

# Brand Audit

Let's Get Started







# Introduction to the company

RBC (Royal Bank of Canada) is a financial services brand headquartered in Toronto, Canada.

The bank was founded in 1864.

Global brand, offering a wide range of financial products and services,

It is one of the largest banks in Canada and among the largest in the world based on market capitalization.

It has 97,000+ full / part-time employees who serve 17 million clients in Canada, the U.S. and 27 other countries.





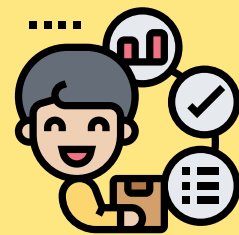


# Customer-Based Brand Equity (CBBE)

"It reflects the extent to which customers are willing to pay more for a product or service because of the brand name. "



BRAND  
AWARENESS



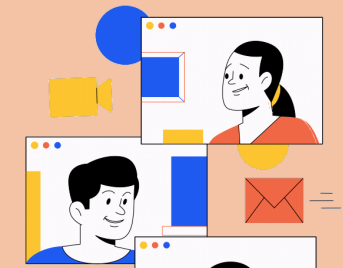
BRAND  
ASSOCIATIONS



PERCEIVED  
QUALITY



BRAND  
LOYALTY



BRAND  
PERSONALITY





# Customer-Based Brand Equity (CBBE)



- RBC has a strong brand awareness
- The bank's advertising campaigns and sponsorships of events, such as the RBC Heritage Golf Tournament and the RBC Canadian Open, have helped to increase its brand visibility.



BRAND  
AWARENESS



BRAND  
ASSOCIATIONS



PERCEIVED  
QUALITY



BRAND  
LOYALTY



BRAND  
PERSONALITY





# Customer-Based Brand Equity (CBBE)

Bank	Ranking	Incorporated in	Employee Base	Client Base	Market Capitalisation (USD Billion)
RBC	1st	1864	97,000	17 million	186.10
TD	2nd	1855	95,000	25 million	166.00
BMO	3rd	1817	45,000	12 million	88.97
ScotiaBank	4th	1832	90,000	10 million	81.54
CIBC	5th	1867	40,000	10 million	56.086

- RBC has built strong associations

## TRUST, RELIABILITY, AND STABILITY

- Long history of financial strength, and commitment to providing excellent customer service.



BRAND  
AWARENESS



BRAND  
ASSOCIATIONS



PERCEIVED  
QUALITY



BRAND  
LOYALTY



BRAND  
PERSONALITY





# Customer-Based Brand Equity (CBBE)

Rank	Bank	Rating
1	RBC	629
2	CIBC	615
3	BMO	610

Rating agency	Rating (out of 5 stars)
Consumer Affairs (796 reviews)	3.7
Glassdoor (13,281 reviews)	4.1
Wallet Hub (278 reviews)	3.3

- Customers perceive RBC's products and services as of high quality.
- The perceived quality can also be understood with the help of the 2022 Retail banking satisfaction study



BRAND  
AWARENESS



BRAND  
ASSOCIATIONS



PERCEIVED  
QUALITY



BRAND  
LOYALTY



BRAND  
PERSONALITY





# Customer-Based Brand Equity (CBBE)

RBC HAS A LOYAL CUSTOMER BASE DUE TO



EXCELLENT  
CUSTOMER SERVICE



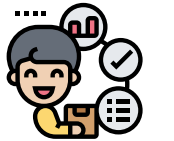
PERSONALISED  
PRODUCTS



INNOVATIVE  
SERVICES



BRAND  
AWARENESS



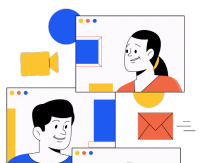
BRAND  
ASSOCIATIONS



PERCEIVED  
QUALITY



BRAND  
LOYALTY



BRAND  
PERSONALITY





ROYAL BANK OF CANADA

BRAND AUDIT

# Customer-Based Brand Equity (CBBE)



Royal Bank of Canada's Cross-Border Marketing Campaign



Finding and funding potential Canadian Olympic athlete's campaign

RBC's brand personality is :

CUSTOMER-FIRST, TRUSTWORTHY, AND INNOVATIVE.



BRAND  
AWARENESS



BRAND  
ASSOCIATIONS



PERCEIVED  
QUALITY



BRAND  
LOYALTY



BRAND  
PERSONALITY



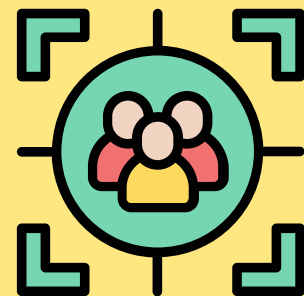


# Brand Positioning

"Brand positioning is the process of establishing a unique image and identity for a brand in the minds of its target audience which is crucial for building a strong brand that resonates with customers. "



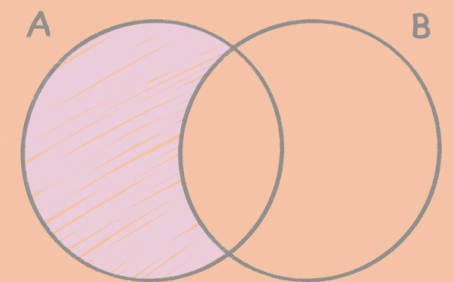
IMAGE AND  
IDENTITY



TARGET  
AUDIENCE



FRAME OF  
REFERENCE

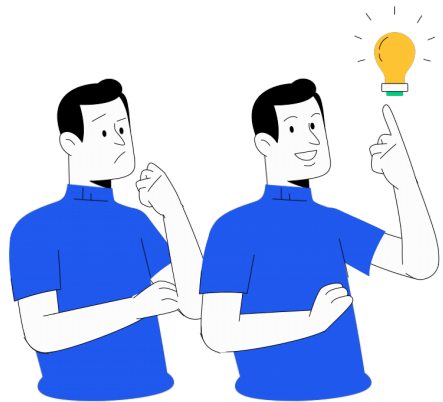


PODS & POPS





# Brand Positioning



## TRUST AND RELIABILITY:

- Commitment to providing high-quality financial products and services that meet the needs of its customers.
- The bank is known for its commitment to customer service is reflected in its award-winning call center and online banking services.



## INNOVATION

- Focus on digital transformation
- RBC was one of the first banks in Canada to launch mobile banking
- leader in digital banking with products like RBC Wallet and RBC Virtual Visa Debit.

