



ENTRY FORM

THE AOTEAROA EFFIE AWARDS IN ASSOCIATION WITH TVNZ – ENTRY FORM

ENTRY ID	212 – B13
ENTRY TITLE	Ben and Amy take ASB one step ahead
CLIENT	ASB
PRODUCT	Banking
FIRST MEDIA APPEARANCE DATE	24 March 2020
CATEGORY	B13. Sustained Success
CATEGORY DESCRIPTION	Products or services that have experienced sustained success for a period of at least 36 months. Entries must have a common objective and utilised the same strategy throughout the length of the campaign. They may have done so using different executions, but still deliver to the core insight and idea. The current year's results must be included and be shown to build on the previous results. This award recognises strategy and creative platforms that are 'built to last' and demonstrate effectiveness over time. Judges will be looking for proof around the scale of challenge, where the strategy came from, where it's going and how it continued to deliver results for the client over a sustained period of time.

WORD COUNT: 3000 MAX

Sustained Success Eligibility Requirements & Guidelines

- Campaigns that ran for at least 36 months between 1 June 2020 and 30 June 2023 are eligible for entry. Campaigns may have been introduced earlier but must have run during this period and have data relative to the qualifying time up to close of entry in August 2023.
- The campaign must be able to demonstrate sustained effective results for 36 months or more. Judges will be looking for evidence from each year in question to show that the results were consistently good across all years and campaign executions.
- The entry must be for one campaign throughout the period. The campaign can show some evolution or refinement in focus, execution, and media use, but it must clearly be one campaign. Multiple campaigns for a brand or different product or variants over the period are not permitted.

01.

CASE SUMMARY [0%]

Please write a brief summary of the case study and results not exceeding 90 words.

“Goldstein, go to New Zealand and find out what makes that bank different.”

After leaving the beloved Goldstein in 2010 - ASB spent the next ten years trying to answer that original challenge.

This is a redemption story - about a brand that wandered the wilderness trying to find itself. Finally emerging with a quirky couple named Ben and Amy - whose warmth and optimism charmed a nation and reignited the latent love New Zealanders had for ASB - delivering an incredible period of sustained growth for the bank's bottom line.

02 WHAT WAS THE CHALLENGE AND WHAT WERE THE OBJECTIVES? (15%)

What was the market context, what was the strategic challenge the client faced, what was the creative challenge the agency was set, and what were the short and long-term objectives that were set for the campaign?

“Goldstein, go to New Zealand and find out what makes that bank different.”

Jan 2000 - the first Ira Goldstein commercial aired. Over the following decade, this became the nation’s favourite brand platform and marketing’s holy grail - a creative device capable of selling a range of financial products. Every execution contributed to a larger, more distinctive brand position - connected by the progress-focused line: *“One Step Ahead.”*¹

By 2010 - The decision was made to move on. As Goldstein faded into advertising lore, what followed was a ten-year period that could be described as ASB’s *“wilderness”*. Three different taglines. Three different approaches:

2010 - 2012: *“Creating Futures”* - fully integrated approach, emphasising mobile-banking.²

2013 - 2014: *“Succeed On”* - Introduced Brian Blessed as the nation’s cheerleader.³

2016 - 2019: Returned to *“One Step Ahead”* but focused on personalised, performance media.⁴

Nothing worked. Nothing resonated. This had a range of implications across the business:

From beloved, to booby-prize winner.

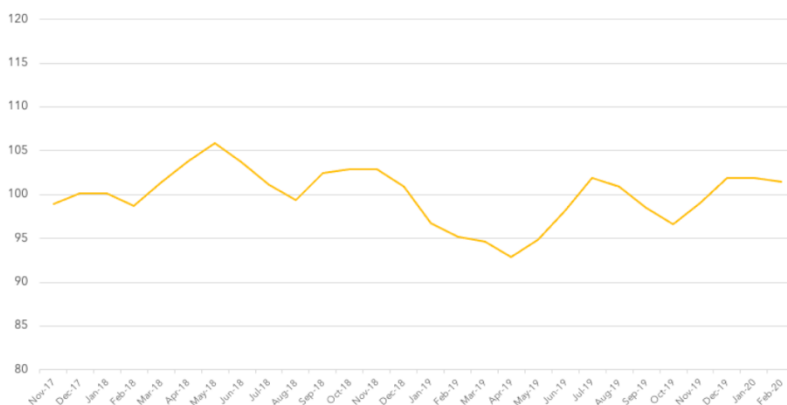
ASB’s marketing, once the envy of advertisers, hit a low in 2013, winning (losing?) Fair Go ‘NZ’s least favourite’ award, for the Brian Blessed-led campaign.⁵

Stagnant Brand Love

“Brand Love” is ASB’s primary marketing objective - an indexed metric designed to record the persuasive advantage of emotional brand connection. Since 2017, that advantage had stagnated. We weren’t going backwards, but we certainly weren’t getting ahead.⁶

