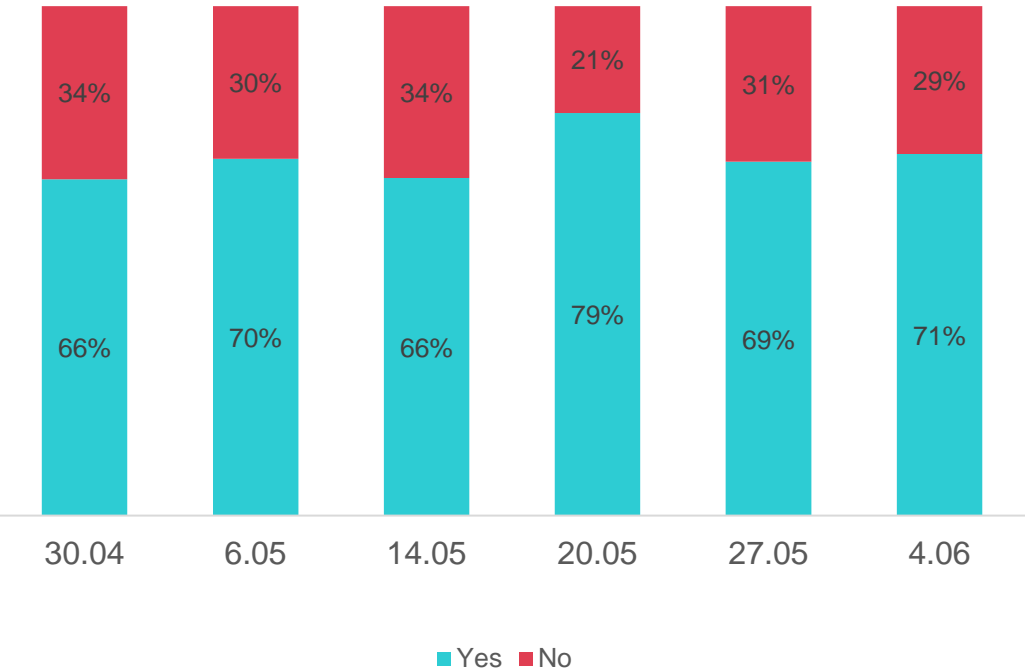
Source: MESH Experience Retail Banking Study Pre Questionnaire
base responses n=237
Question:How do you feel about the ongoing COVID-19 (Coronavirus) pandemic?