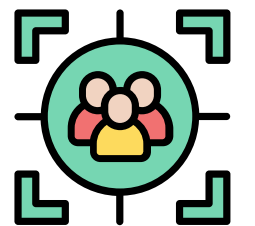


## SOCIAL RESPONSIBILITY

- Positive impact in the communities it serves.
- RBC has committed to achieving net-zero emissions by 2050



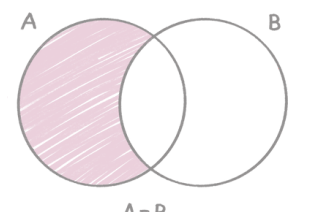
IMAGE AND  
IDENTITY



TARGET  
AUDIENCE



FRAME OF  
REFERENCE



PODS & POPS





# Brand Positioning

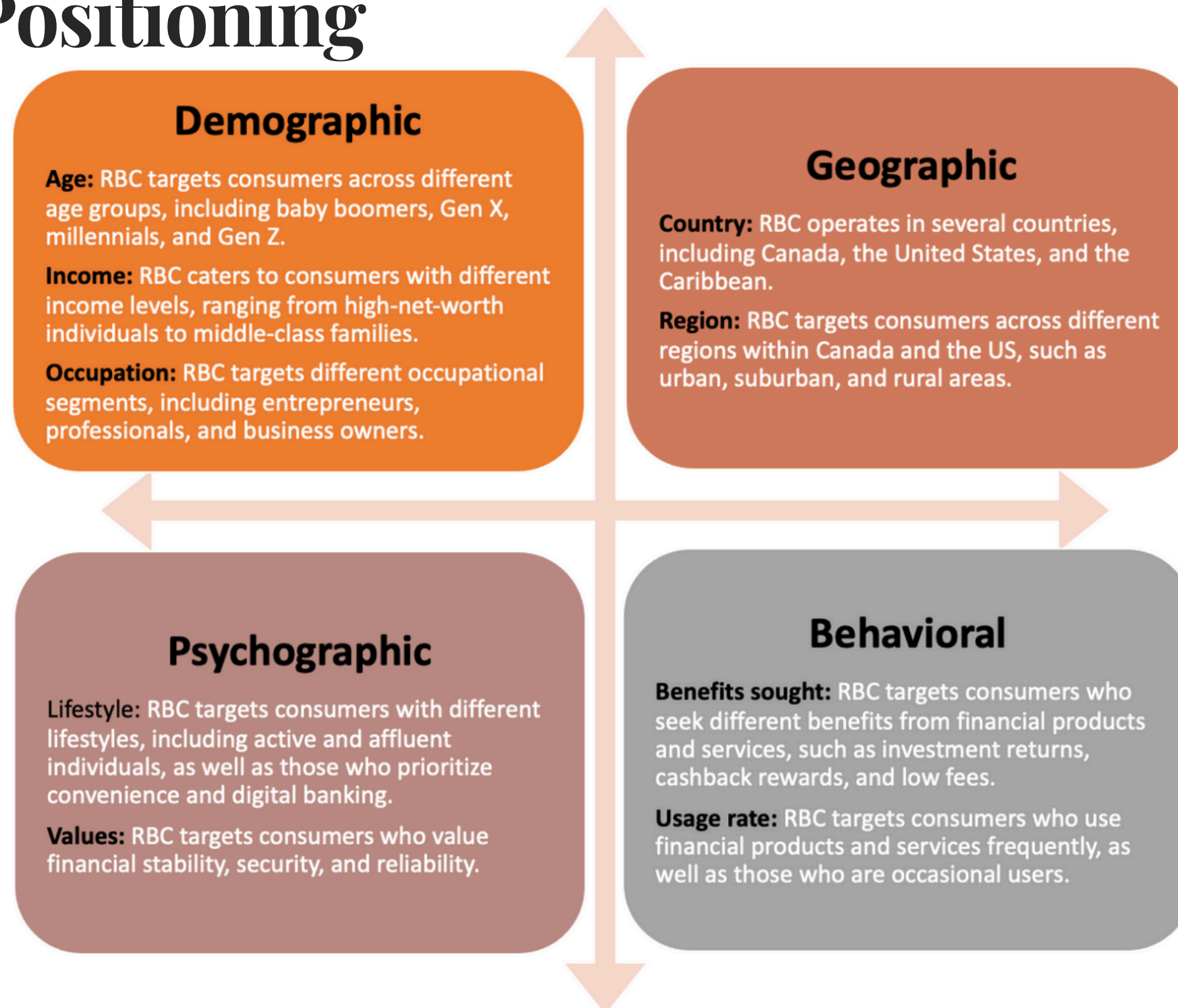
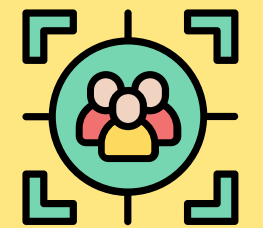


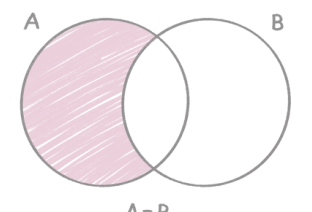
IMAGE AND  
IDENTITY



TARGET  
AUDIENCE



FRAME OF  
REFERENCE



PODS & POPS





# Brand Positioning



## INDUSTRY ANALYSIS

- RBC operates in the financial services industry
- Highly regulated
- Competition is intense
- Technological innovation has disrupted the industry



## COMPETITIVE ANALYSIS

- Large banks and financial institutions, including TD Bank, Bank of Montreal, Scotiabank, and CIBC
- New fintech players such as Wealthsimple & Borrowell providing simple and easy banking

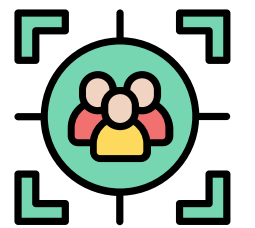


## MACRO-ENVIRONMENTAL ANALYSIS

- Complex macro-environmental
- Demographic shifts



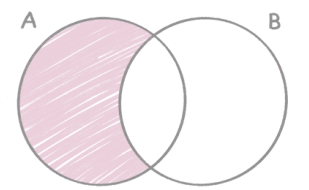
## IMAGE AND IDENTITY



## TARGET AUDIENCE



## FRAME OF REFERENCE



## PODS & POPS





# Brand Positioning

DIGITAL INNOVATION

CUSTOMER SERVICE

SOCIAL RESPONSIBILITY

UNIQUE SOCIAL  
MEDIA STRATEGY

POINTS-OF-PARITY

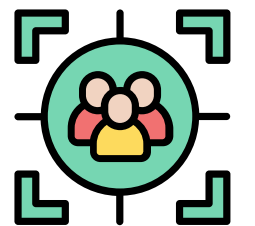
POINTS-OF-DIFFERENCE

BRANCH NETWORK

PRODUCT FEATURES



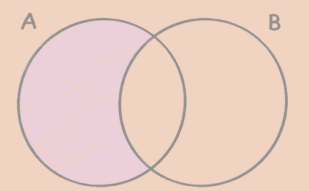
IMAGE AND  
IDENTITY



TARGET  
AUDIENCE



FRAME OF  
REFERENCE



PODS & POPS





# Brand Inventory

"A brand inventory is a comprehensive assessment of all the elements that make up a brand, including its visual identity, messaging, brand personality, values, and positioning "



