



by Binam Raj Ghimire

Corporate Slogans & Nepali Banks

It is exceptional service that makes a bank a good bank. But only stability makes a good bank a secure bank. Standard Chartered Bank uses its stability strength of 150 years - "Believing Since 1853" to promote its brand. Its associate in Nepal, Standard Chartered Bank Nepal Ltd., also the winner of the FNCCI National Excellence Award and The Banker Bank of the Year 2002 Nepal Award, is not only publicizing its main corporate slogan but has also actively started to place sub slogans. To promote its consumer products like car and housing loan schemes, the bank is using "I Believe ...", style sentences. For example, it uses "I believe my bank will keep me in the driver's seat" as sub slogan to promote the car loan scheme. These additions to corporate slogans have provided ample flexibility to promote various schemes offered by the bank in recent days including consumer loans. It can be considered a good strategy.

Unlike in other organizations, it is not an easy job for banks to decide upon a suitable slogan that fits them forever. For example, a car company like BMW can continue using such slogans as "the ultimate driving machine" for decades. Same is the case for Weight Watchers Meals saying "Give me taste. Not waist." However, it may be difficult to find an appropriate slogan that can be used forever in case of banks since they need to change the strategies most of the time as per the changes in the economy.

The purpose of the slogan in an advertisement is to leave the key brand message in the mind of the target. Hence, how to make it memorable is also a big concern.

Memorability has to do with the ability to recall the line unaided. A lot of this is based on the brand heritage and how much the line has been used over the years. But if it is a new line, what makes it memorable is more difficult question because testing a line for effectiveness is also not very easy. The line may look good on paper, but may not be rewarding or catchy. Sometimes they may prompt sarcastic or negative response. For example Delta Airlines: "We get you there", Mobil: "We want you to live", Eastern Airlines: "We have to earn our wings every day."

Most banks in the world have their slogans like "Where people make the difference." "Banking With A Difference" is a slogan introduced by one of the most successful banks in Nepal - Himalayan Bank Ltd., It now seems to be concentrating more on promoting its remittance business by using "Local Bank Global Touch" as its slogan instead of "Banking With A Difference" which is a more general message. Many ad slogan experts opine that the core objective of a bank in using a slogan is to communicate to the customer the key feature of the bank. In their opinion the main corporate slogan of organizations

like banks should be fixed and final as it reflects the long-term corporate theme of the organization. A good example could be from Hongkong and Shanghai Banking Corporation Limited (HSBC). HSBC has gained distinction of having the highest number of local banks in more countries than any other bank has. HSBC calls itself a "local" bank because its management thinks one should never underestimate the importance of local knowledge. The philosophy they have adopted is "To truly understand a country and its culture, you have to be part of it." That is why all of HSBC offices around the world are staffed by local people. So when HSBC says "The world's local bank" the message is clearly driven home. HSBC management may change several of their strategies but it is unlikely that they would change the slogan. Moreover, slogans are often treated as trade marks in most countries. For legal protection of the slogans, they are registered with the appropriate government trademark office, which then confers the right to use the registered slogan and then they get the full protection of the law against poaching.

In the context of ad slogans of Nepalese banking industry, it may not be wrong to say that most of the slogans are a bit pompous, some unorganized and some others kind of mixed up.

The first bank in Nepal, Nepal Bank Ltd. introduced the first bank slogan

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at 1976. It is difficult to assess if this banking slogan was in fact postal slogan being applied at a post office or just the bank's own advertising handstamps that they applied to all their outgoing mail. This was the only slogan to be all in English.

1978 saw two more banking slogans which were both associated with encouraging people to save money, saying simply "The bank is for saving" and "Today is the days for saving money in the bank".

The first private sector bank in Nepal, Nabil Bank, seems to be trying to project itself as a bank that serves the customers when saying "Your Bank at Your Service", in its slogan. But had they put it in a different way such as calling itself "My Bank at My Service", it could have made itself more customer-oriented. Perhaps the ad also would have become more catchy.

Nepal Investment Bank has the slogan "The Nepali Bank with Global Connections" which is clearly a focus on its strength of transfer of fund and to some extent its alliance with the outside world.

Nepal SBI Bank says, "Reaching Out to People, Partner in your progress." This slogan is not catchy and perhaps a little mixed up like Caltex Oil saying "At the heart of your engine. And the community." However, the second part of the slogan of the bank - "Partner in your Progress" - has been a famous slogan for many banks in India. Sangli Bank's slogan in Marathi, when translated into English, says "it is a partner in your progress." Federal Bank Ltd. considers itself as your perfect banking partner. It may be noted that it was Vijaya Bank, which had popularised the slogan "Your Partner in Progress" when it was in the private sector. Nedungadi Bank Ltd, a century-old bank of India, has been propagating in recent years that it is "Your Reliable Life Partner."

When Everest Bank says "The Name You Can Bank Upon", a customer may reject the bank with reasoning that he would like to trust a bank, not merely a name. To such respondents Everest Bank would be just an advertiser of its brand and not the brand message which is the main focus of slogan.

Nepal Bangladesh Bank Ltd. has multiple slogans. May be it is an

attempt to keep everything by themselves. Previously they were saying "Lets Grow Together" and "The Bank where Quality Counts." The bank that concluded its eighth annual general meeting on 8th of April 2003 now has many other slogans in their latest Annual Report. Some of the ads read as "The Bank for Everyone", "Come to us, feel the difference and go with smile" and "The Bank where experience serves."