PRE

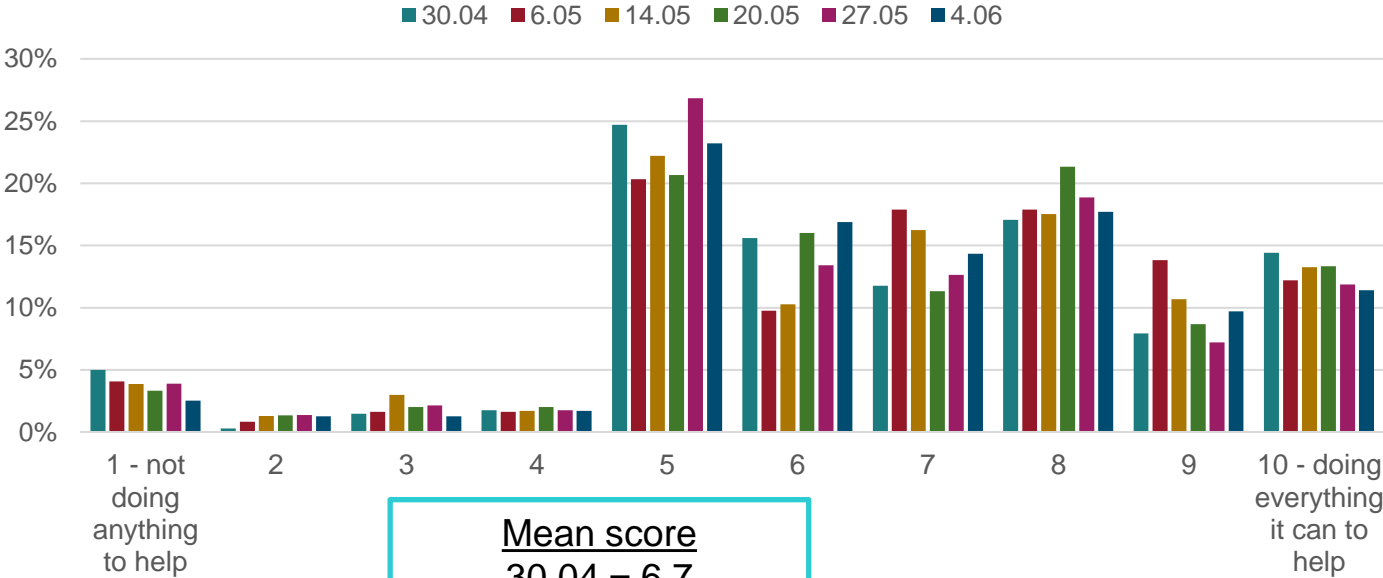


People still have the feeling that banks do what they can to help customers during the COVID-19 pandemic.

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
 30.04 = 6.7
 06.05 = 6.9
 14.05 = 6.7
 20.05 = 6.8
 27.05 = 6.6
04.06 = 6.8