ASB Brand Love 2017 - 2020

N = 1806, age18-60



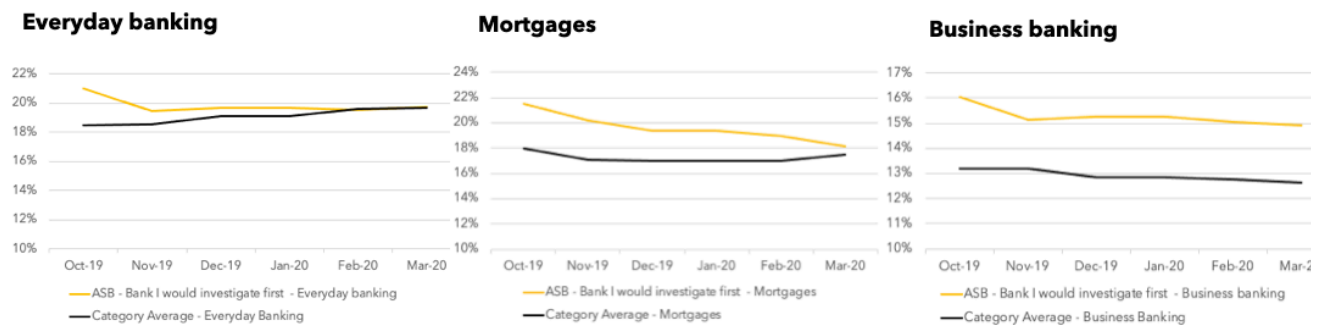
Source: Research Agency

“All Banks are the same.”

By 2019, ASB’s consideration across major products had eroded. Aside from a slight advantage in business banking, ASB had fallen to category averages.

Which bank would you consider first?

Category averages from: ANZ, BNZ, Westpac, Kiwibank, TSB, Co-Operative Bank.



In 2020, bold new objectives were set:

Objective-1: Create the most **impactful** advertising in the banking category.

KPI: Beat bank-category ad-norms by **+20%**

Difficult because: The banking category is known for high production advertising.

Objective-2: Build the ASB **brand**.

KPI: Lift Brand Love by **20** points in three years.

Difficult because: Brand Love had remained flat despite multiple attempts to improve it.

Objective-3: Lift product-specific **consideration**.

KPI: Increase consideration across Everyday Banking, Mortgages, Business by **+1** percentage point

Difficult because: Consideration had been trending down for years.

Objective-4: Create a brand platform that builds ASB **revenue**

KPI: Contribute \$3 in attributable revenue for every \$1 of marketing investment.

Difficult because: 2016-2019 was a period of strong economic growth, and thus ASB revenue. ROI would be calculated above that baseline.

03.

WHAT WAS THE STRATEGIC THINKING THAT INSPIRED YOUR BIG IDEA? (15%)

What was the insight or insights identified as key to unlocking the solution? How and why did the strategic thinking address the objectives set?

WHY DO BANKS NEED A BRAND PLATFORM?

A brand platform might be useful for any business, but there are structural reasons this approach is especially useful for a bank:

Banks must do a thousand things right, to win a decision made once a lifetime. Only 4% of the population switch banks each year.⁷ Thus, Bank marketing needs to ensure that when a customer reaches that critical moment – they prefer your bank. Any innovation-edge is unlikely to last. Rates are quickly matched. Service matters, but only once you're inside. Rather, the battle for acquiring customers comes down to how people *feel* about your bank. A brand platform is great way to build that feeling.

Banks must be efficient. Do banks have big marketing budgets? Yes. Do they have big budgets in relation to their revenue? No. The average marketing budget is roughly 10% of revenue (Gartner, 2022).⁸ NZ banks spend less than 2%.⁹ In relative terms, they probably spend less on marketing than a bike shop. A brand platform is a great way to ensure marketing-efficiency.

Banks sell something intangible. While a bank's services are interwoven through our lives, they are perversely easy to forget. You can touch a car, but you can't touch a car loan. A brand platform is a great way to build a presence in people's mind.

DISSECTING THE WILDERNESS

ASB needed a strong brand platform. They had it with Goldstein, and yet somehow – three attempts to find a replacement had failed. It was worth examining why...

2010 - 2013: Creating Futures

ASB threw marketing's kitchen sink during this period, launching the "Creating Futures" platform with three separate, emotionally wrought TVCs e.g. - a couple trying to conceive with IVF, a pivot to mobile banking ("Hello, I'm the new ASB), promoted via a mobile-adventure game and a virtual branch on Facebook. The total effect felt disconnected and confusing.

Insight: A Brand platform should be simple and must not interfere with a bank's day-to-day utility.

2013 - 2014: "Succeed On"

Brian Blessed had a mission: encourage NZ to celebrate. As a boisterous spokesperson, Brian fitted Goldstein's archetype with one difference: Goldstein was a foreigner who loved NZ whereas Brian was a foreigner who chided us. We might not like celebrating success, but we hate constructive criticism.

Insight: Must work align with NZ's culture, not attempt to overhaul it.

2017 - 2019: "Progress gets personal."

The brand returned to the Goldstein-era "One Step Ahead" with a fast-moving montage of people making progress. Critically, the bank pivoted to a highly-targeted, performance approach with a goal to deliver personalised experiences for customers, supported by data-driven insights.¹⁰

Insight: Progress might be personal, but brand marketing needs reach.

CREATING A NEW BRAND PLATFORM

ASB needed to build affection with a large audience. This meant:

ASB has been at its best when it stood for progress.

When our customers progress, we progress. The best articulation for this has always been "One Step Ahead". This would be our endline, but it was also our customer promise, competitive advantage, and brand position.

Build distinctive brand assets

ASB has an enviable toolkit: distinctive yellow colour, chevron-logo and Kashin - our cartoon elephant. But none of these were big enough to carry the brand. What we needed was a new face. Celebrities give you recognition, but they're expensive and subjective. Animals are engaging, but hard to wrangle. We needed human characters that could charm the country.

