

Kantar BrandZ lesson 1 of 7: FNB on flagging first spot and flourishing with functionality

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Brand equity makes the business world go round. It's the core element of brand strength, adding resilience and encouraging growth in tough times like the current Covid-era as well as the more prosperous <u>boom years of innovation</u> on the horizon. Hone your 2022 strategy by learning how to increase your brand strength from the homegrown brands that stood out in the Kantar BrandZ Most Valuable Brands of 2021, starting with top-performer, FNB...



In the current times of working smarter not harder, brand managers constantly have their feelers out for better ways to win consumers' hearts, minds, and wallets. It's a fine balance because in a stretched economy, value is more than a price point. It also encompasses trust and convenience.

That's why brand value today requires a rehash to ensure emotional value for money. Because it's not necessarily the cheapest product that is selected. This is a clear marketing win for those who have put in the time and effort over the years to make a mental mark, as it's easier to reinforce an existing association by reminding consumers of what they already know than it is to start building a new one.



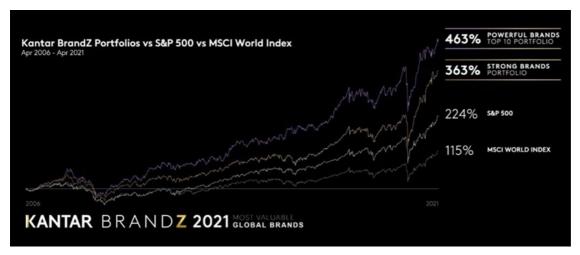
MARKETING & MEDIA

Kantar BrandZ Most Valuable Global Brands 2021

Kantar 21 Jun 2021



Time and again, the global Kantar BrandZ data has proven those brands that continue to invest in building a strong brand are the ones that grow faster. First National Bank is winning at this in South Africa, with its repeat performance as top brand in the fourth Kantar BrandZ Most Valuable South African Brands ranking, based both on strong investments in digital innovation pre-2020 and in showing strong consumer understanding in the face of the pandemic.



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With a brand value of \$2.7bn, in a year that saw extreme volatility in banking and financial services globally, First National Bank also stood out most for functionality in 2021, for creating a good range of well-designed products and services.

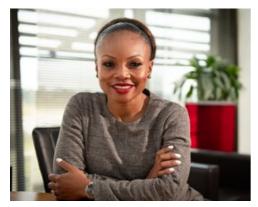


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Digital-first brands dominate the 2021 Kantar BrandZ's Most Valuable South African Brands Kantar 1 Sep 2021



Meeting the basic needs of consumers is summarised by two attributes: offering a good range of well-designed products or services and innovating as necessary to meet changing expectations. While most of the global leading brands perform well in these areas, Amazon and Samsung are especially distinctive for in retail and consumer tech, based on overall brand functionality strength.



Faye Mfikwe, chief marketing officer, First National Bank

Switching focus to South Africa's most valuable brands, Faye Mfikwe, chief marketing officer, First National Bank, commented on their stellar functionality at the Kantar BrandZ Most Valuable South African launch: "When we continually strive to deliver against our purpose, which is underpinned by a promise of help, this recognition talks to how the market and our customers perceive us to have shown up as a brand through the difficult times that customers have had to navigate. We're stepping into a data-driven, platform-based future that enables peer-to-peer capabilities, scaling this up to allow customers and businesses to interact directly on our digital platform with limited 'middle-men' intervention."

This platform strategy allows customers to engage via assisted interfaces like points of presence, call centres and relationship bankers or unassisted interfaces like mobile banking through USSD, online banking, the app, ATMs, and ADTs. Regardless of the interface, the platform used in all interactions is the same.

How can we help you? Putting customers first in tough times with tech-enabled experiences

At the crux of this is the bank's use of technology to enhance the delivery of relevant financial solutions that minimise the angst associated with traditional banking, covering everything from banking-from-home solutions, such as in-app payment and cashless transactions, along with safer banking channels and meaningful value through the award-winning eBucks rewards programme.

Given the current economic climate and consumer context, FNB has also strived to help ease the financial burden by cutting basic banking costs and implementing cashflow relief measures, as well as waivers of fees and restructuring loans.

To help start-up businesses and sole proprietors, the FNB First Business Zero account carries no monthly account fees, free electronic transfers, free payment notifications and Cash@Till withdrawals, unlimited free POS card swipes, interoperable QR code for accepting payments and a linked Savings Pocket to ring-fence savings and earn interest.



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FNB empowers SMEs in the digital media industry by extending relations with digital agency, Sprout Performance Partners

Sprout Performance Partners 3 Dec 2021



The FNB Banking App is at the centre of this platform strategy. With 4.2m active users on the app as of June 2021, this richer functionality is expected to attract more eyeballs and interactions. A key highlight of the app includes a virtual card, with more than 500,000 activated to date and approximately R1bn in spending value.

There's also the nav»Money 'financial GPS', which offers its 2.1m users a snapshot of their net worth and helps them track spend and view credit scores; nav»Home, which has paid out approximately R26.8bn in loans since inception, with 970 current listings and estate agent functionality; nav» Car, which lets you list a vehicle in minutes with an instant value estimate, having renewed and delivered over 70,000 license discs and helped customers pay over 200,000 fines on-the-go; and the new nav» Care solution, where customers can donate cash or eBucks to good causes in less than 60 seconds.