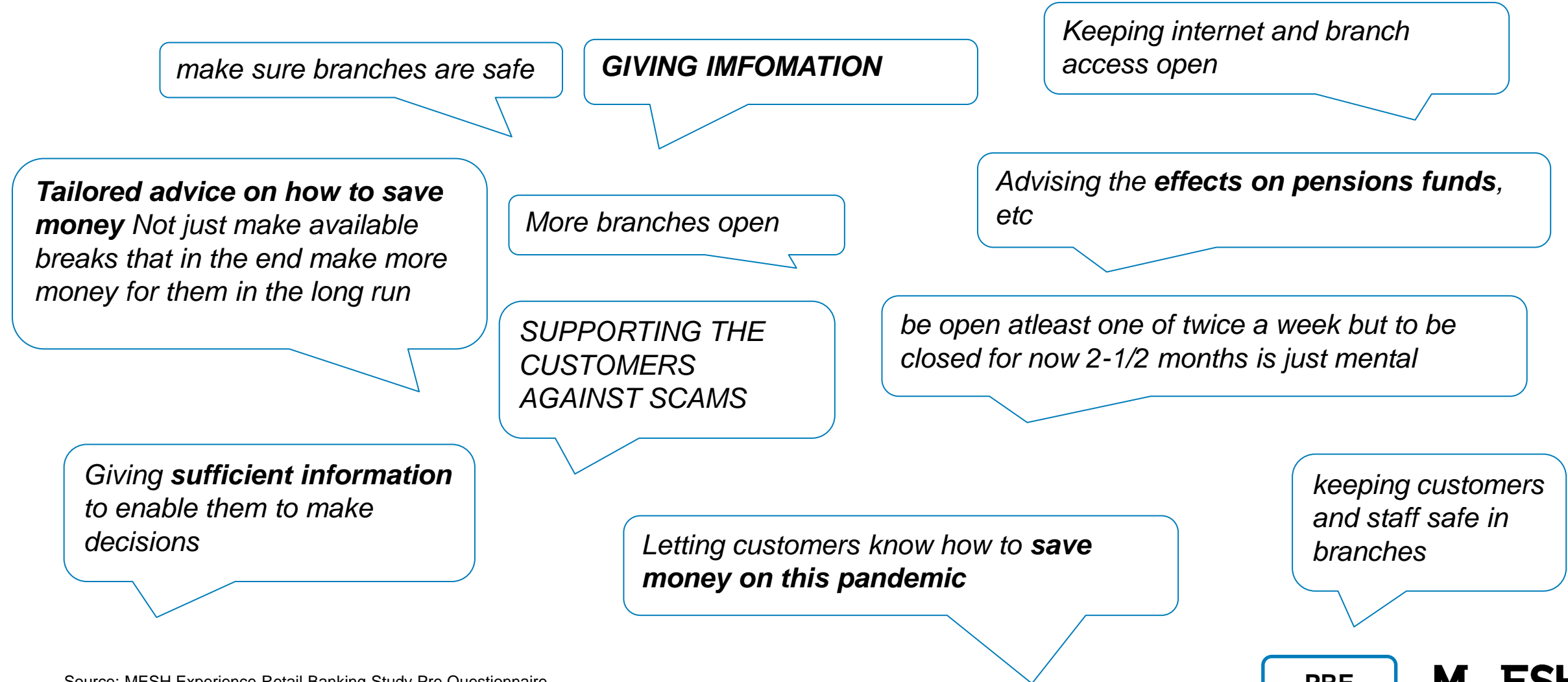
PRE



Source: MESH Experience Retail Banking Study Pre Questionnaire base responses n=237

Questions: 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?

However, people need information on how to deal with their individual situations and what they can expect.

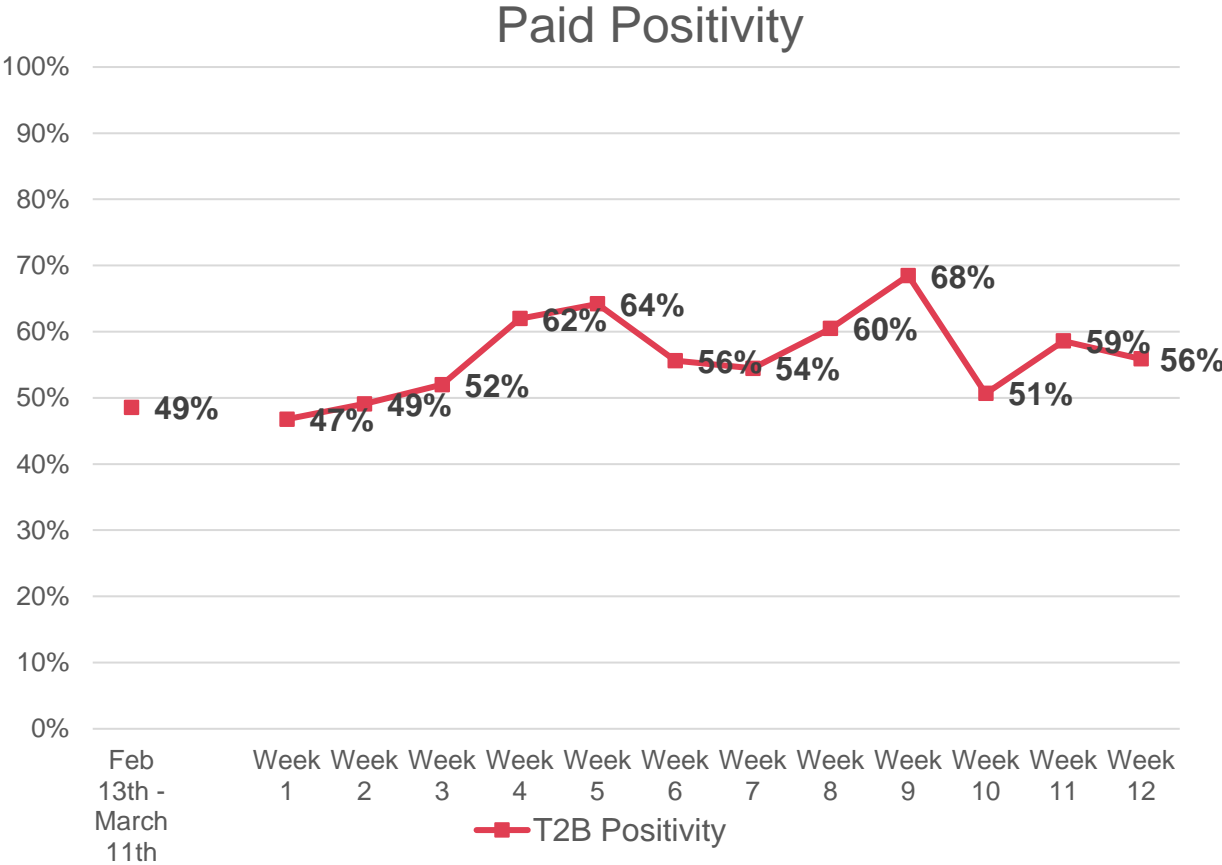


Spark enthusiasm

Paid advertising has kept up high positivity but has gone down in relevance and persuasion because not everyone needs help or has found it already.