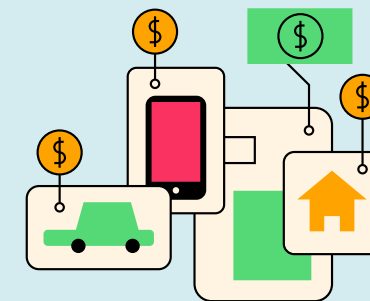
PRODUCT  
PROFILE



VISUAL  
REPRESENTATION



INHERENT  
ATTRIBUTES



P.C.D  
POLICY



DIGITAL  
ASSETS





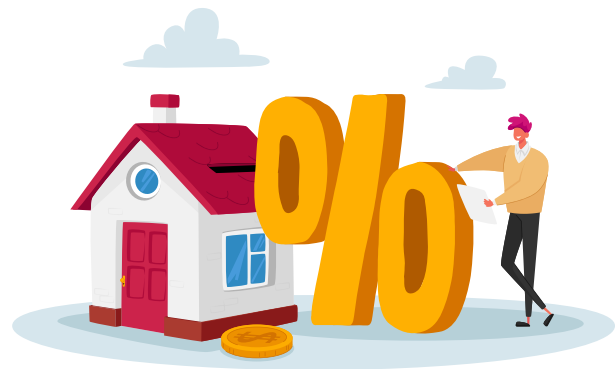
# Brand Inventory



ACCOUNT  
AND SERVICE



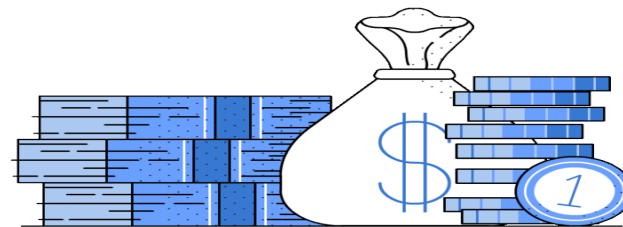
CREDIT CARD



MORTGAGE



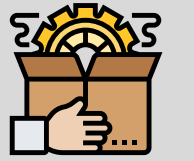
LINES OF CREDIT  
AND LOANS



INVESTMENT



TRAVELING INSURANCE



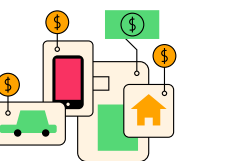
PRODUCT  
PROFILE



VISUAL  
REPRESENTATION



INHERENT  
ATTRIBUTES



P.C.D  
POLICY



DIGITAL  
ASSETS





# Brand Inventory

## RBC's Logo Through the Ages



1869



1901



1962



1974



2001 - Present



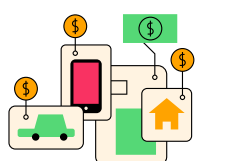
PRODUCT  
PROFILE



VISUAL  
REPRESENTATION



INHERENT  
ATTRIBUTES



P.C.D  
POLICY



DIGITAL  
ASSETS





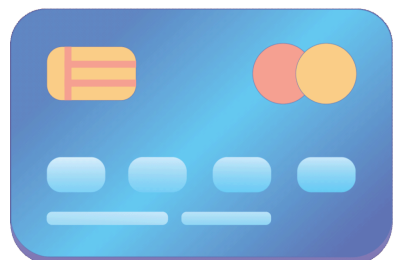
# Brand Inventory



REPUTATION AND  
TRUSTWORTHINESS



DIVERSE PRODUCT  
PORTFOLIO



INNOVATION



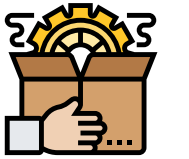
GLOBAL PRESENCE



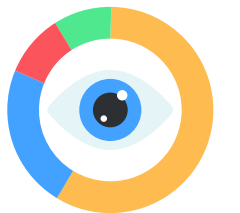
STRONG  
CUSTOMER SUPPORT



COMPETITIVE  
PRICING



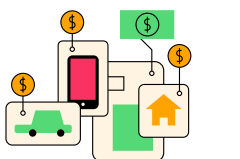
PRODUCT  
PROFILE



VISUAL  
REPRESENTATION



INHERENT  
ATTRIBUTES



P.C.D  
POLICY



DIGITAL  
ASSETS





# Brand Inventory



## PRICING POLICY

Competitive pricing  
Fair and transparent  
Customer feedback  
Flexibility



## COMMUNICATIONS POLICY

Clear and effective  
Timely and accurate  
Variety of channels



## DISTRIBUTION POLICY

Easily accessible  
Wide network of  
branches and ATMs  
Mobile banking and  
telephone banking



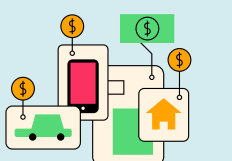
## PRODUCT PROFILE



## VISUAL REPRESENTATION



## INHERENT ATTRIBUTES



## P.C.D POLICY



## DIGITAL ASSETS





# Brand Inventory



YOUTUBE VIDEOS



WHITE PAPERS



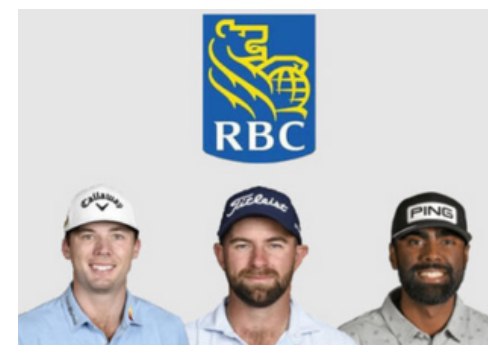
BLOG POSTS



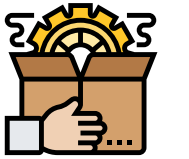
LICENSED NEWS ARTICLES



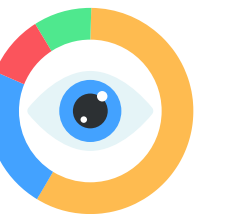
CUSTOMER GUIDES



SPONSORED CONTENT



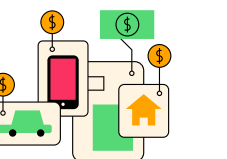
PRODUCT  
PROFILE



VISUAL  
REPRESENTATION



INHERENT  
ATTRIBUTES



P.C.D  
POLICY



DIGITAL  
ASSETS





# Brand Exploratory

"From our brand positioning and brand inventory we realised that though RBC's demographic converge includes customers from all age-groups but, it is most popular among baby boomers. So we conducted an analysis to understand the strengths and weaknesses of RBC bank among the younger generation between the age group 18-28."



