

'Need well defined solutions from specialist agencies'



Vishakha RM
Chief Marketing Officer
Canara HSBC OBC Life Insurance

Impact of economy on marketing and advertising budgets

Though there is stress and flux in the economic situation, our marketing and advertising budgets are quite prudent and reasonably estimated. Thus we do not see any drastic impact or change in this area.

Role of OOH in the overall marketing plans

Out-of-home enjoys a good share in our overall marketing plans; it also depends on how one is going to define this media. We even consider the in-house TV's

in all our branches as outdoor promotion. We have a very defined target group who we actually cater to and that segment comprises our bank customers. So we try to explore all such media which help us in reaching out to our own potential customers.

OOH Budget

Most of our OOH advertising communication takes place in an around our partner bank branches. Thus the budget depends on the kind of density of target audience we have in those area. Our budget is more or less evenly spread. Our 30% of the marketing budget goes into out-of-home.

In terms of regional division, as Canara Bank has more concentration in the state of Karnataka and Oriental Bank of Commerce is primarily having more concentration in North India and Punjab, these two states get a slightly higher budget compared to the rest of the states. But the rest is evenly spread out nationally.

Specific advantages of OOH

OOH helps us in targeting very specific audience, as we can select the geographical location as per our need. We try to put our outdoor advertisements in those areas where our branches have got maximum footfalls to hit the specific group.

We do not use TV or Radio for advertisement because we have a very specific target group who are my bank customers. So one needs to indulge in that form of advertising which is present at a place where they are coming in. Thus it should be at the proximity to the branch and also inside the branch. Thus in-branch LED TV is a potential medium of communication for us and here we get captive audience and we play customised

service messages on our products and it helps in creating the pull and also gets spread through word of mouth.

Preferred Formats

We use hoardings and bus shelters typically for our campaigns and the priority is naturally the sites have to be close to the bank branches. In smaller towns hoardings work best in terms of communicating the message and also they are cost-effective. Where as in the metros it is the bus shelters which is a better option. Apart from this, our LED TV's inside the branches are our digital forays. We have a tie-up with Airtel and we are getting good response from such branding. In the near future we want to use it in a more creative manner. If required we can customise the messages as per the location also and it is played from a central server. We have plans to customise it as play messages as per the regions and states.

Creative approach to OOH campaigns

We look at having absolutely simple creatives in outdoor, as the time one gets is not more than 10 secs in outdoor. Thus we try to ensure that we do not have more than 10 words. It has to be simple, direct and short.

Defining innovation in the context of OOH advertising

As we have a very well defined set of customers, we did not do any innovations, but there is a lot of scope in terms of OOH innovation when a mass campaign is targeted at.

Challenges in rolling out an innovative campaign

The basic issue with outdoor is that you have to have it for longer periods of time and the number of sites should be great in number in order to have some dominating impact. The whole issue is getting about the cost because it is becoming expensive and also when it is a campaign for longer periods, one needs to change

the creative. It is certainly about striking the right balance between the location and the message and ensuring that it is present there for the right amount of time

Measurement (of Impact)

This is indeed a very debatable issue. We try to figure out the impact from the customers or the bank employees directly in order to understand the effect of the investment through a research format by seeking feedback.

Role of and expectations from specialist agencies

I definitely believe that the role of these agencies should be changing and as everywhere value addition is becoming an integral part of client servicing, the OOH specialist agencies will have to be more conscious in building up the brands and doing more market research as per the requirements of the client. The involvement of the OOH agency should be equal from both the sides in understanding whether that particular location and the site will have the desired impact on my TG or not. The solutions provided by them have to be more defined.

Message to Media Owners

The media owners' fraternity has to become more organised and that will lead to a much better situation in terms of handling the issues more professionally.

Factors that will drive higher OOH spends

The industry has to be more organised and if they can get into better impact management, then it will be beneficial for all of us. •

BRAND
SPEAK