Nepal Credit & Commerce Bank calls itself "Your Business Bank" and the newest commercial bank, Siddhartha Bank Ltd. says "Our Business is to understand your business." This

type of slogan seems appropriate mainly for wholesale banks. For example "Your Business Bank" is being used by West LB Bank, the German wholesale bank.

Nepal Industrial & Commercial Bank has its slogan "Your Expectation - Our Service" and Machhapuchhre Bank says "Service with a Personal Touch." These are the types of slogan in practice by service organizations like hotels.

Kumari Bank Ltd. has "Complete Banking" in its slogan. But since it has low number of products or services to offer to customers compared to other banks in the market, its claim of being a complete bank may be hard to digest for the customers. The new bank such as Laxmi Bank when says "In pursuit of Excellence" it may be perceived as a good start but if it just chases for excellence it could be that it is always less than excellent, even at a time when it is in fact excellent.

For many bankers who regard customer orientation as the only reason of success, slogans incorporating customer's viewpoint gives them the required drive for success and such slogan can be continued as a brand forever. Take the case of The Housing Development Finance Corporation Limited of India. It received "Best Domestic Commercial Bank" Award for the year 1999, 2000 and 2001 (Finance Asia.) But its history is not very long. Popularly known as HDFC, as a scheduled commercial bank, it started operation only in 1995 but is already one of the best domestic banks of India. The bank is driven by its corporate slogan "We Understand Your World." The slogan, which appears to be a proactive step to learn the customer's own world, time and interest, encourages its staff to put themselves in the customer's place first - one of the major reasons of the success of any service organization. A slogan similar to that of HDFC is used by Bank of Kathmandu Ltd. It proclaims to have known the need of the Nepali customers when it says "We understand you better." In this respect, perhaps it was a good decision of this bank to introduce the fund transfer facility on real time basis between its branches as a start

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of an efficient service and relate the service by adding sub slogan "Anywhere Banking". Now when the bank establishes more number of branches it would be for the benefit of the bank to cash its image of being the real time any branch bank by introducing new sub-slogans (like the one used by ABN AMRO Bank which says "The Network Bank") keeping the main corporate slogan "We understand you better" constant. Similarly, the bank can add sub-slogan "The Banks of the Locals" because the number of public shareholders is the highest in this bank compared to any other bank in the country.

Slogans are also good advertisers of products. For example the CITI Bank India did not highlight its ATM facility by simply saying "ATM Service Available" as has been done by banks in Nepal. Rather the CITI slogan says, "The CITI Never Sleeps." This way it has not only

advertised its ATM facility but also its commitment to be available around the clock. Another example can be taken from Credit Card issuing banks in Nepal. There are already three banks issuing the world's most famous VISA and/or Master Cards but none of them uses a slogan or sub-slogan to familiarize the public with this fact. Instead of boasting like "we issue VISA or MASTER Credit Card", perhaps there is no harm in adding sub-slogans for the credit card advertisement campaign like "Don't leave home without it" as has been done by American Express.

To many who are already in the field of advertisement, slogan and sub slogans are perhaps the best and cheapest way to define organization strategy and about its products and services to attract more customers. The truth is that with ad Slogans the customers can better understand the various information a bank is trying to communicate about its

products and services. If a bank thinks the ad media as expensive, at least it should outline its slogans inside its own lobby. when the customers are inside the bank's lobby, they can see, read or listen to the bank's slogan and for hours they will remember it.

Unfortunately there is no slogan or sub-slogan being used at present by Nepali banks which is very serious in communicating to the customer. Banks that have publicized slogans have not given due considerations for testing the line of their slogan for effectiveness. Secondly the lines are not adequately publicized. Speaking about sub-slogans, perhaps it won't be wrong to claim that our bankers have ignored the power of sub-slogans in promotion of their service.

(Ghimire is associated with Bank of Kathmandu Ltd. But the opinions expressed in this article are his personal)

MARKETING NOTES

59% Travel Agents read New Business Age

A recent survey by AC Nielsen (ORG-MARG Nepal) has revealed that New Business Age is a magazine with the third largest readership among the medium and small enterprises.

All the other English language magazines are way behind New Business Age. So much so that its readership in this segment of the country's business community has exceeded that of the long-established English language broadsheet dailies as well as that of some broadsheet Nepali dailies.

Falling behind only Himal Khabarpatrika and Nepal and being ahead of Yuba Manch, the three most

popular mainstream magazines published in Nepali language, New Business Age has recorded a 15.3% readership across all categories of business enterprises, according to the survey on Service Purchase Behaviour and Media Habits covering 152 respondents across medium and small enterprises that included manufacturing, hotels and travel agencies beside garment manufacturers, handicraft manufacturers as well as marketing and distribution and trading businesses.

The study did not cover large enterprises.

The survey has also shown that New

Business Age is more popular among the travel agencies and small scale enterprises, with 58.8% readership in travel agencies and 16.1% in the small enterprises. Its readership in marketing, distribution and trade sector is reported to be 6.5% and in hotels 10.7%. In medium scale enterprises, New Business Age readership is reported to be 14.3%.

In one interesting find, the survey reveals that 45% of the enterprises surveyed reported that they did not read any magazine listed in the survey questionnaire. This ratio was the highest in garments manufacturing (80%) followed by manufacturing (60%) and marketing, distribution and trading (54%).

Volta Appoints Distributor

Rahimafrooz Batteries Ltd. of Bangladesh has appointed Skytech Enterprises Pvt. Ltd. as the sole distributor for its Volta brand of automotive battery in Nepal.