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





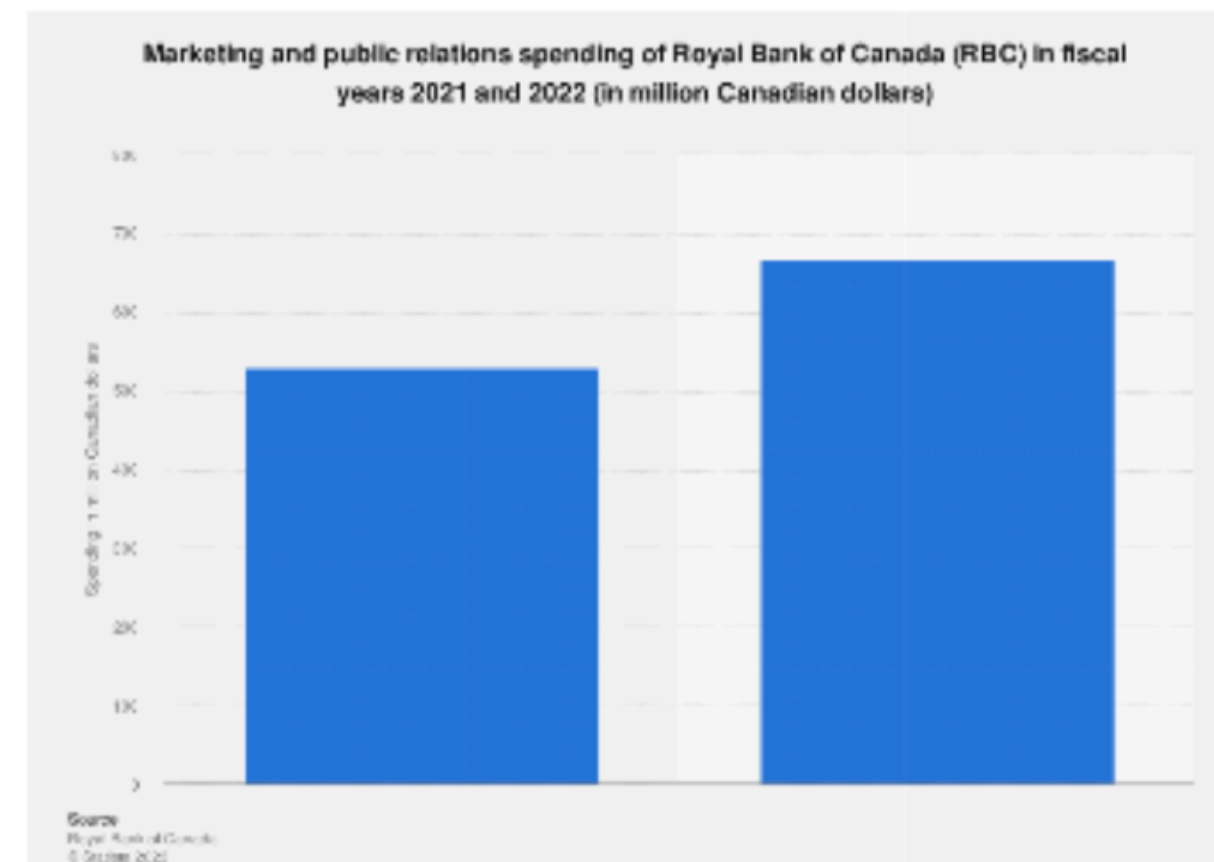
# Brand Exploratory

## DEMOGRAPHIC COVERAGE

According to People Pattern Report, 2016 other high-valued customers were

- 27% Mainstays (or Major Sports Aficionados)
- 20% Female Millennials
- 12% younger Gen Z persona

## CULTURE AND DIVERSITY



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





ROYAL BANK OF CANADA

BRAND AUDIT

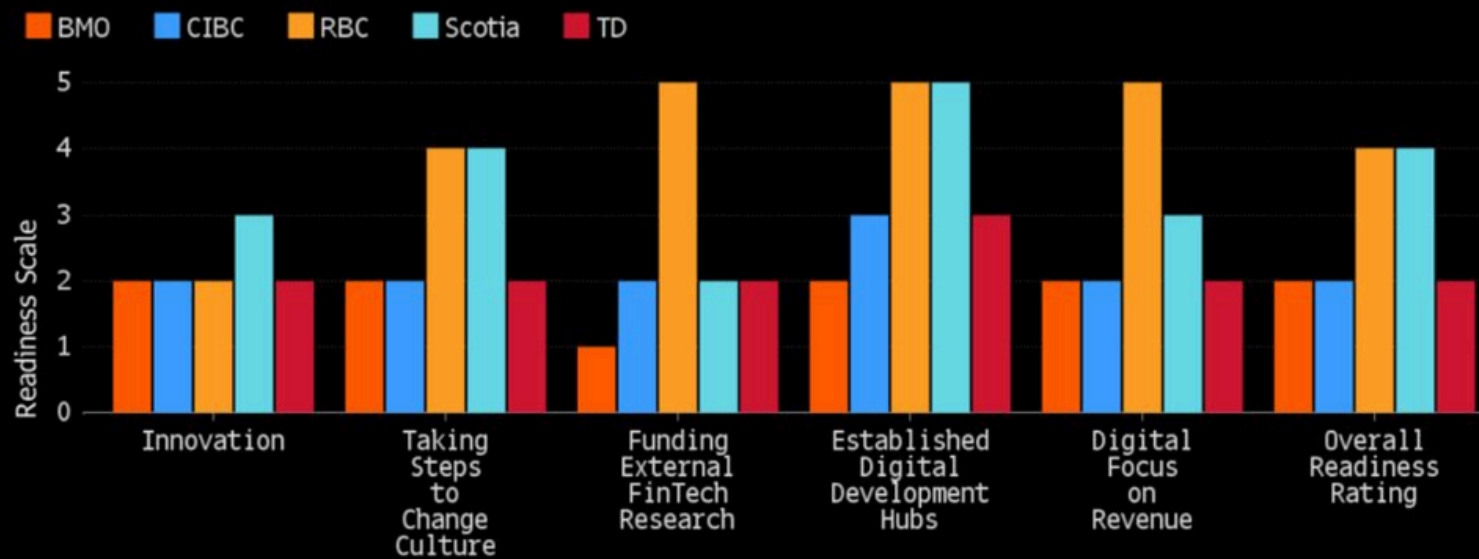
# Brand Exploratory

SUPERIOR DIGITAL  
BANKING CAPABILITIES

INNOVATOR IN  
BANKING INDUSTRY

## Embracing Digital

Scotiabank and Royal Bank of Canada scored highest for fintech readiness

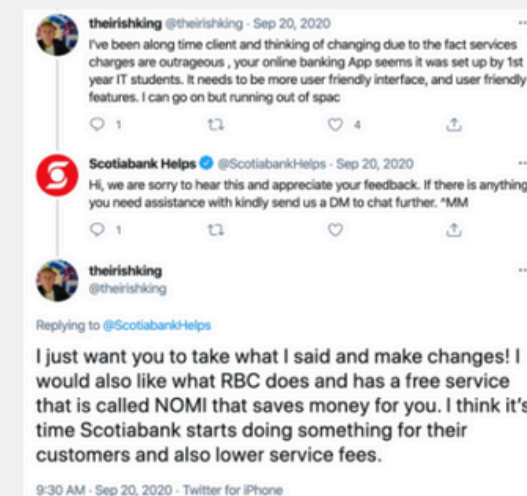


Source: IDC Financial Insights  
Note: Readiness based on scale from 1 to 5

\*As of 2017, Bloomberg

♥ Nomi is extending engagement outside of the app in social media  
RBC is getting a lot of love from our clients

