

Tell me one good thing about your bank

FIRST DIRECT: A MILLION ADVOCATES

Richer customers In the late 1980s, Midland Bank (now HSBC) – dogged by third world debt and high costs – needed to find new growth. It particularly wanted to attract affluent, profitable customers, and started to explore the idea of a telephone banking service.

Banking to suit Wolff Olins researched the market and showed that – to get people to switch bank – the service would have to be spectacularly new, different and better. We recommended separating it from the parent company, and using the new venture to reinvent banking. Instead of the traditional model, where products and procedures were designed to suit the bank, this new service would suit the customer. It would be open 24 hours, wouldn't have bank charges, and its people would be helpful, fair and unbureaucratic. We created a brand to deliver all this, with a different kind of name – First Direct – and a different way of communicating: stark, black and white, innovative and, appropriately, very direct.

Most recommended First Direct challenged convention and quickly became the model for telephone banking, admired and copied worldwide. Its customer-friendly ethos works, with 82% of customers happy to recommend it to friends, and a third of customers joining because of personal recommendation. Today First Direct has a loyal base of 1.2 million customers. The core values of ease of access and customer service and satisfaction are still at the heart of the first direct brand 20 years on. Customer-focused initiatives have evolved with technology to include internet and mobile banking.

Wolff Olins

+44 20 7713 7733

+1 212 505 7337

+9 7144 01 9581

www.wolffolins.com

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