

Case Study:

The Development of 'Opportunities for All'

Using Research to Develop and Expand an Integrated Campaign for Bank of America

Harris In August of 2008, Bank of America (BAC) piloted a new integrated approach designed to deepen relationships with its current customers and drive new acquisitions by offering a differentiated promise. The promise, "you get more just for being a Bank of America customer" required that Bank of America change its engagement with both consumers and employees of the bank. In this customer-centric approach, research drove not only the components of the offering and positioning, but also the language used to engage the consumer in a different way thus creating a customer-driven experience whether it was in the banking center or online.

The "Opportunities for All" campaign included mass media, online, POS, and OOH advertising. It enhanced how BAC develops and executes integrated marketing programs beyond traditional mass advertising. If successful, the pilot was scheduled to be extended in 2009; however, the overwhelmingly positive results of the pilot, illustrated from a comprehensive measurement plan, along with the timeliness of the messaging, resulted in a national launch at the end of 2008.

RESEARCH STORY

Harris Interactive conducted Advertising and Brand tracking research to assess performance, including the perception that Bank of America values customers and gives them exclusive offers. The results indicated that the campaign was very successful at enhancing consumers' perceptions of BAC as a brand that values customers and allocates exclusive offers (with 13 and 16 percentage point increases, pre to post launch, respectively).

Based on this research, we also learned that the campaign helped to enhance BAC's trustworthiness (with a 16 percentage point increase pre to post). This was one of the key findings that led to fast-tracking the national launch of OFA to address the rapidly-changing needs of consumers in the recessing economy. Indeed, this research showed that trustworthiness and stability were becoming increasingly important to consumers. The results from the pilot illustrated that the campaign helped generate feelings of trust, and the framework of the campaign could easily be adapted to increasingly generate feelings of safety and stability. Thus, these results helped refine messaging for the national launch.

BUSINESS RESULTS and INSIGHTS

Research results from the Pilot campaign demonstrated increased brand favorability and service perceptions. There was also a notable increase in household acquisition and new types of services acquired by existing customers when compared to control markets.

Given those results as well as the economic environment at the time, it was a strategic decision to continue to expand Opportunities for All nationally in 2008. During a time when banks were capsizing weekly, the market was plunging, and customers were finding themselves panicked about where to put their money; it was more important than ever for Bank of America to go to market with a campaign that was proven to enhance favorability and drive acquisition. To stay relevant given the state of the economy, the creative honed in on specific opportunities that allowed customers to reduce fees, save money, be secure, and rest easy (all of which were highlighted by the research).