Non RBC Clients are asking for it



RBC Clients love it



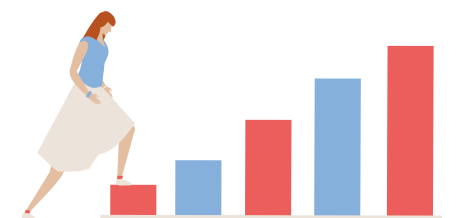
RBC and Nomi trying to make it a little easier for our clients in tough times



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





ROYAL BANK OF CANADA

BRAND AUDIT

# Brand Exploratory

QUALITATIVE RESEARCH

FREE ASSOCIATION

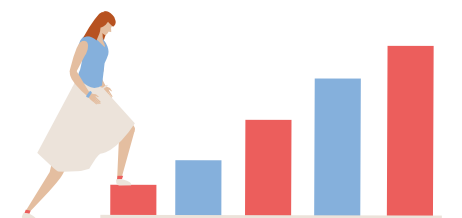
We conducted a survey to better understand the Brand Awareness and Brand Image of RBC among the younger generation within the age group of 18-28.



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





# Brand Exploratory

QUALITATIVE RESEARCH

FREE ASSOCIATION

1. **Word Association:** Asked them to provide the first word or phrase that comes to mind when they think of the bank and which bank they use.

## Conclusion:

When you think of a bank, what comes to your mind first?

Answered: 10 Skipped: 0

**RESPONSES (10)** WORD CLOUD TAGS (0) Sentiment

Search Responses Filter: by

☐ Showing 10 responses

☐ Scotiabank  
26/03/2023 15:02 [View respondent's answers](#)

☐ Complicating  
26/03/2023 14:41 [View respondent's answers](#)



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





# Brand Exploratory

QUALITATIVE RESEARCH

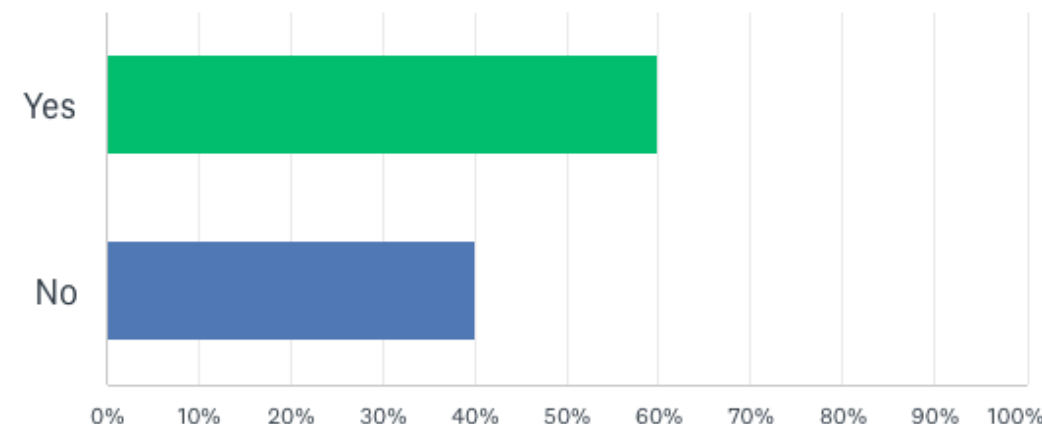
FREE ASSOCIATION

2. **Image Association:** The images included visual representations of the bank's products, its brand elements such as logo and color scheme to identify how the bank's visual identity is perceived by customers and non-customers.

## Conclusion:

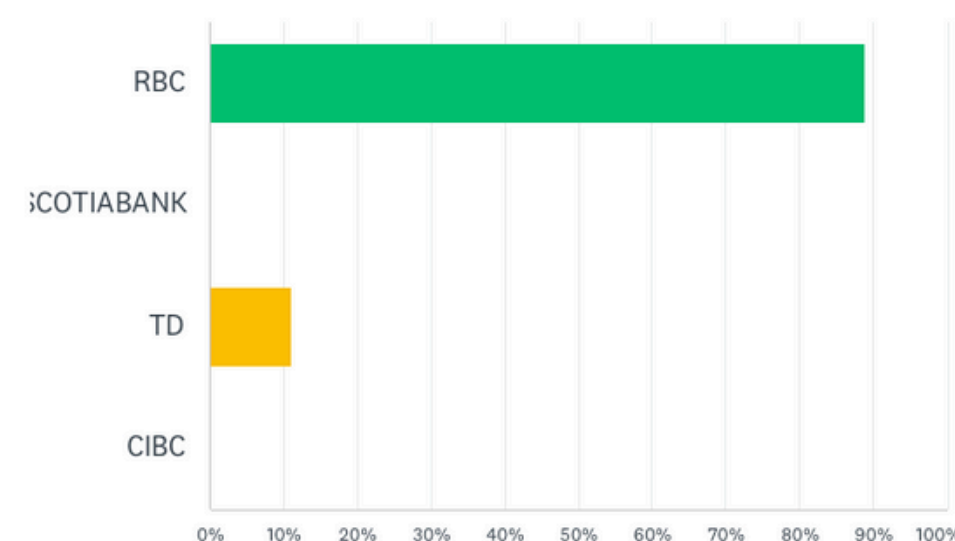
Do these colours remind you of a bank?

Answered: 10 Skipped: 0



This tagline "Let's Make Someday Happen" reminds you of which bank?

