

Campaign Title: Official Partner of Big Dreams

Brand: TD Bank Group

Company(s) Involved: TD Bank Group, Leo Burnett Toronto, Starcom

Category: Reinventing Traditional Media

Summary

How do you convince Small Business owners that they actually matter to a Big Bank?

"Banks don't give a crap about us, probably because we don't make them enough money"¹. A sentiment we heard frequently in interviews with Small Business owners across Canada, a group that contributes more than 30% to Canada's GDP and employs nearly 70% of Canada's workforce².

With slumping account sign-ups in consideration³, TD Bank set out to demonstrate commitment to a customer base that perceived the exact opposite⁴.

To do this, TD put their money where their mouth was, sharing ad space and promoting their Small Business customers - instead of themselves - in major markets across Canada.

It paid off. In only 8 weeks, we saw a significant increase in consideration VYA, as well as one of the largest boosts in account signups from previous years⁵.

1 Qual/Quant research with Small Business customers – Leo/TD Research 2015

2 Statistics on Small Businesses in Canada - Start-up Canada 2013

3 TD Small Business attrition research – TD Bank 2015

4 Qual/Quant research with Small Business customers – Leo/TD Research 2015

5 SBB Month Marketing Campaign Final Results (Sep. 14th to Oct. 30th) TD Bank 2015

Marketing Challenge

How do you convince Small Business owners that they actually matter to a Big Bank?

Canada's financial services system is highly regulated with five primary banks dominating the market⁶. As a result, differentiation always proves to be challenging, with 75% of the Canadian public believing that all banks are the same⁷ – from products and services to the overall banking experience.

That belief spilled over into Small Business banking with Small Business owners believing that all banks were equally apathetic about their success – not really needing to go the extra mile because there were so few options out there⁸. So while TD – the second largest Canadian financial institution (based on market capitalization⁹), consistently advertised their commitment to helping small businesses grow, Canadian Small Business owners just didn't believe them¹⁰.

As a result, our main challenge was to drive consideration amongst highly skeptical Small Business consumers which lead to the following campaign objectives:

1. Increase incremental consideration for TD amongst Small Business owners
2. Drive an increase in online appointment bookings and incremental in-branch traffic
3. Increase account openings versus the previous 2014 Fall Small Business Campaign

6 Perspectives on the Canadian Banking Industry – PricewaterhouseCoopers 2016

7 Canadian banks and banking – Mintel 2014

8 Qual/Quant research with Small Business customers – Leo/TD Research 2015

9 World's largest banks – Forbes Magazine 2016

10 Qual/Quant research with Small Business customers – Leo/TD Research 2015

Methodology

Based on TD-led attrition research¹¹, a quantitative/qualitative attitudinal analysis of 100+ Small Businesses and 20 in-depth interviews with Small Business owners, a key insight rose to the top - **Small Businesses think banks take more than they give**¹².

From lofty bank fees to cookie cutter offerings, Small Business owners simply believed that banks have very little interest in their success, mostly doing what was right for the banks' bottom line instead of what will actually help the business in the long run¹³.

To make matters worse, they didn't think that bankers could relate to the realities of a Small Business owner, not understanding the blood, sweat, tears and commitment it takes to run a business¹⁴. All of this led them to dismiss outright most of what banks were saying as fluff or BS¹⁵. Because of this, Small Business owners considered their relationship with their banks as largely transactional versus relational; not seeing them as "in their corner"¹⁶.

With the other four Canadian banks relying predominantly on offer-driven communication (rate offers and discounted business accounts) we knew that if we were going to convince Small Business owners that we were different, we would have to do something much bolder than what was already out there. More specifically, we would need to stop talking and start demonstrating that our commitment to Small Business was far more than lip service.

11 TD Small Business attrition research - TD Bank 2015

12 Qual/Quant research with Small Business customers - Leo/TD Research 2015

13 Qual/Quant research with Small Business customers - Leo/TD Research 2015

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15 Qual/Quant research with Small Business customers - Leo/TD Research 2015

16 Qual/Quant research with Small Business customers - Leo/TD Research 2015

Creative Execution

Our quantitative and qualitative understanding led to a fundamentally new idea in the category of Small Business banking in Canada – **have a big bank demonstrate their commitment to Small Business by promoting their Small Business customers instead of themselves**, and just in time for Small Business Month in October.

Our campaign idea focused on having TD Small Business managers surprise longstanding customers across Canada, letting them know that we would be using 78% of our own media budget to advertise *their* business instead of our own in prime print, out-of-home and paid social media – mediums that allowed for both extensive reach and targeting.

To ensure relevance, each Small Business was promoted in their local market using highly targeted media, effectively reaching both potential Small Business customers for TD and prospective customers of the businesses we were supporting.

To maximize breakthrough, all Small Business ads were tailored to fit within a TD look and feel, benefiting from TD's massive existing brand awareness¹⁷, and ad spaces traditionally reserved for some of Canada's leading brands were selected to maximize positioning and exposure. For the first time ever, cupcake shops, barbershops and pet stores from across the country were given the marketing exposure equivalent to that of a national bank, benefiting from over 20 million weekly impressions across all media¹⁸ and making our TD Small Business customers the true stars of Small Business Month.

