

A new British highstreet Bank, Virgin Money: Jess Burley CEO m/SIX



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The backdrop of the Banking crisis



The Banking Sector needed a new way forward.. Enter Virgin Money

- Good for taxpayers
- Good for jobs
- Good for financial stability
- Good for NR customers
- Good for competition
- Good for NE England
- Good for the NR foundation



Sir Richard Branson, Founder of the Virgin Group said: *“Banking in the UK needs some fresh ideas and an injection of new competition.”* 17th Nov 2011

Virgin Money's manifesto to make banking better

A graphic with a red and white circular design. The top half is a red semi-circle containing the text 'Our quest to make banking better starts here.' The bottom half is a white semi-circle containing text about the acquisition of Northern Rock, a list of five points on how they will be different, and the Virgin Money logo at the bottom right. The website 'virginmoney.com' is at the bottom left.

Our quest to make banking better starts here.

The acquisition of Northern Rock is a big step forwards in our ambition to build a better kind of bank.

A bank which aims to make everyone better off: our customers, staff and shareholders, our business partners and the communities we serve. Imagine that.

It's a huge ambition, but one which we believe we have the passion to achieve. We will learn from the mistakes of others and start as we mean to go on.

How will we be different?

By doing what banks should do:

1. By genuinely caring about you and your money. Not rushing in to sell to you.
2. By putting customer service ahead of cost-cutting. People ahead of account numbers.
3. By creating straightforward, no-nonsense products. With the reassurance that there's no stinging in the tail.
4. By making a fair profit. Not an excessive one.
5. Above all, we'll use our expertise with money to do some good in the world. And wouldn't that be good news at last?

We won't get there straight away. But we won't rest until we do. It's time for a better kind of bank. It's time for Virgin Money.

virginmoney.com



1. Caring about you and your money.
2. Putting customer service ahead of cost cutting.
3. Creating straightforward, no-nonsense products.
4. Making a fair profit. Not an excessive one.
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Building 'trust' was mandatory and realising that in a Virgin way



Build Trust in the
Proposition

Amplify this in a 'Virgin' way

Audience and targeting – VM and NR



2011



Families in their middle years
Average incomes
On a repayment mortgage
Limited savings, want value for money



2011



Late 50s / early 60s
Good savings
Homeowners



2012 Audience



To land 'trust' successfully, messaging had to resonate across 3 key layers of the proposition

Group-Level

Group-level trust, leveraging the Virgin brand



“A Brand I Like”

40 Years of Better

Brand-Level

A Brand-level statement of intent



“An Experience I Want”

Banking Manifesto

Product-Level

Rate-focused support for key products



“A Product I Need”

In-Market Product Support

Each of these 'layers' was then allocated media channels that best suited it's role, before being executed in a 'Virgin' way

"A Brand I Like"
40 Years of Better



TV



HPTOs



Mobile and Tablet



Cinema

"An Experience I Want"
Banking Manifesto



National Press



Large Posters

"A Product I Need"
In-Market Product Support



DR Press



Search & Aggregators

The first 3D 270° projection hosted by Sir Richard



The whole campaign...



Thank you



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