Invest in long-term brand building campaigns.

We wanted to tell one story. And then keep developing it. This would require getting it right from the start, and committing long term - with big, consistent investments across mass-reach channels.

Launch from a single customer insight:

Historically, NZers followed a straight line of progress: Leave school, get degree, get job, marry your sweetheart, buy house, have children, buy boat, retire, and move to Tauranga. Bank-marketing was built around that timeline.

This had changed.

Now you could do anything. Live on a boat, work remotely from Tauranga, marry whoever you pleased, forgo children altogether and go back to university in your seventies.¹¹

But there was a tension...

These swirling cultural-currents had left people feeling unsupported by their bank when it comes to financial matters and unrepresented by their bank's marketing.

- Their core desire was to be respected, and uniquely understood; and not judged by institutions.¹²
- They want 'life-hacks, not lectures' and were looking for a financial partner to help them navigate through the world of possibilities.¹³

Insight: NZ grew up with Goldstein talking about ASB as the bank that was 'One Step Ahead'. For the nation today, ASB's 'One Step Ahead' meant backing them to make good choices, whatever those unique choices are.

You do you.

04. WHAT WAS YOUR BIG IDEA [10%]

State in one sentence. What was your core idea that drove your effort? Consider 'idea' in the broadest sense, ie., ranging from communication-based to the creation of a new service or resource. The idea should not be your execution or tagline.

Introduce Ben and Amy, a lovable and thoroughly modern Kiwi couple who proved whichever path you choose, ASB could help you live it 'one step ahead'.

05. WHAT WAS THE CREATIVE EXECUTION AND HOW DID IT BRING THE BIG IDEA TO LIFE? [15%]

Describe the creative work that delivered the big idea. What was the launch creative, and how did the work evolve over subsequent years and executions?.

Ben is a creative thinker and problem solver. His curious mind compels him to tinker and innovate. His huge smile oozes charm and kindness. He's cheeky and fun, but never at anybody's expense.

Amy is super-practical, with a can-do attitude and lots of energy. She's super tech-savvy, and switched on when it comes to finance. She's energetic and optimistic, so their lovable personalities complement each other.

They always make important financial decisions together. Their relationship is thick with in-jokes and a "winding-each-other-up" sense of playfulness. Together they are a lovable kiwi couple - navigating life's twists and turns with affection, warmth and inventiveness.

"Ben's story": The new brand platform launched with a simple premise: *"Everyone expected Ben to do big things..."*

Ben contemplated his friend's recommendations but for various (and hilarious) reasons, they weren't right for him.

"But Ben, had his own big plans..."

We closed on Ben in his new watch store: Big Ben's Watches.

"Whatever life you choose, we can help you live life one step ahead."

Meticulous attention was applied to weaving in ASB's distinctive brand assets. Their world was full of yellowness, from cars to sofas and the clothes they wear. Every execution was extensively researched to ensure it was resonating with everyone and connecting in the right moments.

There have been seven iterations to date, including:

"Cold Feet": To promote home loans, we learned of Amy's "cold feet". While it seems like Ben has an impossible house-hunting criteria, it turned out he'd been searching for underfloor heating to warm Amy's cold tootsies.

“Modern day hunter”: To promote ASB’s contactless payments we took the couple camping – with Ben burning the fish then hiking through the wilderness to cheekily order Uber Eats sushi from a disgruntled delivery driver. “Order for Ben?”.

“Step right up”: To promote financial wellbeing we saw Ben training like Rocky Balboa. While his dedication seems strange, it turns out he’s been training to win Amy the Big prize at a carnival – resolving a childhood grudge.

Committing to Ben and Amy meant unparalleled brand attribution, delivering a cumulative effect across ASB’s range of products. This contrasted with the ‘wilderness’ years when the inconsistent brand assets, messaging and tone meant advertising was often misattributed.

We extended Ben and Amy’s universe – introducing pickle-loving uncle Jack, sarcastic neighbour Johnny and fellow watch-lover Jess. Executions were never shot in the same location.

We’ve invested in iconic soundtracks – ensuring each chapter builds to an emotional crescendo. Warmth and optimism have always been critical brand codes – and with Ben and Amy those codes found their human-form.

Every iteration of their story relied on going your own path. This was the enduring ‘wink’ – tempt the audiences to assume the couple’s intentions, then twist the plot to land somewhere different. On the call sheet they were “Ben” and “Amy”, but to NZ- they represented us all, our collective desire to slip the bounds of expectation – and forge our own path through life.

All anchoring the line: “Whatever life looks like for you, ASB helps you get one step ahead.”

06.

WHAT WAS THE COMMUNICATIONS STRATEGY? [10%]

Outline the media and communications thinking and strategy that brought the creative solution to life in the most powerful and relevant way for the target audience. How did the media thinking evolve over subsequent years?.

Our communications strategy was built on two pillars:

Pillar 1: Unchanging strategy based on the brand growth principles.

TV is the battleground of banking. It is the best channel for driving brand love and the only format in which the emotional power of Ben and Amy’s story could be realised.