Answered: 9 Skipped: 1



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





# Brand Exploratory

QUALITATIVE RESEARCH

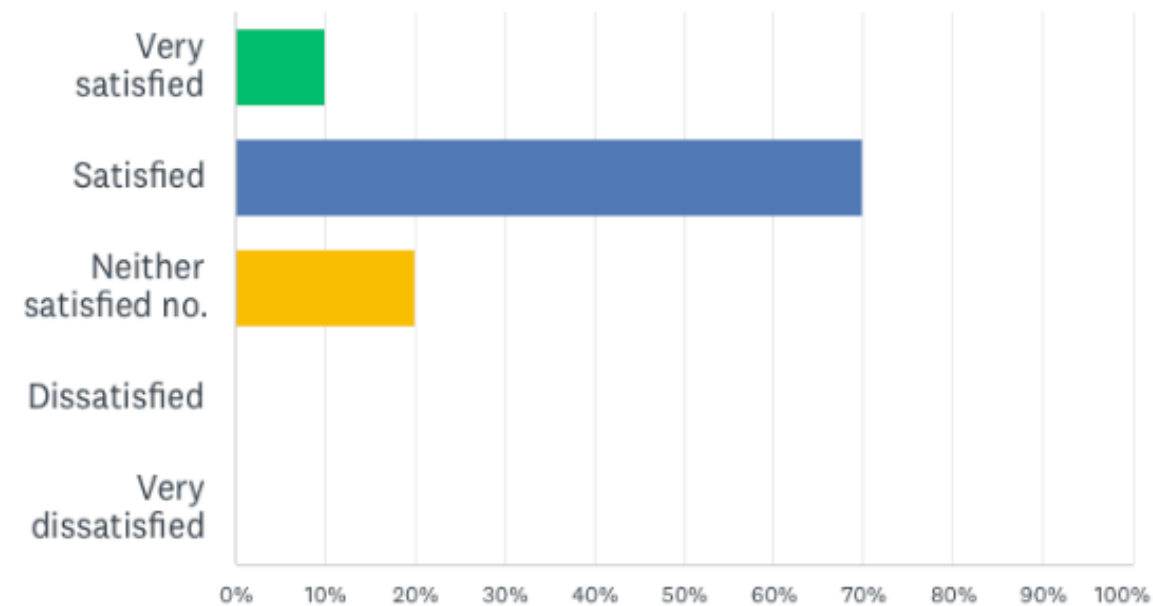
FREE ASSOCIATION

3. **Emotion Association:** Asked participants to describe the emotions that they associate with the bank. The emotions could be both positive and negative.

Conclusion:

How do you feel about banks using AI technology to get customer insights?

Answered: 10 Skipped: 0



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





# Brand Exploratory

QUALITATIVE RESEARCH

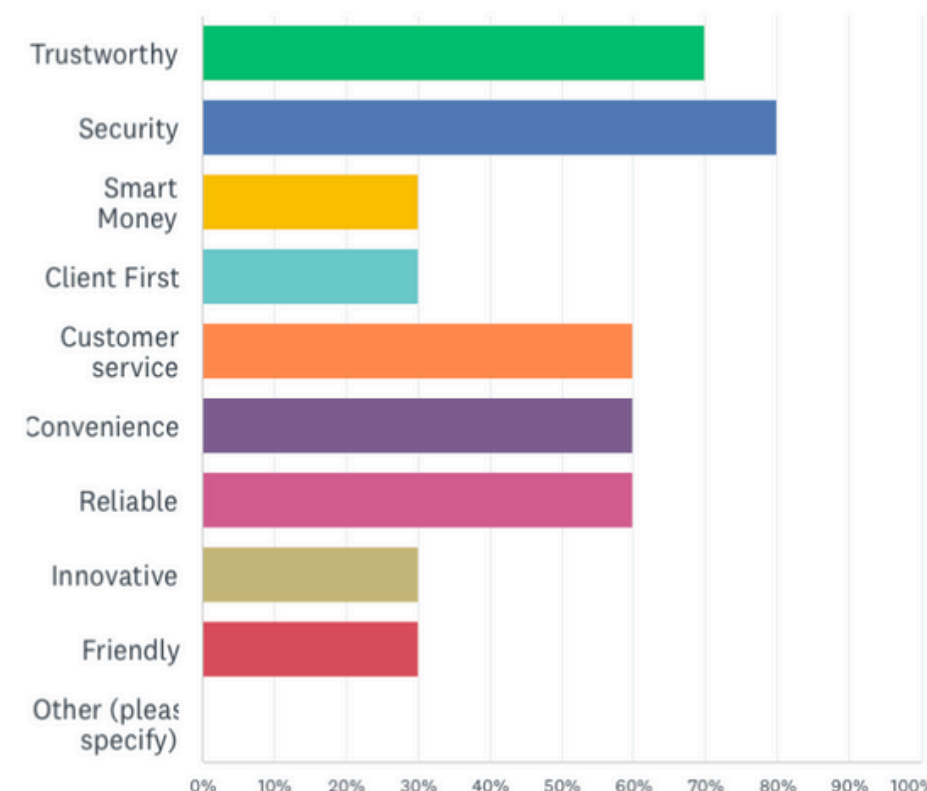
FREE ASSOCIATION

4. **Brand Personality Association:** The traits included adjectives such as reliable, innovative, trustworthy, friendly, and professional.

Conclusion:

Which of these factors can you relate a bank with? (Please select all that apply.)

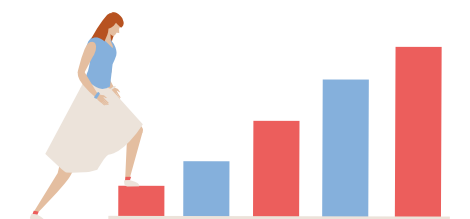
Answered: 10 Skipped: 0



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





# Brand Exploratory

QUALITATIVE RESEARCH

BUBBLE DRAWING

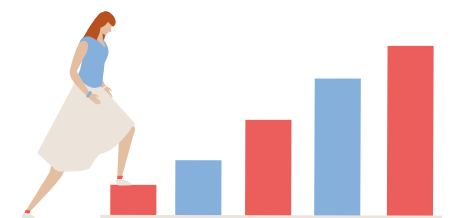
Traditional methods may not capture the complexity and interconnectedness of various aspects of a bank's brand. Therefore, this research proposes the use of bubble drawing as a visual and interactive tool to conduct a comprehensive brand audit for a bank.



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





# Brand Exploratory




QUALITATIVE RESEARCH

BUBBLE DRAWING

Research Questions:

How much are consumers willing to pay for bank services?

**3**

 BANK "A"	 BANK "B"	 BANK "C"
<ul style="list-style-type: none"><li>• 4.05 % Interest rate</li><li>• Unlimited in-branch transactions</li><li>• No self-serve transactions</li></ul>	<ul style="list-style-type: none"><li>• 2.5 % Interest rate</li><li>• No transactions included</li></ul>	<ul style="list-style-type: none"><li>• 1.5 % Interest rate</li><li>• None for in-branch transactions</li><li>• Unlimited self-serve transactions</li></ul>

I will go to  
BANK \_\_\_\_\_

Because  
\_\_\_\_\_



AGE: \_\_\_\_\_



GENDER: \_\_\_\_\_

\*To be used in assignments only



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS















# Brand Exploratory

## QUANTITATIVE RESEARCH

### Media Coverage

 0 0% TWITTER	 0 0% INSTAGRAM	 0 0% FACEBOOK
 30 +2900% TIKTOK	 348 +419% VIDEOS	 6588 +2908% NEWS
 67 +6600% PODCASTS	 192 +4700% FORUMS	 1104 +3350% BLOGS
 2602 +3565% WEB		

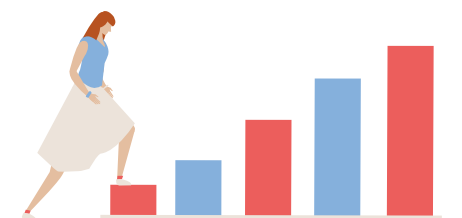
\*According to a report generated using Brand24, March 2023 RBC covers most of the online formats



