Banking and fun – a contradiction in terms?
By Lisa Witepski

Not at Go Banking, where a rebranding exercise encourages clients to look at the light side of money.

G
o Banking’s Steven Bedingfield is not your average banker. For one thing, with his bright orange shirt and enthusiastic mannerisms, he looks as if he’d be more at home in an ad agency. For another, his approach to banking is decidedly different to the norm. “Yes, money is a serious matter. But that doesn’t mean there’s no room for fun,” he maintains.

That’s what Go Banking is all about. Having formed out of an alliance pooling Nedbank’s expertise with Pick ‘n Pay’s mass appeal, the bank started trading in 2002. Initially branded Pick ‘n Pay Go Banking, the bank has now emerged as a brand in its own right.

Bedingfield explains that the decision to rebrand was taken after research revealed that, while consumers were very much aware of the bank’s presence, they were a little confused as to its offering. “Clients weren’t sure as to whether Go Banking was a loyalty programme or a shopper’s card,” he revealed. “The new brand makes it clear that we are indeed, a full-service transactional bank.” And one which has an attractive offering indeed, including unbeaten fees, links to a money market account with excellent interest rates, no annual credit card fees, and perhaps most importantly, convenience, as most transactions can be conducted at Pick ‘n Pay checkouts.

Communication is key
Bedingfield believes that one of the bank’s key differentiators lies in the way this information is communicated – and that’s where the fun aspect comes in. “Our aim is to tell it like it is. We keep things simple, and our tone is engaging and warm,” he informs. Above all, Go Banking aims to avoid the jargon and terminology that consumers find daunting, and to make it clear that the bank sees its clients as humans, not as robots.

This has been amply considered during the rebranding exercise, and has been emphasized through the launch of Go Banking’s new advertising campaign in March, which introduces Go Banking’s new-look logo and includes television spots, billboards, a revamped website and print advertising. “Every aspect of our brand now speaks to our target audience, specifically, consumers of all ages who identify with contemporary society,” Bedingfield comments. As a result, Go Banking’s website is interactive and intuitive, its call centre (which has also been refurbished) reflects a relaxed environment that management hopes will, in turn, provide customers with a relaxed banking experience, and literature distributed in the form of pamphlets and brochures is concise and to the point. Call centre staff have also received special training as part of the exercise, with the emphasis once again falling on the fact that clients want banking to be as painless as possible.

It is, however, the development of Go Banking figurines which excites Bedingfield most. These lifesize models can be customized to suit any occasion, with speech bubbles relaying Go Banking’s thoughts on industry happenings. “This allows us to remain relevant and topical, and to have our say on matters. For example, we could place a host of Go Banking ‘protestors’ in strategic locations to object to high bank charges.”

Shaking up the industry
The figurines also position Go Banking, very clearly, as a challenger brand. “And that’s a great position to be in,” Bedingfield comments, proving that he is unconcerned by the competitive nature of the industry. He maintains that some other brands focus more on hype than actual content – and that’s where Go Banking has an advantage over them.

Nor is he put off by the established brand power of banking’s Big Four, pointing out that their size is something of a hindrance when it comes to flexibility – another area where Go Banking has the upper hand. “This makes it easier for us to keep close to what consumers need and want – and that’s something that distinguishes us from other players.”

Is Nedbank concerned about this competition from one of its own brands? “Not at all; they’re extremely supportive of our strategies,” Bedingfield replies. He adds that Nedbank see Go Banking appealing to a different segment and broadens their offering.

Bedingfield asserts that the fact that the rebranding is complete doesn’t mean that Go Banking is about to rest on its laurels. He reiterates that communication is the core of the brand, and that this will change as the brand – and customer needs – evolve.

“Going forward, it’s all about staying close to our customers. The better we listen to them, the more likely we are to achieve our ambitions. We’re acutely aware of this, and of the fact that the more we chase our ambitions, the less likely we are to achieve them.”