Until 2019, ASB’s budget allocated 30% to “brand” activity. Since March 2020, we’ve shifted to 70%. We switched from a sporadic, last minute buying approach to an always-on strategy, booking media annually – an efficient method for constant presence. For three years, ASB Ben and Amy have never been off air. We focused on premium spots (first and last in-break), 100% in-peak, focused on top-rating shows, across high frequency channels. As much as possible, we pursued excess-share-of-voice (ESOV).

Billboards pushed the brand tone further with Ben and Amy's warm, un-bank like faces - helping Kiwi connect these loveable characters from TV to the ASB brand.

Pillar 2: Evolving to the conditions.

Stage One: Launch Ben and Amy's story.

Ben and Amy launched 24th February 2020, and one month later - the entire country was in lockdown. Not great timing for a campaign promising: "Whatever life looks like for you..." Not when life meant collectively pacing the house and sterilising our shopping.

The following 9 months were tumultuous. Border-restrictions, lockdowns, WFH transition, housing-price boom, elections. Banks weren't responsible for these events, but they were always associated. We could have abandoned our new brand platform. We could've run one of those "ASB has always been with you..." commercials. But through all that, we committed to Ben and Amy.

Holding that line wasn't easy. There was plenty of discussions about dropping the couple for a more pandemic-associated alternative. But we guessed the public were looking to escape their house-bound, mask-clad reality rather than see it reflected. While other advertisers pulled media in a panic,¹⁴ Ben and Amy kept calm and carried on and developed as if the pandemic never happened.

Stage Two: Our competitors catch-up.

Ben and Amy's success put the other banks on notice. Over the next 18 months our competitors all relaunched their brands based on our template.

ANZ: "We Do How" April-2021

Westpac: "Together, Greater.", August-2021

Kiwibank: "This is Kiwi" May-2022

BNZ: "Find a way" June-2022

During this period, attaining ESOV became difficult. We rebalanced our spend toward online video, reflecting the shifting viewing patterns of younger audiences, and the house-bound population of Auckland. SVOD and YouTube were used judiciously to assist consideration across verticals.

Stage Three: Ben and Amy Everything.

Originally, Ben and Amy were limited to premium TV to elevate their presence, and only promoted core banking products. But 18 months into the campaign (winning NZ's favourite ad three times in a row), the couple were ready for broader application. With more of ASB's marketing team clamouring for their own Ben and Amy execution - we used them to promote Financial Wellbeing, Tennis and Black Fern's sponsorships.

List all consumer communications touch points used in this campaign.

Year 1	TV, OOH, OLV, VOD, digital ads, search, social, ASB owned assets - ASB website, ASB branches
Year 2	"
Year 3	"

07. WHAT WAS THE \$ SPEND? [0%]

Outline the media and production spend on the campaign. Use actual spend rather than rate card. In the case of donated media please list the rate card value separately from the bought media spend.

Year 1 Media Spend: \$12,559,133¹

Year 2 Media Spend: \$13,668,560

Year 3 Media Spend: \$10,892,727

In the year prior to the campaign, ASB averaged 18% SOV. During the 36 months campaign-period, ASB averaged 23% - reflecting a shift from performance/social media - to ATL media.

Year 1 Creative Production Spend: \$3,794,974

Year 2 Creative Production Spend: \$2,376,923

Year 3 Creative Production Spend: \$1,043,145

08. WHAT OTHER MARKETING EFFORTS WERE USED IN CONJUNCTION WITH THIS CAMPAIGN? [0%]

List all other marketing or communications programmes not considered part of this campaign, that also affected the results e.g. coupons, sales promotion, planned PR, sampling, direct response, point-of-purchase, etc.

Indicate the extent to which any revised pricing, distribution or promotion programmes also affected the results.

Any marketing communications that contributed significantly to delivering an integrated campaign strategy and results should be described elsewhere in the entry form and any relevant contributing partners acknowledged in credits separate to the entry form.

Ben and Amy accounted for roughly 70% of media spend. ASB promoted All Blacks partnerships and Youthline Partnerships, ran an 18-24-year-old acquisition campaign and various tactical campaigns addressing topical issues - alongside always-on retail advertising.¹⁵

ASB utilised media space across 86 branches. Of the big four banks, ASB has the least ATMs (338 vs 490 average) and branches (86 vs 110 average) - giving us a presence-disadvantage.¹⁶

¹ Year calculated March to Feb

09 WHAT WERE THE RESULTS? [35%]

Outline the results achieved by the campaign against the short and long-term objectives set, provide conclusive proof that it was the campaign that drove the results.

In this section, the judges will be looking to see a clear cause and effect between the communication activity and business performance over time. Show the compelling evidence that will convince even the most cynical finance director. They will be awarding points on the following basis:

- _ Overall achievement against objectives. Clear proof that objectives established in earlier sections have been achieved. Judges will be seeking quantified results. Demonstration of ROI is helpful. [15%]
- _ Clear demonstration of long term results beyond 6 months [5%]
- _ Convincing proof that the results were a direct consequence of your campaign, the inarguable evidence. [15%]

Please Note: All results must be sourced to be judged; any unsourced results will not be taken into consideration.

Objective-1: Create the most **impactful** advertising in the banking category.

Ben and Amy ad-testing research testing proved ALL executions performed above banking-category norms - working an average **+26%** harder than our competitor’s.