Consider focusing on innovative products and services that can spark enthusiasm, both among customers and prospects.

The compassionate efforts made by banks have lead to a stable higher positivity in the category.



“People with post its on their heads asking if the word on the paper would affect them in different ways. All words and questions were about mental health and the voice over was a out how Lloyd's care about mental health and want to be there for those with problems. It was warm and would be reassuring to anyone suffering at this time. I was glad to see such a positive message ”

Lloyds | TV | Fairly Positive| No difference | Fairly Irrelevant

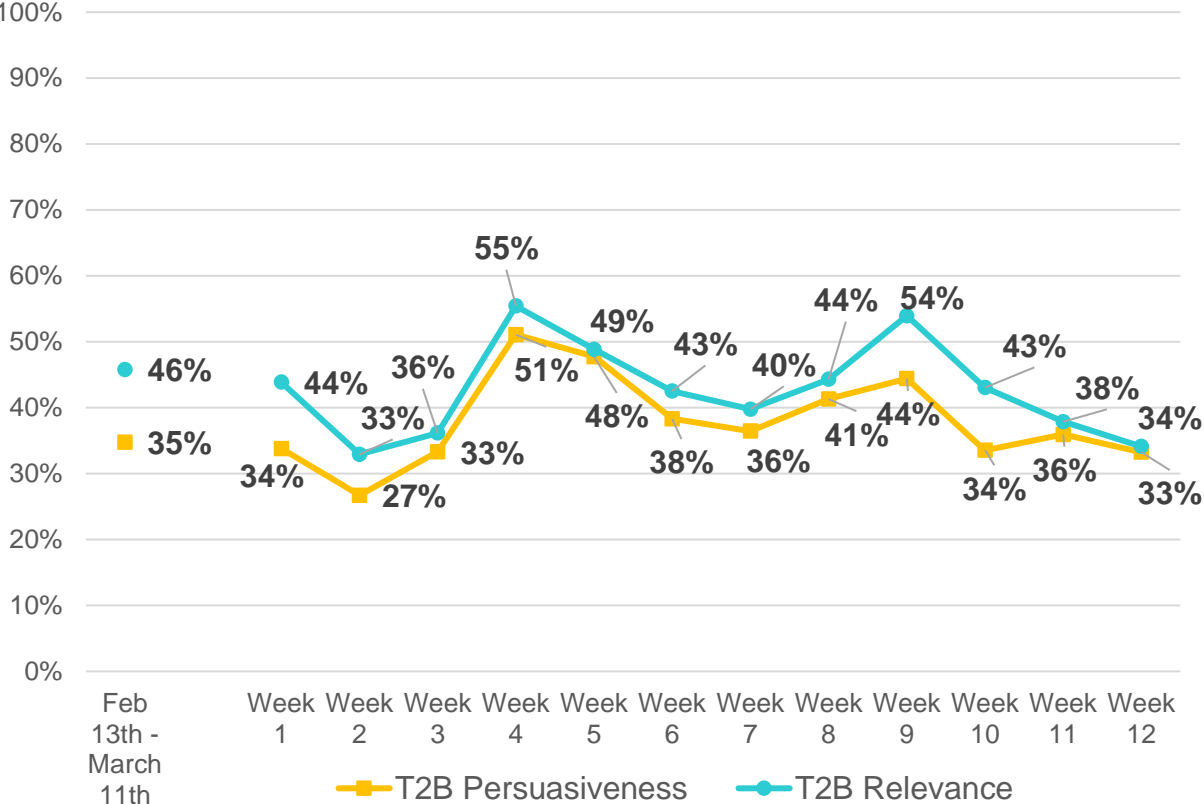
“Good to see companies caring during difficult times.”
Halifax | TV | Fairly Positive | Much More Likely | Neutral

Source: MESH Experience Retail Banking Study
Week 12 base: Total Experiences n= 1,082 | People n= 344.



