

Wells Fargo

Problem

How does a bank re-brand itself in a major financial market?

Solution

Use a variety of OOH formats to spread the campaign reach from the primary market into commuters' local communities

Background

The 2008 merger with Wachovia Banks put Wells Fargo in a position to create North America's most extensive financial services company, made up of 11,000 branches and over 12,000 ATMs. For the first time, Wells Fargo had community bank branches in 16 new states across the country including major markets such as New York, Miami, Philadelphia, Washington DC, Baltimore, Atlanta and Charlotte.



This increase in community bank branches, where Wells Fargo previously had no footprint, created a need to reach out to both former Wachovia Bank customers and introduce the Wells Fargo brand while showcasing their involvement and commitment to the community.

Nowhere was this more important than in "the financial capital of the world," New York City. With the majority of major banks already well-established, Wells Fargo needed to create huge impact and as much buzz as possible for its entrance onto the grandest stage.

Objective

As a new brand in the banking community, Wells Fargo wanted to announce their arrival and introduce the conversion of Wachovia to Wells Fargo. The company also felt it important to present themselves as not just a new banking option but a company there for the needs of the community.

The demographic target for the Wells Fargo conversion was adults 25-54. While the majority of advertising was in Manhattan, Wells Fargo wanted to strongly target those who commuted in daily to work from the surrounding areas.



Strategy

The campaign recognized the lack of brand recognition in New York and created buzz with high-impact media forms that provided blanket coverage across the entire DMA. With the help of local clients, specialized maps were created to show every Wells Fargo bank branch in the market allowing easier, more focused planning. These maps were particularly helpful in New Jersey where exceptional coverage was needed. The majority of New Jersey bank branches did not match up with the media landscape so creative media planning was needed to reach these consumers.

The campaign strategy focused on three majority elements:

1. Enter into New York and New Jersey with dominant, impactful vehicles such as large format wallscapes, wrapped commuter buses, and wrapped ferries. High profile bulletins were used on major commuter thoroughfares to create reach. Finally, various street level media including phone kiosks, newsstands, transit shelters and bus kings were utilized to increase frequency throughout the market.
2. Target key mass transit hubs to and from Manhattan and New Jersey to reach daily commuters. Media forms used to accomplish this included station dominations executed at Newark Penn Station, Trenton Station, New York Penn Station and the Midtown Ferry Terminal.
3. Be cognizant of EYES ON Ratings data wherever possible to make better informed choices across the market.

Plan Details

Markets: New York and New Jersey

Flighting Dates: March 21 – May 15, 2011

Out of Home Formats Used: Targeted Bulletins and 30 Sheets, Wallscapes, Spectaculars, Bus Kings, Bus Wraps, Commuter Rail Car Cards, Subway Brand Trains, Bus Shelters, Newsstands, Phone Kiosks, Cinema, Station Dominations

Results

Wells Fargo hit the streets of New York and New Jersey in a huge way. With over 716 million impressions against adults 25-54, the campaign provided significant buzz and was the perfect launching pad into the market for Wells Fargo.

The New York/New Jersey plan became the template for all conversions moving forward with local Wells Fargo regional marketing heads in Miami, Washington DC, Philadelphia, and Charlotte trying to “one up” their New York counterparts.

“Beyond the traditional rhetoric of reach, frequency and communication goals, the outdoor elements of the conversion launch were the most impactful. Our agency developed a strategy with an eye towards balancing the traditional outdoor elements in and around major reach centers with the innovative elements that serve to serve as ‘showstoppers’ to customers and prospects. At Wells Fargo, we couldn’t be happier with the results and this media strategy has us reevaluating outdoor’s role in the media mix moving forward.”

- Mike Shaw, National Brand and Advertising Manager at Wells Fargo