17 Canadian Retail Brand-Ad Tracking Results – TD Bank September 2016

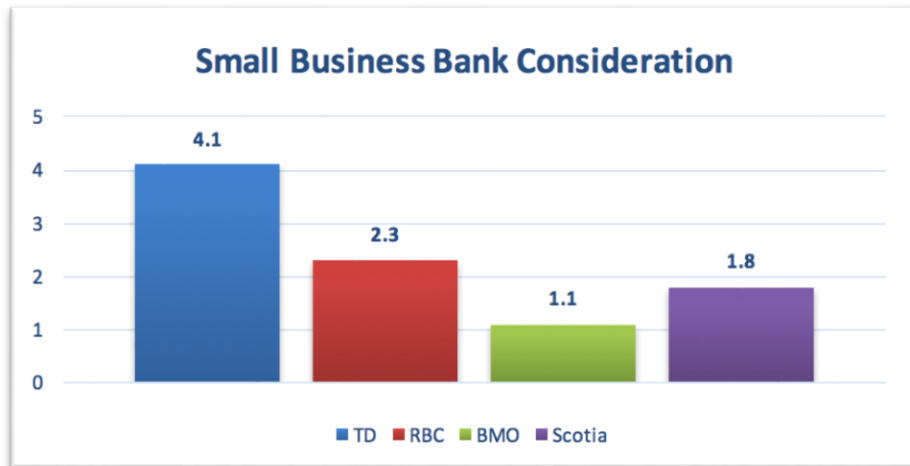
18 SBB Month Marketing Campaign Final Results (Sep. 14th to Oct. 30th) TD Bank 2015

Business Results

Post-campaign research indicates that not only did Small Businesses take notice of the execution, but the campaign also propelled TD to the most highly considered bank for Small Business banking in Canada.

1. We grew incremental consideration for TD amongst Small Businesses.

Post campaign, TD experienced well above-average consideration VYA¹⁹ as well as vs. the category average²⁰ – beating TD’s biggest competitors in this space: Royal Bank of Canada, Bank of Montreal & Scotiabank²¹.



2. We increased online appointment bookings and in-branch traffic.

Online appointment bookings increased over triple the year average, increasing incremental in-branch traffic²², seeing more bookings than Royal Bank of Canada, Bank of Montreal, & Scotiabank²³.

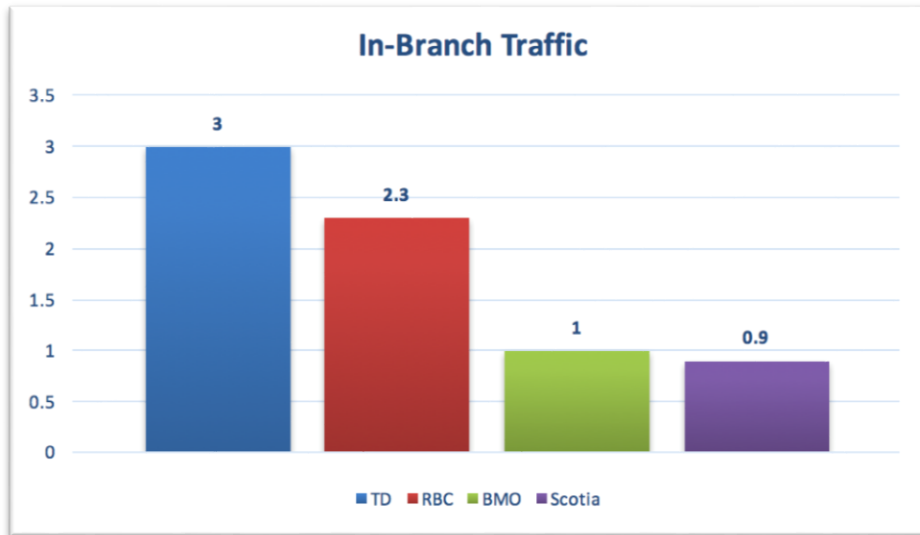
19 SBB Month Marketing Campaign Final Results (Sep. 14th to Oct. 30th) TD Bank 2015

20 Based on 80 SBB ads assessed prior to survey – TD Bank 2015

21 SBB Month Marketing Campaign Final Results (Sep. 14th to Oct. 30th) TD Bank 2015

22 SBB Month Marketing Campaign Final Results (Sep. 14th to Oct. 30th) TD Bank 2015

23 SBB Month Marketing Campaign Final Results (Sep. 14th to Oct. 30th) TD Bank 2015



3. We increased account openings versus the year before.

The 2015 Fall Campaign drove a substantial lift in new Small Business account openings VYA, reversing year-to-date trends & growing total account openings for the year above the benchmarked goal²⁴.

24 SBB Month Marketing Campaign Final Results (Sep. 14th to Oct. 30th) TD Bank 2015