However, since not everyone needs help, or have found it already, relevance and persuasiveness have gone down.

Paid Persuasiveness and Relevance



“i saw an ad about natwest improving overdraft conditions for customers as a result of coronavirus. it made me feel positive towards the bank, **though i am not a natwest customer.**”

NatWest | Newspaper | Fairly Positive | No difference | Very Irrelevant

“Didn’t read in detail as **have no mortgage** but glad to hear they are helping those who have”

Nationwide | Newspaper | Very Positive | No difference | Very Irrelevant

“Ad telling how they were helping people during lockdown. Good that they are working to **help customers**”

Halifax | TV | Very Positive | No difference | Very Irrelevant

“Saw the advert but didn’t click on it as I had no interest in doing so. It was for **business people** I think”

NatWest | Online | Neutral | No difference | Very Irrelevant

“About mortgages buy to let during covid. **Doesn’t apply to me**”

NatWest | Newspaper | Neutral | No difference | Very Irrelevant

Source: MESH Experience Retail Banking Study
Week 12 base: Total Experiences n= 1,082 | People n= 344.

Focusing on innovative products and services can spark enthusiasm, both among customers and prospects.

“Various Ordinary people who seemed to be Barclays staff, talking about the covid outbreak and what Barclays were doing to help, which involved using their website including being able to pay in cheques without visiting a branch. A tabby cat appeared at the end when the woman who spoke first was on again, and meowed. Intrigued- **I want to know** how to pay a cheque in without visiting a branch. ”

Barclays | TV | Fairly Positive| Slightly more likely to choose| Fairly Relevant

“New ways to use app”

Barclays | Online Banking | Very Positive| Much more likely to choose| Very Relevant

“used the app on my phone to pay in a cheque for 1st time. **pleased** as i didnt have to go in branch ”