Ben and Amy - Ad-testing vs Banking category norms

	One Step Ahead (Brand)	Cold Feet (Mortgages)	Modern day hunter (Everyday)	Little Window shopper (Business)	Getwise (Community)	Tomatoes (Kiwisaver)	Step right up (Financial Wellbeing)	Banking category norms
Recall	64	63	72	76	74	69	69	51
Likeability	60	72	62	66	68	56	58	46
Distinctiveness	19	25	25	34	39	29	28	26
Impact	47	55	46	49	58	50	49	41

N = 1000, age 18-60

Source: Research Agency

Overtime we've rotated executions -they are becoming more effective, rather than less.

Cold Feet - Ad-testing 2020 vs 2023

	Cold Feet 2020	Cold Feet 2023
Recall	63	84
Likeability	72	68
Distinctiveness	25	34
Impact	55	55

N = 1000, age18-60

Source: Research Agency

Ben and Amy won NZ's favourite three TV ad years in a row.¹⁷

"What your favourite ad on TV at the moment?" *

	2021	2022	2023 (June)
1st	Ben and Amy - "Cold Feet"	Ben and Amy - "Little Window shopper"	Ben and Amy - "Cold Feet"
2nd	Sky Sport - "Life needs more sport"	Trustpower - Meant to be together	Turners - "Tina from Turners"
3rd	Pak'n save - Stickman	Westpac - "Greater Together"	Pak'n save - Stickman

N = 1250, age18-60

*Research survey not in place during 2020

Source: Research Agency

In 2021, ANZ launched the Sharma family; deploying a very similar brand-character approach. Ad-testing proved Ben and Amy continued to work harder. Imitation might be the sincerest form of flattery, but it is not the most effective.

ASB: Ben and Amy vs ANZ: Sharma Family Ad-testing

	ASB - Ben and Amy Average	ANZ - Sharma Family Average
Recall	79	61
Likeability	66	58
Distinctiveness	32	30
Impact	52	43

Source: Research Agency

Objective-2: Build the ASB brand.

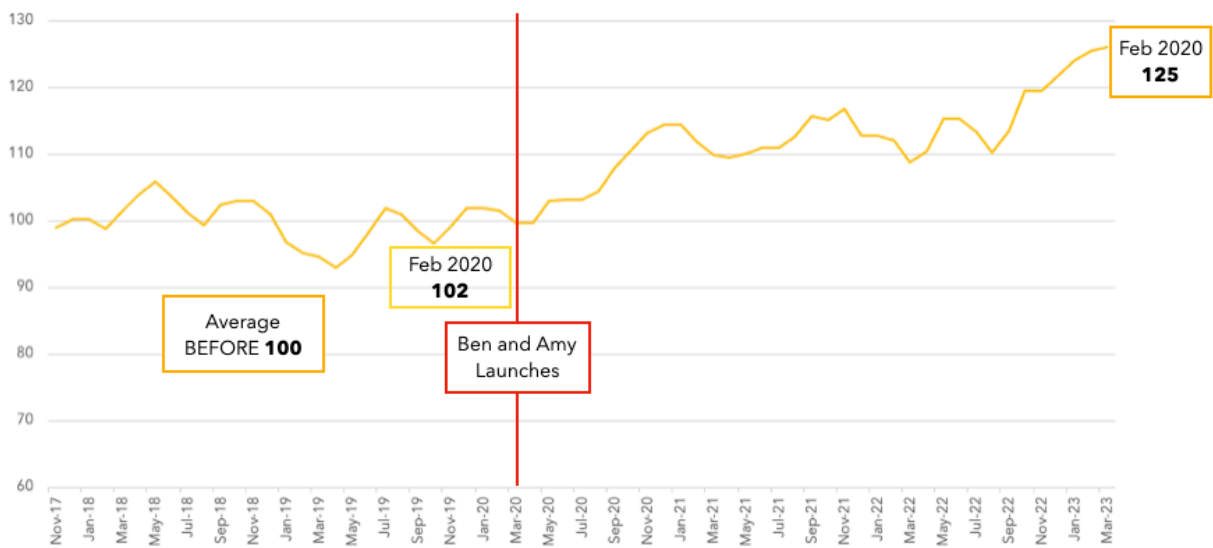
KPI: Lift Brand Love by **20** points in three years.

Results: We gained 23 points

After several year of stagnancy, ASB Brand Love has surged upward:

Brand Love, Before and After Ben and Amy

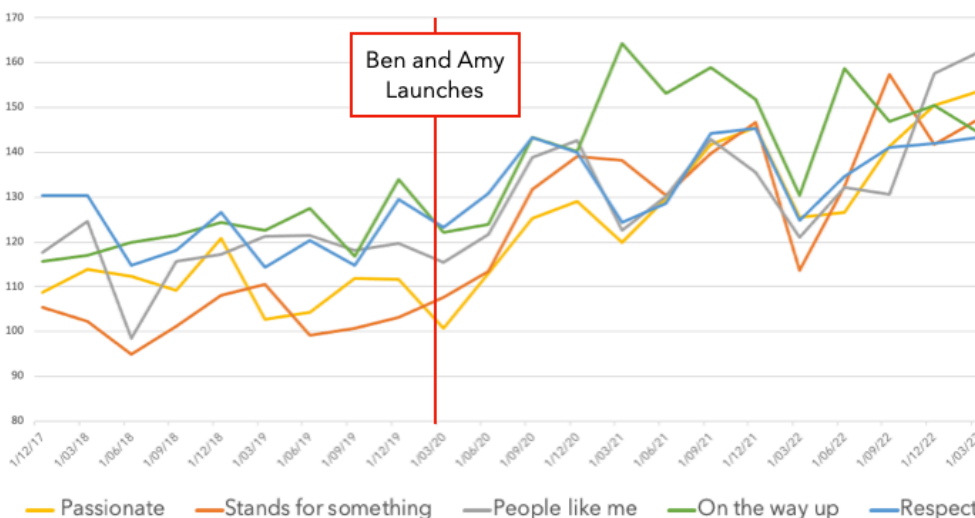
Average Before (Nov - 2017 - Feb 2020) vs After (Feb 2023)