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





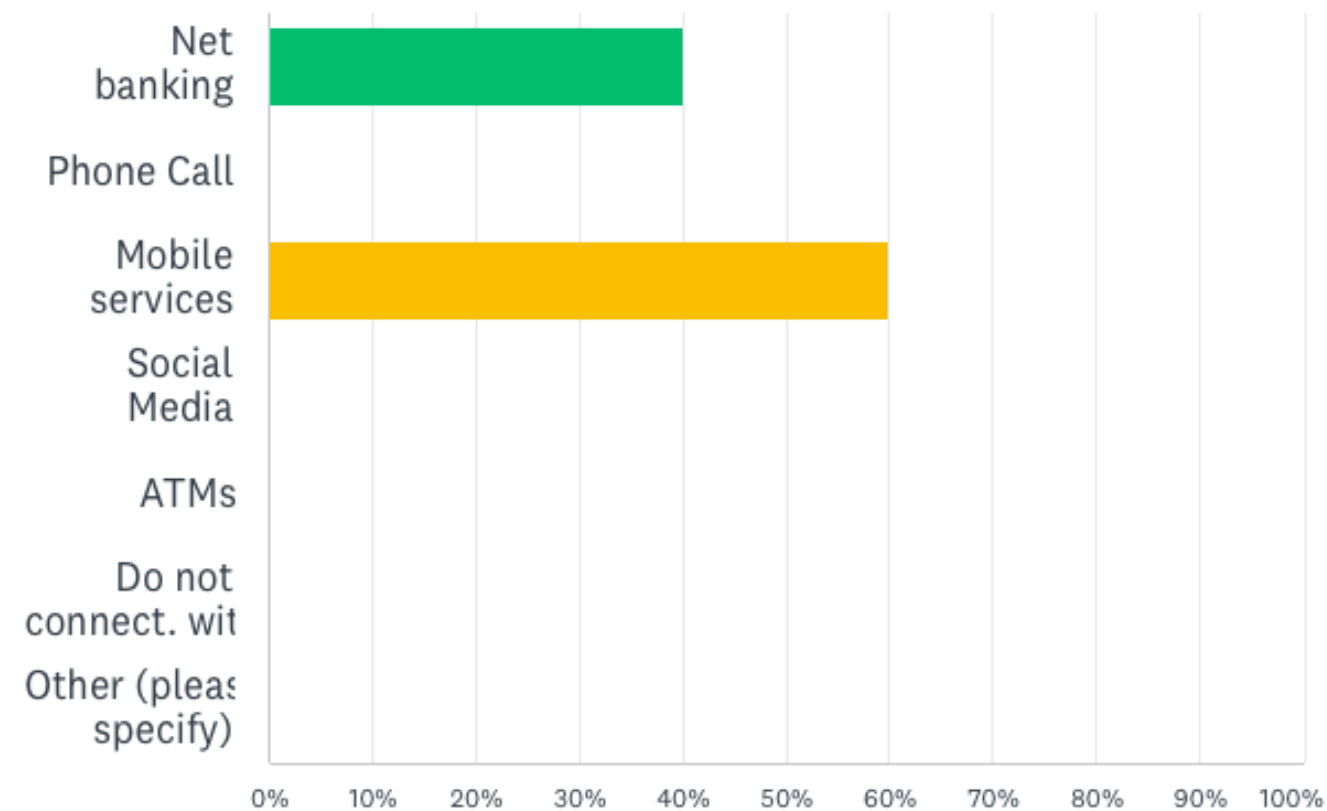
# Brand Exploratory

## QUANTITATIVE RESEARCH

### Media Coverage

Where do you connect with you bank the most?

Answered: 10 Skipped: 0



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





# Brand Exploratory

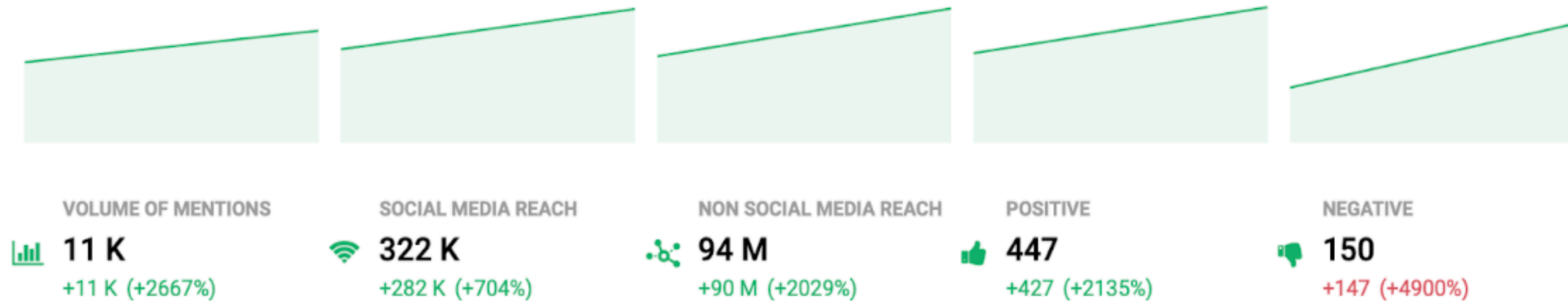
## QUANTITATIVE RESEARCH

### Online Presence

#### Top public profiles

	PROFILE	SOURCE	VOICE SHARE	INFLUENCE
1	Bloomberg Markets and Finance		45.511%	146 700
2	CNBC Television		42.315%	136 400
3	RBC		4.988%	16 080
4	CNBC International TV		3.971%	12 800
5	Style n tips by puja		2.11%	6800