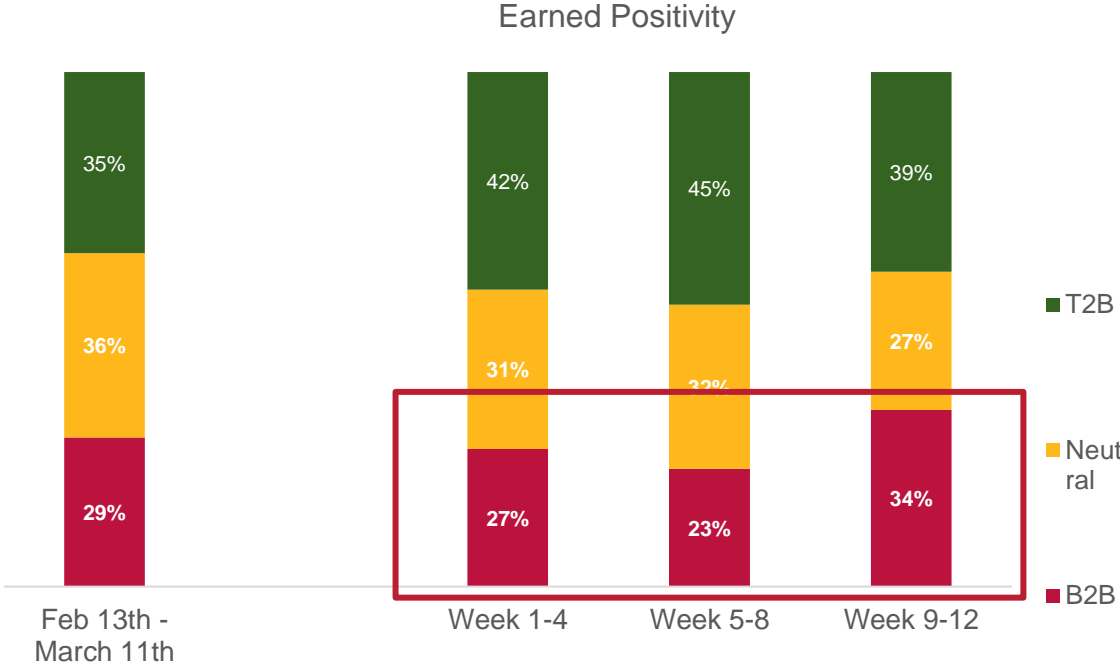
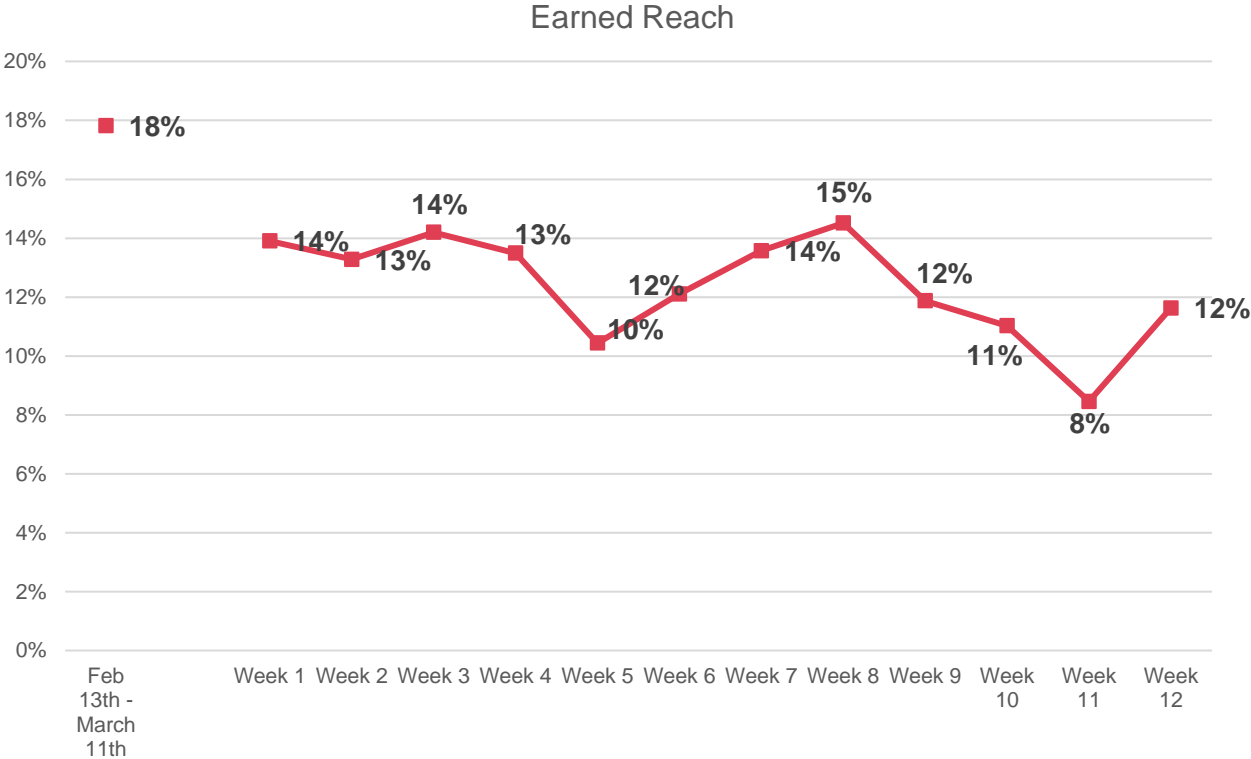
Lloyds | App from bank | Fairly Positive| Much more likely to choose | Very Relevant

Control the narrative

This week we have seen an increase in negative earned news.