Source: Research Agency

Lifting all five key brand drivers:

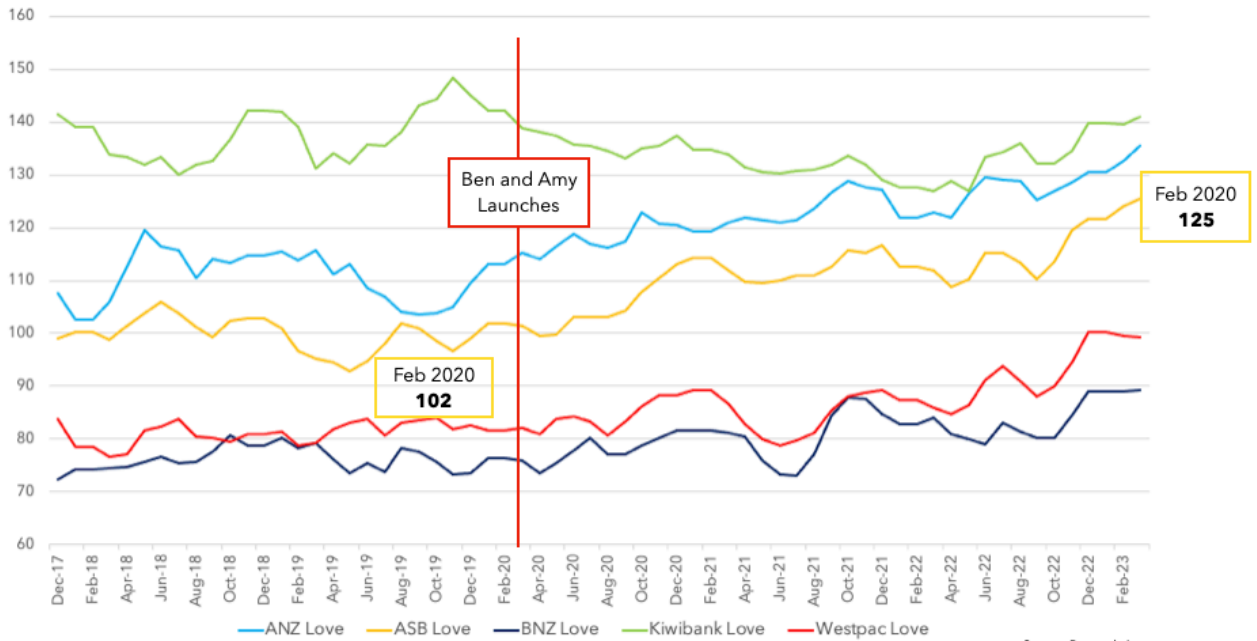
ASB Brand Drivers - 2017 - 2023



Source: Research Agency

Making gains on ALL of our competitors:

Brand Love, ASB vs Competitors, 2017-2023,
Before (Feb 2020) vs After (Feb 2023)



Source: Research Agency

Brand Love, ASB vs Competitors: Before (Feb 2020) vs After (Feb 2023)

	Brand Love before campaign Feb 2020	Difference between ASB and competitor BEFORE	Brand Love after 36 months Feb 2020	Difference between ASB and competitor AFTER	Change
ASB	102	-	125	-	-
Kiwibank	142	40	141	16	ASB gained 24 points
ANZ	113	11	135	10	ASB gained 1 points
Westpac	82	-20	99	-26	ASB gained 6 points
BNZ	76	-26	89	-36	ASB gained 10 points

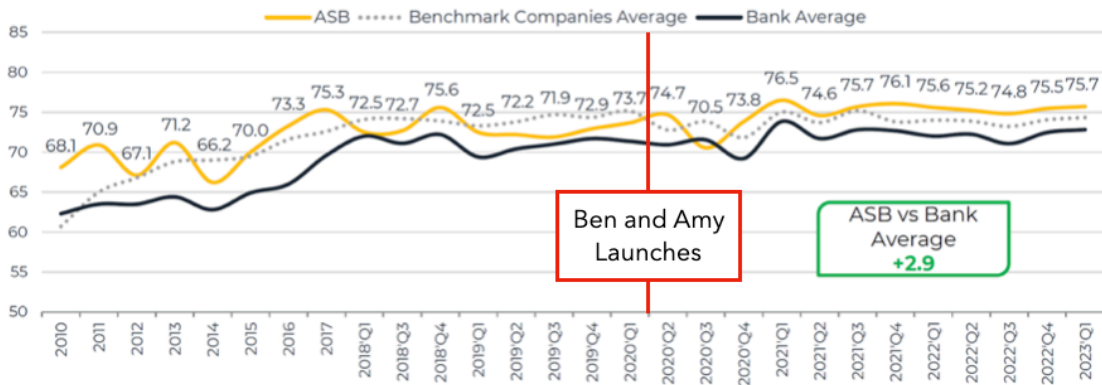
Source: Research Agency

Elevating ASB’s corporate reputation

If Brand Love is ASB’s marketing primary objective, Corporate Reputation is its highest. A good reputation has a halo effect - both creating and enhancing competitive advantages.¹⁸