FNB create smart connections to app 15 Nov 2021

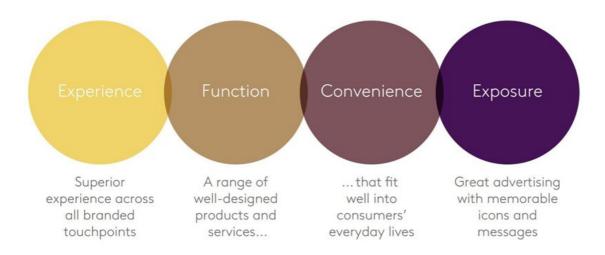
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Then there's the tutorial-packed <u>Fundaba</u> business education app, launched in 2019 to provide free interactive entrepreneurial e-learning via videos, podcasts, quizzes, templates, and tools to set up businesses for success. All delivered through a trusted digital platform, this showcases how the FNB brand has redefined functionality to include compassion, empathy, and innovation.

But banks are by some distance the most valuable category in the Kantar BrandZ Most Valuable South African Brands ranking, comprising 28.6% of its total value. South African banks have been notably supportive of consumers during the pandemic. The largest brand in the banking category, FNB has been showing a softer side with its #Changeables campaign, which encourages South Africans to make changes to secure a better financial future:

This ties in with the fact that South Africans want to live in a more sustainable world, and they want brands to help them consume in a socially and environmentally responsible way that's affordable. Brands therefore need to look for ways to profit with purpose, creating products and services that don't merely fill functional needs, but do so in a way that preserves the planet for future generations. Because the four fundamental areas of brand building that drive consumer demand in the digital-first era are experience, function, convenience, and exposure.

The four fundamentals



Offering a helping hand: The brand-building functionality of creating a sustainable future

Mfikwe explains: "We develop and deliver solutions from the viewpoint of the customer, not just the product. It's underpinned by our core purpose of being a 'helpful' brand – we help our customers achieve their desired outcomes by helping them to help themselves, helping them to manage their money and navigate life."

At FNB, brand-building is therefore a deliberate and concerted effort, anchored on the core purpose of 'help': "We understand that a strong brand is an investment in terms of how it can contribute to the bottom line. Our brand-building initiatives are an investment in that having a strong and relevant brand in the market helps us to resonate with customers and generate greater shareholder returns, while also providing resilience during downturns in the market and quicker return to growth when things improve. This has been very prevalent over the last two years, with the pandemic and other market constraints."

"To ensure that we are able deliver on this promise over the long-term, our brand-building initiatives require consistency and agility considering the ever-changing climate in which we operate. The way our customers and employees have understood our brand to be during market shifts, is the same way our brand needs to deliver against expectations."



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FNB launches its new #TheChangeables brand campaign

7 Jun 2021

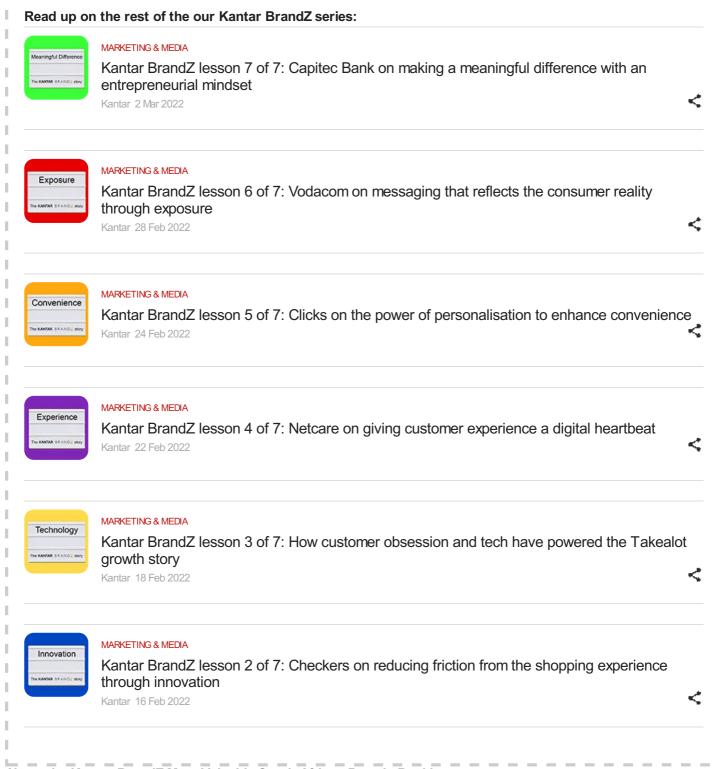


What is your brand's growth formula for 2022?



<u>Learn more</u> from South Africa's most valuable brands, with a focus on <u>how to build strong brands and engineer for growth</u> in 2022 and beyond. Also <u>reflect</u> on SA's most valuable brands from 2018 to date and what the top brands have been up to in the last year.

Bonus lesson: <u>Download</u> our comprehensive guide to brand equity and growth.



About the Kantar BrandZ Most Valuable South African Brands Ranking

Kantar BrandZ is the global currency when assessing brand value, quantifying the contribution of brands to business' financial performance. Kantar's annual global and local brand valuation rankings combine rigorously analysed financial data, with extensive brand equity research. Since 1998, BrandZ has shared brand-building insights with business leaders based on interviews with 4 million consumers, for 18,000 brands in 51 markets, including opinions from 31,335 South African consumers on 660 brands in 47 categories. The ability of any brand to power business growth relies on how it is perceived by customers.

Grounded in consumer opinion, Kantar BrandZ analysis enables businesses to identify their brand's strength in the market and provides clear strategic guidance on how to boost value for the long-term. The eligibility criteria are:

• The brand must originally have been created in South Africa and be owned by an enterprise listed on JSE or a credible stock exchange.

- · For private brands originated in South Africa, their complete financial statements must be available in the public domain.
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