

Verbal Identity Perspectives: Finance brands talk and listen

by Melinda Flores

Financial institutions emerged from the economic crisis with a sector-wide identity issue. They want to show consumers that they know us, they get us – that they're one of us. Instead of trying to show us the way forward or promise a certain return, finance brands are simply saying, "We understand you, even if no one else does."

And they're using two key verbal identity tactics to get that point across: brand voice, which is the way a brand talks; and messaging, which is what a brand says.

Brand Voice: Talking like real people

Against a tide of consumer embitterment, the finance industry is reaching for empathy to buoy their brands. They're using brand voice to show that the world of finance is made up of humans, too. Accessible, everyday language is key to making these more personal, empathy-based connections.

But talking like real people is more than giving customers a voice. It's speaking to customers in a voice that's familiar to them, creating a peer-to-peer conversation that isn't cluttered with business-speak and industry jargon. It's not just for billboards, either – simple, digestible sentences with familiar colloquialisms and conversational turns of phrase have worked their way into longer messages on the web and even annual reports.

But there are risks, too, for brands that overreach and depart from their brand equity as they adapt their voice. Consider WaMu's "Whoo Hoo" campaign, which made light of financial matters even as the underpinnings of the entire economy were shaken. When its customers were hit with overdraft fees and saddled with poor customer service, the WaMu brand voice didn't amuse anyone.

It's important to remember that in the customer-brand relationship, the financial professional remains the expert. Speaking like a real person and giving voice to real concerns shouldn't undermine this expertise.

Messaging: You're in control

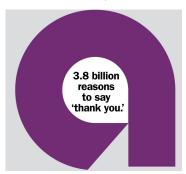
The importance of relationships continues to be a potent message for financial brands. However, as the sector emerges from crisis, we see a shift in who owns these relationships – strongly suggested in the language being used.

Financial decisions are increasingly yours: "your investments," "your terms," "your business." And consumers, as well as commercial clients and institutional investors, have grown more empowered with the tools to act: real-time banking and up-to-the-minute financials.

At its core, this messaging is an expression of the relationship that firms wish to foster with customers. Firms must use the increased flow of information to create more customized strategies; everyone uses slightly different measures of success, and financial decisions should reflect that. For example, PNC Bank has structured its "control" message around the idea of achievement — only you can define what achievement means to you, and PNC is there to help you get there.

Investors wanted more transparency. They got it, and have received more responsibility as a result.

VOICE EXAMPLES: ALLY, CHARLES SCHWAB





MESSAGING EXAMPLES: WELLS FARGO, PNC







Brand Voice and Messaging: What's ahead

The dialogue between firm and consumer is most effective when it's between peers. Financial brands' commitment to listening to customers and addressing their concerns in a way they understand is long overdue.

But what will happen to this approach as memory of the crisis fades? Will ease, convenience, and confidence return to the fore? Even as the boom-bust cycle continues its inevitable churn, and concepts like "ease of use" and "growth" return, the approaches discussed here are likely to take new shape. Perhaps "ease of use" will be coupled with "control" to create a message of a more "curated experience" in the future.

Similarly, as people become more comfortable with finance management and investment, the voices of finance brands may return to some of their former sophistication, without losing their newfound warmth.

One thing we know for sure: as messaging and brand voice concepts re-emerge, they'll complement the new, more symbiotic relationship between customer and brand.



Melinda Flores

Melinda Flores is a Senior Creative Writer in the Verbal Identity Department at Interbrand New York. She is responsible for developing brand voice and messaging for a number of clients, as well as developing workshops to train writers and other brand ambassadors on how to use these verbal identity systems.

Melinda's ten years of writing experience as a journalist, copywriter and even poet empower her to recommend new and creative ways for clients to differentiate themselves in the marketplace through what they say and how they say it.

Paola Norambuena Senior Director, Head of Verbal Identity T: 212-798-7590 Paola.norambuena@interbrand.com