Corporate Reputation vs Benchmark - Before and After Ben and Amy

2010 - 2023



Benchmark companies: Air New Zealand, ANZ, BNZ, Kiwibank, Spark, The Warehouse, Toyota, Westpac, Z Energy.
Bank Averages: ASB, BNZ, Westpac, and Kiwibank (Kiwibank included from Q3'18 onwards)

Source: Client Data and Research Agency

Since Ben and Amy, ASB has consistently scored above banking averages and benchmark companies for Corporate Reputation. This is what a consistent competitive advantage looks like.

Objective-3: Lift product-specific consideration.

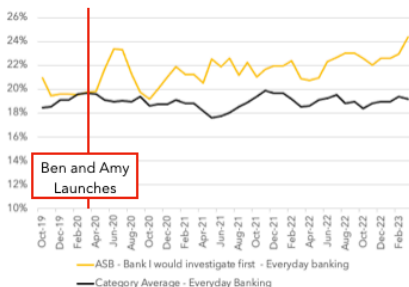
KPI: Increase Consideration across Everyday, Mortgages, Business by **+1** percentage point

Result: We gained +5, +3, +1 percentage points respectively.

Which bank would you consider first?

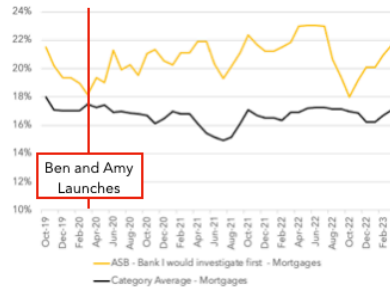
Category averages from: ANZ, BNZ, Westpac, Kiwibank, TSB, Co-Operative Bank.

Everyday banking



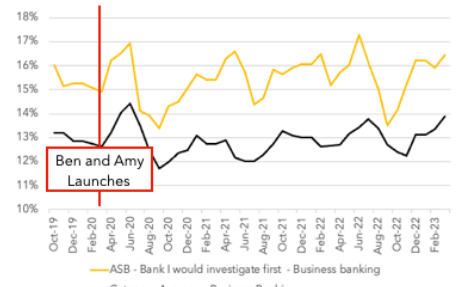
Post campaign consideration increases: **+5 percentage points**

Mortgages



Post campaign consideration increases: **+3 percentage points**

Business banking



Post campaign consideration increases: **+1 percentage points**

Source: Research Agency

Consideration is hard fought for and incredibly lucrative given the value of each additional customer.

Objective-4: Create a brand platform that builds ASB **revenue**

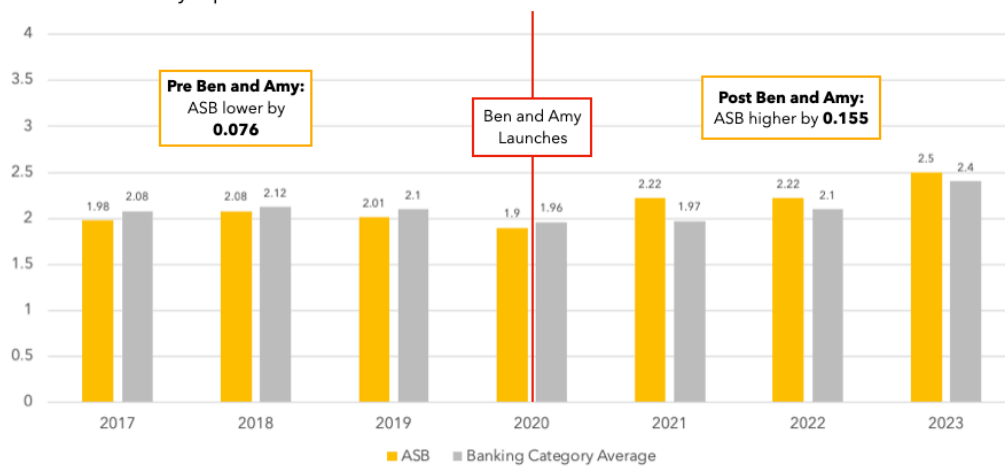
ASB builds revenue by earning an appropriate margin on both deposits and lending, and growing their market share of portfolios. Over the last three years, ASB achieved both of these.

Interest margin:

Prior to our campaign, ASB’s interest margin was below banking averages. Now, it is slightly above. We achieved our business objectives and growth without relying on price or heavily discounting.

Interest Margin - Before and After Ben and Amy, 2017 - 2023

Based on industry reports



Source: KPMG FIPS Report 2022

Market share growth is captured below:

Calculating ROI: We have used the following formula:

$$\text{Growth Above Market} \times \text{Net Interest Margin} \times \text{Lifetime Revenue} \times \text{Brand Correlation} = \text{Attributable Growth} / \text{Total Campaign Cost.}$$

Brand Correlation: Overlaying Market Share with Brand Love shows a **78%** correlation and represents the contribution ASB’s brand makes to revenue.¹⁹

Note: This calculation has been completed alongside and signed off by ASB’s finance department.

