

Bank advertising: a hit-or-miss

 By [Jessica Tennant](#)

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In partnership with business intelligence provider Ornico, market research agency Columinate used its agile ad testing methodology AD360 to evaluate the big five banks' adspend in a given quarter during 2017, and discovered that two of them are spending millions of rands on campaigns that miss the mark.

In a single quarter, they spent an accumulated total of R80,927,209 (41% of the banking sector's advertising budget) on ads that bored, confused or frustrated viewers.

During April to June, Columinate engaged with over 4,900 consumers to review 33 different television commercials produced by these banks, and the flighting of these ads during the quarter is calculated by Ornico to have cost an estimated R197,415,901.



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But it is two banks in particular that were affected most, according to a release sent to Bizcommunity. To respect anonymity, 'Bank B' spent 95% of the evaluated adspend on ads that elicited an average positive consumer reaction with frequent claims of boredom. While 'Bank E' spent 12% of its evaluated budget on ads that elicited an average positive reaction, but unfortunately 72% of its budget on ads that elicited a weak positive reaction, mainly confusion and frustration.



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Banks A, C, and D on the other hand spent 85%, 100% and 99.8% of their evaluated budgets respectively on ads that elicited strong positive consumer reactions. Notably, 'Bank C' spent its entire budget on a functional campaign, pushing products and services, and 'Bank D' on an emotive campaign, telling a brand story. This indicates that these audiences don't mind an ad that pushes a product or tells a story, as long as it's done well.



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"It's not that people don't like advertising, it's that they don't like bad advertising," explains Dr Henk Pretorius, founder and CEO of Columinate. "As humans we're getting exceedingly good at tuning out the bad or average advertising, which is why it's so important for any brand to pre-test and stress-test their creative. While you can potentially convert a member of your audience to consider your brand with a good ad, unfortunately our results show it's much easier to alienate them with a bad one."

"Attention is one of the metrics that marketers need to evaluate and measure the success of their ads," adds Oresti

Patricios, CEO of Ornico. “In a cluttered and fragmented media space, brands should focus on creating engaging and attention-grabbing campaigns rather than just chasing maximum audience reach figures.”

Here, Pretorius delves further into the findings...

■ **Why did you decide to focus on television commercials produced by the big five banks specifically?**

AD360 works with any advertising format, from TV to radio, print, digital and out-of-home ads. The focus of the research, and the e-book we released, was on TV ad data captured between April and June 2017. We focused on TV because it remains a large part of the advertising budget for most businesses. The e-book is available to download from [Columinate.com](https://columinate.com) for free, if you're curious to see how the banks and telcos performed.

■ **Why do you think Bank B and E's ads missed the mark?**

For this specific period of research, two banks performed below par and three ended at the top end of the ratings. It's difficult to blame a bank for missing the mark, when sometimes it's just a specific ad or campaign that performs poorly. Consider Bank E (we don't name and shame): 72% of its adspend went to ads that only managed to elicit weak positive or negative emotions, mainly confusion and frustration. But 16% of the adspend went to ads that elicited a strong positive reaction, which means not all of Bank E's endeavours missed the mark, just that some were more successful than most.



Henk Pretorius

■ **What do you think determines this success?**

AD360 measures four components:

1. How an ad makes the viewer **feel**, in other words, an ad's emotive impact.
2. What viewers **think** when they see the ad – do they understand the ad, and do they believe the message.
3. What feelings, if any, are **connected** to the brand. This metric determines whether there's a link between the brand and the message.
4. Do consumers **recall** the ad; do viewers recognise the ad and remember the brand.

Ads that have a good balance between the information they share, tied with an emotive impact, perform better on average.

Ads that did this well include:

- Dollar Shave Club – A fun look at the functional aspects of the brand, shared by likeable characters and good music.

- Bell's The Reader – A much more emotive and aspirational message, and through its imagery it develops a very likeable character, with great music to boot.

Bells "The Reader" directed by Greg Gray from [Velocity](#) on [Vimeo](#).

■ ***What are advertisers getting wrong and right?***

Generalising. I'd say the focus on either creative quality or functional quality at the expense of effectiveness. In the planning stages there may be a strong creative idea or a compelling list of benefits, but if the execution is not coupled with a sense for what the ad is supposed to deliver (emotion, messaging, brand linkage) then success only happens haphazardly. Designing executions with these ends in mind tend to deliver better ads. Unsurprisingly, we believe testing the ad early and often delivers better ads, and our results tend to show that.

■ ***As you mentioned earlier, people aren't against advertising, but are quick to switch off bad advertising.***

Yes, TV advertising is at a unique stage where fast forwarding through commercials, or avoiding them entirely through streaming, is getting more common. At the same time there is evidence that when people are active in the category, and you deliver a good story in 15 to 90 seconds, then the brand tends to benefit. But the converse is also true; brands that confuse or frustrate consumers with their advertising are much more likely to alienate those consumers.

■ ***Briefly explain how AD360 works.***

AD360 is a collaboration between Columinate and Ornico. It's a combination of Columinate's agile ad testing methodology that probes consumer reactions, supplemented with Ornico's media analysis for each ad in a category. AD360's true power is the unique combination of consumer reaction and monitoring data delivered in near real-time for a whole category. Columinate speaks to thousands of South Africans each month to evaluate the impact a specific ad has on a viewer, while delivering the monitoring data that reflects where spend and placement have occurred for these same ads. In so doing, we answer the question of whether the best ads get the most exposure, and if not, how ads and placement strategy can be improved.

For more info, go to [Columinate.com](https://www.columinate.com) and [Ornico.co.za](https://www.ornico.co.za).

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