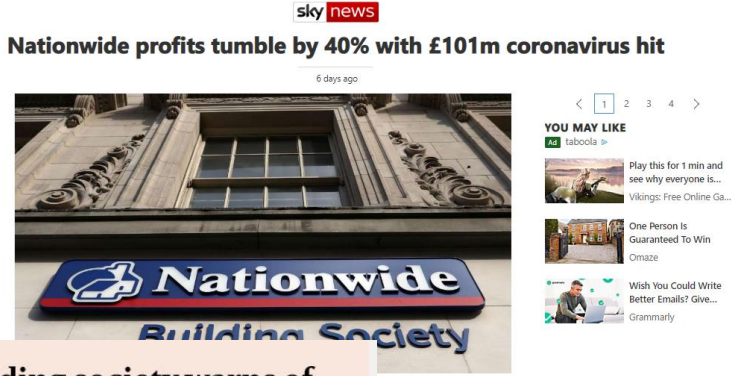
Now it's becoming clear how hard the banks have been hit by the measures they've taken and the impact of the crisis, take control over the narrative to avoid collateral damage.

Earned reach is going up again. The continuous negative impact on the banking sector creates an increase in Negative Earned Experiences.



Source: MESH Experience Retail Banking Study
 Week 12 base: Total Experiences n= 1,082 | People n= 344.
 Week 12: 28 May – 4 June

The alleged hit that Nationwide has recently taken is one of the dominating headlines. This inevitable reality check could create a new wave of worry amongst customers.



“Was online and saw a headline on MSN saying Nationwide's profit was 40% down and had taken a £101 million hit due to coronavirus”

Nationwide | Online | Very Negative | Much Less Likely | Neutral

“I read about the fact that Nationwide is set to lose more than £100 million as a result of Coronavirus. This made me worried.”

Nationwide | Newspaper | Fairly Negative | Slightly Less Likely | Fairly Relevant

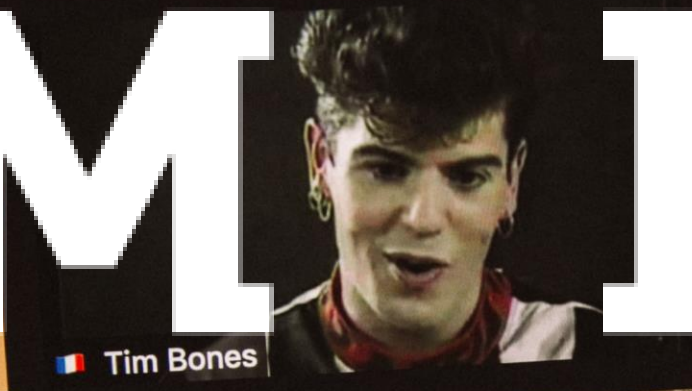
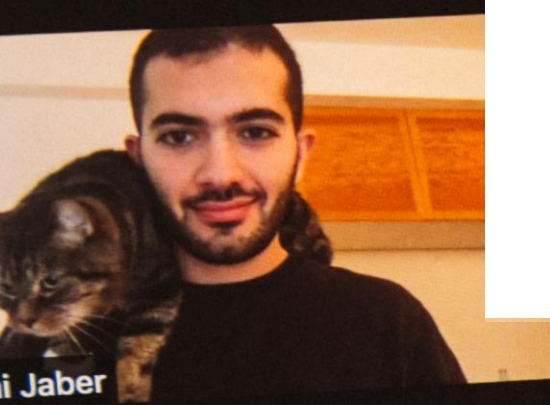
Situations like this call for banks to control the narrative, and reassure people by providing information and giving context.

“The article quoted the chief executive as saying that the bank won't be able to offer customers good savings rates as it has to cover expected losses on loans. [...] **Very angry**. As a loyal customer of many years I feel I am being treated badly .”