#### Summary of mentions



\*According to a report generated using Brand24, March 2023



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





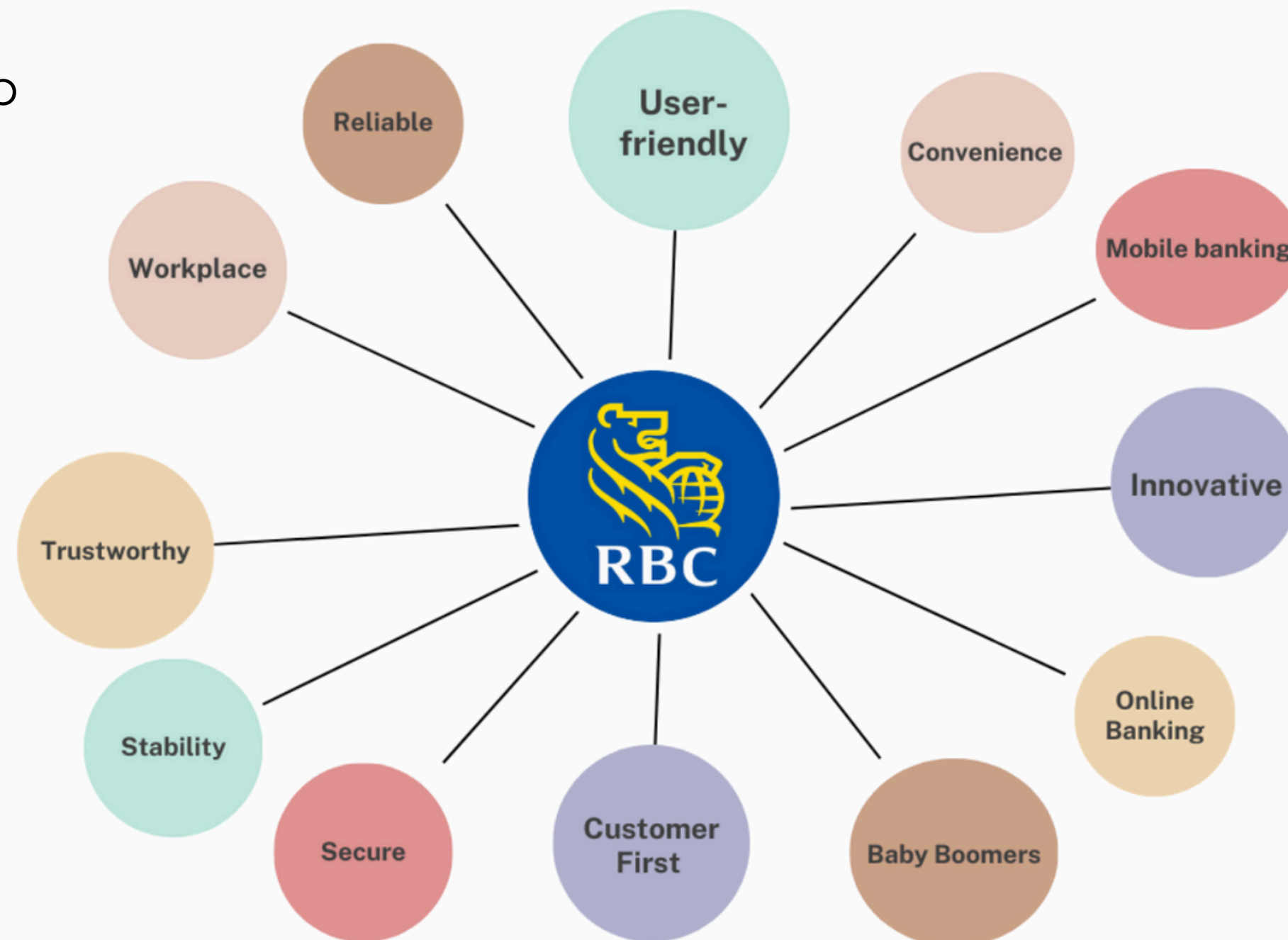
ROYAL BANK OF CANADA

BRAND AUDIT

# Brand Exploratory

ANALYSIS

Mental map



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





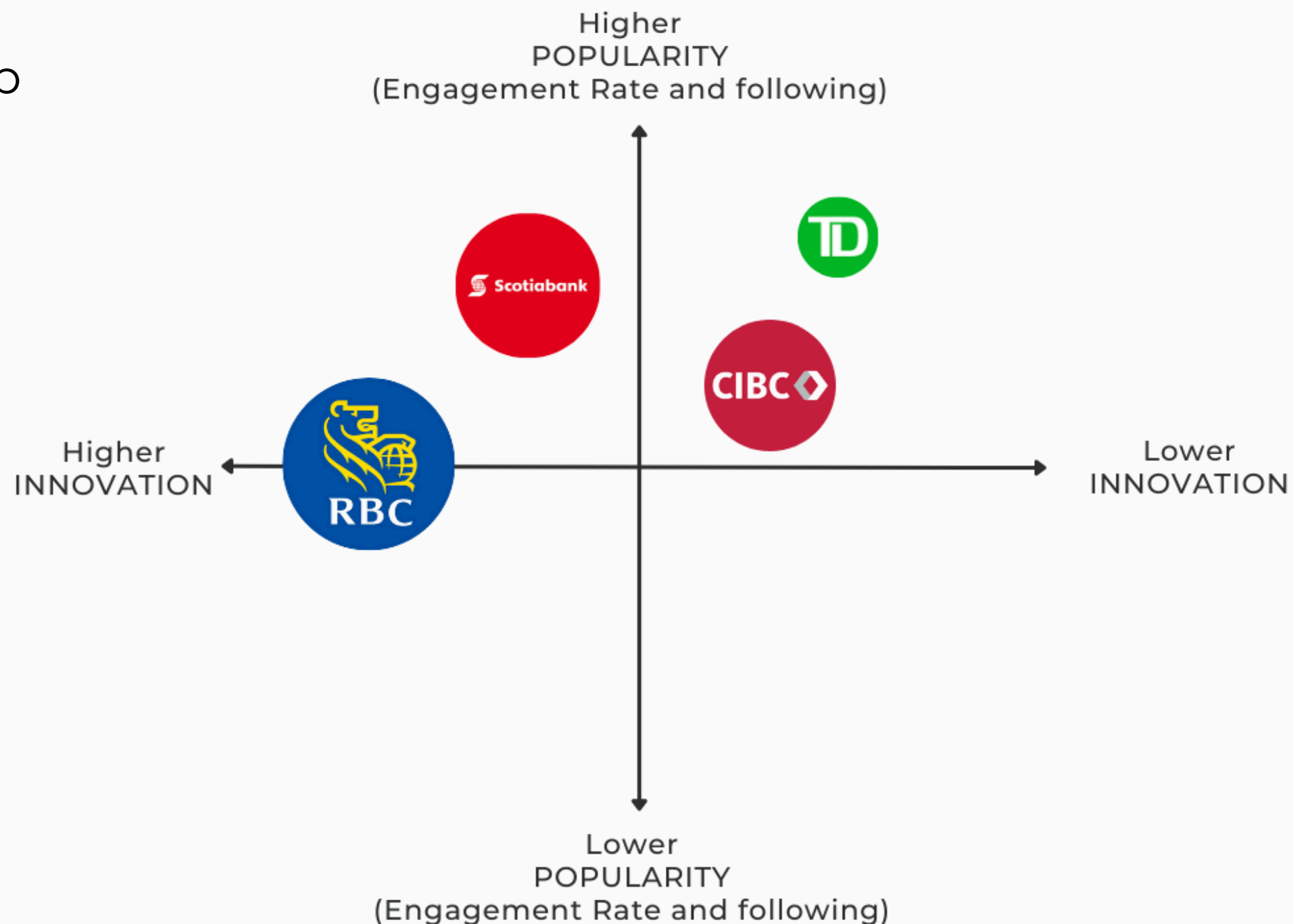
ROYAL BANK OF CANADA

BRAND AUDIT

# Brand Exploratory

ANALYSIS

Perceptual map



PRIOR RESEARCH



OUR RESEARCH



ANALYSIS





# Brand Exploratory

## ANALYSIS

Captured perfectly

BRAND RECALL

BRAND LOYALTY

COMPETITIVE PRICES

ONLINE PRESENCE

Need focus

BRAND LOYALTY

CONTENT MARKETING

SOCIAL MEDIA ADS

YOUTH-FOCUSED  
LINE EXTENSION



PRIOR  
RESEARCH



OUR  
RESEARCH



ANALYSIS





ROYAL BANK OF CANADA

BRAND AUDIT



# THANK YOU!