Calculating ROI

The campaign started 3/4 of the way through ASB’s financial reporting period in 2020. For accuracy, we have examined performance across four time periods, reflecting the full 36 month campaign period. (\$million)

FY	A. Growth Above Market Total Market Revenue X ASB Net Market Share Growth	B. Net Interest Margin for period (Confidential)	C. Lifetime Revenue (A x B x 5)	E. Attributable Growth = C x 78%
March 2020 - June 2020 <i>Three months</i>	1,220	■	75	59
June 2020 - June 2021 <i>Twelve months</i>	1,323	■	102	80
June 2021 - June 2022 <i>Twelve months</i>	121	■	7	5
June 2022 - Mar 2023 <i>Nine months</i>	89	■	-9	-7
			Total Attributable Revenue	137
			Total Campaign Cost	44.3
			ROI	3.09

Source: KPMG FIPS Reports, 2020-23
Calculated alongside ASB Finance Department

This is conservative because:

Our competitors also invested a significant amount in brand marketing during this period. We have only included growth above bank category growth, discounting a significant amount of revenue.

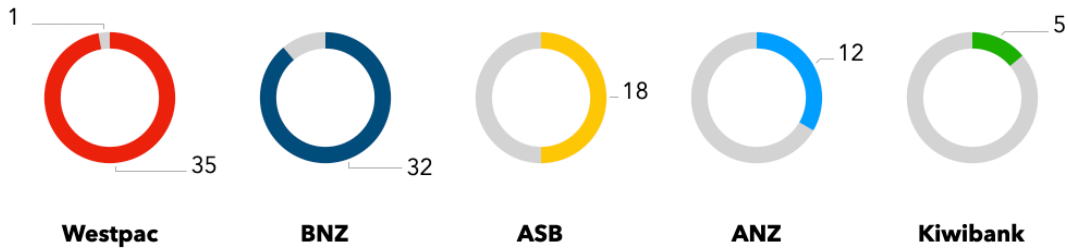
We have only included interest revenue, and excluded, fees, commissions from all products. We have also excluded revenue from foreign exchange, derivative trading, corporate bonds, and government securities, as brand is unlikely to affect these.

We have calculated using a five-year timeline. Most customers will stay for life,²⁰ contributing revenue each year. Banks typically calculate ROI on a longer timeline.

For every dollar invested into Ben and Amy, ASB can attribute \$3.09 of incremental revenue.

Did ASB spend more on media? ASB SOV was above market share for 17/35 months of the period.²¹ In total dollar terms ANZ is the category’s goliath – spending +22% more than ASB over this period.

Excess Share of Voice: Banking Category, Mar 2020 - Feb 2023
Months of Share of Voice spent at/above Share of Market over 36 months



Source: Research Agency.

Did we buy Brand Love? No. If that was the case, Westpac and BNZ would’ve benefited most. During this period, ASB stands head and shoulders above our competitors. That is the impact of creative brand strategy.

Economic Growth? A bank’s fortunes are closely tied to a country’s GDP. From 2016-19, GDP growth averaged +3.21%, ASB’s profits grew average +9%/year. From 2020-23 GDP growth dropped to +1.81%, while ASB’s profits grew +14%/year – making ASB’s revenue gains all the more impressive.²²

10. THIS SECTION IS ONLY TO BE COMPLETED IF THIS CAMPAIGN WAS PREVIOUSLY ENTERED IN 2022 [0%]

We welcome campaign entries in consecutive years, but the entrant must demonstrate material differences in the entry; e.g. additional results reflecting the benefit of long-term campaign building; shifts in targeting or campaign execution that delivered fresh outcomes, etc.

If this campaign was also entered last year, please outline what you have learned from being in market and how this has influenced the campaign’s evolution.

Wordcount: 3000

Wordcount: Template has 960.

Wordcount limit: 3960

Actual: 3936

¹ GoldStein featured in the top 10 most popular ads in 96 out of the 110 Admedia issues released since the launch of the Goldstein campaign, the campaign won the Axis People's Choice Award in 2002, 2003, 2004 and 2008 and it ranked as the most recognised advertising on TV in 2007 by the Nielsen Consumer Finance Monitor. Source: 2010, *Those were the Goldstein year, Stoppress*

² 2010, ASB bank launches 'creating futures', Campaign Brief

³ 2013, Brian Blessed Booms for ASB, Little Black Book Online

⁴ Stoppress, ASB and True question how you mention progress (2018)

⁵ Stoppress, Fair Go awards (2013)

⁶ Research Agency

⁷ Internal Bank data

⁸ The State of Marketing Budget and Strategy 2022

⁹ KPMG, FIPS Report, 2022 + Media agency

¹⁰ 2017, *With Collective launches in NZ with ASB Bank*, AdNews,

¹¹ Research Agency

¹² Research Agency

¹³ Research Agency

¹⁴ NZ Herald, April 2020, COVID 19 coronavirus: Media companies reveal hit from virus, make bid for Govt help.

¹⁵ Media Agency

¹⁶ KPMG, FIPS Report, 2022

¹⁷ Top Ads in 2021, Kiwis have spoken, ASB and Ben and Amy is NZ's favourite ad of the summer, 2022. NZ's favourite ads in 2023, TRA

¹⁸ National Business Review, Why Reputation Matters, Walker, Tracey, (2012)

¹⁹ Research Agency + Internal Bank data

²⁰ Internal Client sources

²¹ Media Agency

²² Website: Stats.nz