Nationwide | Newspaper | Very Negative | Slightly Less Likely | Very Relevant

“was just reading update on financial news regarding virus and the effect it has on **peoples money** and also bank loans and can see business are struggling to get loans ”

Barclays | Online | Fairly Negative | Much Less Likely | Fairly Irrelevant



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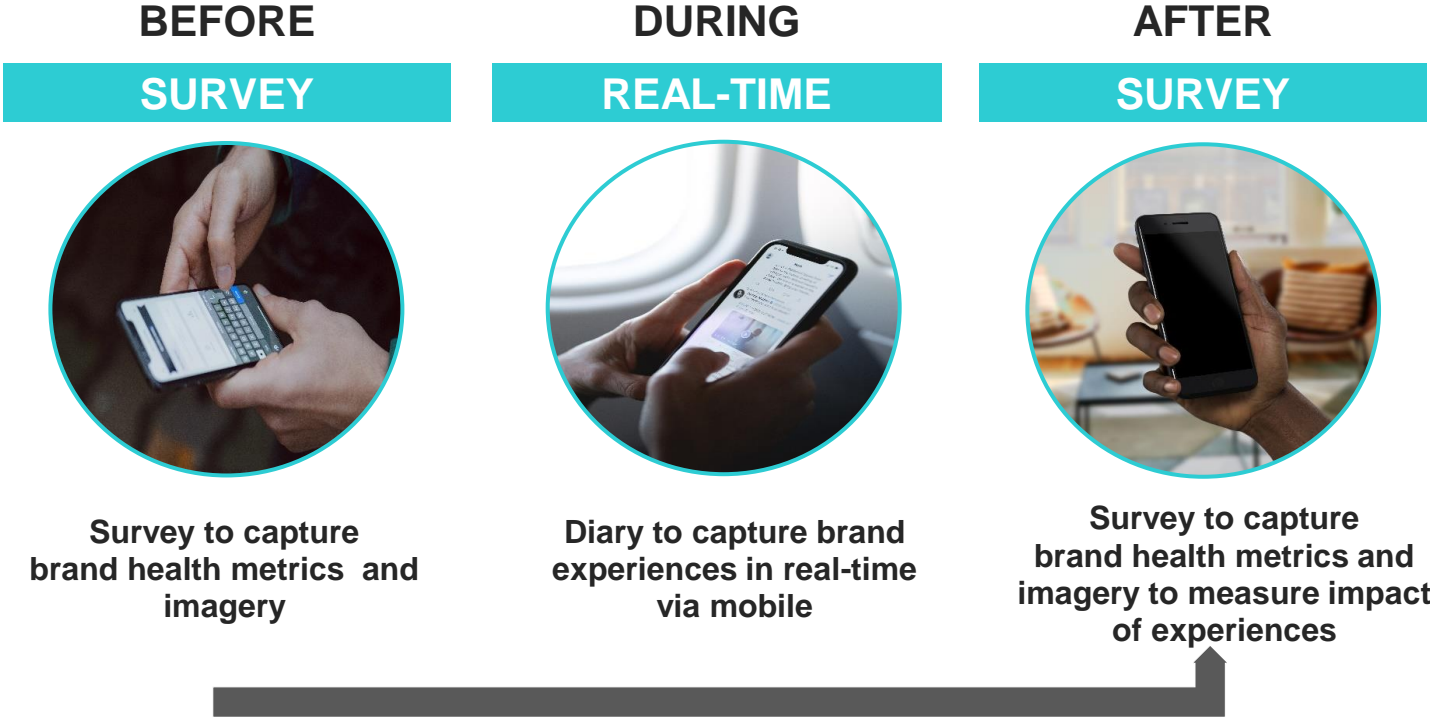
Experience



APPENDIX

UK 

Real-time Experience Tracking (RET): Methodology



Experience Maximizer to identify touchpoint impact

“A new tool radically improves marketing research.”



MESH Experience is a data, analytics and insight company working with Fortune 500 organizations, like Delta Air Lines and LG Electronics. We believe that brands today should take an Experience Driven Marketing approach, looking through the eyes of the customer to understand all paid, owned and earned brand encounters. Our proprietary methodologies, datasets and models help us give clients faster and better advice on how to optimize their marketing investment. Real-time Experience Tracking (RET) was described by Harvard Business Review as “a new tool (that) radically improves marketing research

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