

E-478-545

Remittance

Remittance

Product

Bank Alfalah - Alfalah Remittance Account

Category Entered

Finance

ENTRY DETAILS

Type of Product/Service

Provide a brief (1-5 words) description of the type of product/service you are entering. Do not include brand name.

Finance

Examples: Airline; Body Wash, Real Estate Website; Military Branch; Toothpaste.

Effort Start and End Date

Provide the full time span for the entire effort, even if it began before or ended after Effie's eligibility period.

Date From

2019 May 23

Date To

2019 Jun 16

If your effort is ongoing, please leave the end date blank.

Regional Classification

Select all that apply.

National



Multinational



Category Situation

Growing



EXECUTIVE SUMMARY

Give the judges an understanding of the case they are about to read by providing a summary – one sentence for each of the four scoring sections.

The Challenge:

(Maximum per line: One sentence
- 20 words)

Foreign remittance is growing in Pakistan, but HBL and UBL have the lion's share, limiting growth opportunities for mid-sized banks.

The Insight:

(Maximum per line: One sentence
- 20 words)

Staying rooted in one's soil and connected to loved ones is a classic Pakistani value.

The Idea:

(Maximum per line: One sentence
- 20 words)

Hum banein zariya aap ka.

Bringing the Idea to Life:

(Maximum per line: One sentence
- 20 words)

Play up Bank Alfalah's convenient channels that connect remitters with their families through broadcast, digital and BTL channels.

The Results:

(Maximum per line: One sentence
- 20 words)

A 25% cumulative growth in BAF's portfolio (Q2 vs Q1'19); contributed 23.22% to the category (Q2'19) vs 20.98% in Q1'19.

Specific to the category you are entering, why is this case worthy of an award for marketing effectiveness?

Because Effie has no predetermined definition of effectiveness, it is your job to propose why this case is effective in this entry category: why the metrics presented are important for your brand and business/organization.

If you are entering this effort in multiple categories, your response to this question is required to be different for each category submission.

(Maximum: 100 words)

Bank Alfalah efficiently targeted Pakistani remitters in UAE by providing convenient ways to send money to their loved ones back home. We created an emotional bond with our core audience by stirring their nationalism and interacting with them on the ground. The communication architecture included an ATL broadcast campaign while expanding reach to the UAE through digital media. A BTL initiative further added momentum to the effort. As a result, our remittance inflow for increased by 25% cumulatively after the campaign was executed (Q2 v Q1 2019) and our market share increased to 23.22% from 20.98% (Q2 vs. Q1 2019).

Brand and Category Scenario?

What was the state of the brand's business and the marketplace/category in which it competes before your effort began? Competitive and marketplace environment (main competitor, ad spend, market share and position, category benchmarks, etc.). What was going on? Define success in your category. Do not assume that all judges have extensive knowledge of the category.

(Max: 275 Words)

We're treading on troubled waters.

Pakistan's inflation stricken economy is increasingly relying on foreign remittances. The inflation rate increased month-on-month from December 2018 to January 2019 by 1%, standing at 7.12% in January 2019. From July 2018 to January 2019, the inflation rate jumped by an alarming 6.21% cumulatively.

(Source: Pakistan Bureau of Statistics)

Foreign remittance from overseas Pakistanis is a blessing in disguise for the cash-strapped economy. It has widely helped in balancing payments towards imports, especially oil. Undisputedly, it is one of the primary sources of foreign exchange reserves for a country that is facing a slump in exports. The government has actively encouraged overseas Pakistanis on several international public and political forums to send cash remittances to Pakistan.

However, larger banks like Habib Bank Limited (HBL) and United Bank Limited (UBL) dominate the remittance market. For a mid sized bank like Bank Alfalah, it was critical yet seemingly far fetched to go after its share in this market and taking on established giants. To do so, we had to drive consideration for Bank Alfalah via an emotional connection with the overseas remitters and their families in Pakistan.

Define the audience(s) you were trying to reach. Why is this audience important to your brand and the growth of your brand's business?

Describe your audience(s) using demographics, culture, media behaviors, etc. Explain if your target was a current audience, a new audience, or both. What perceptions or behaviors are you trying to affect or change?

(Max: 200 Words, 3 charts/graphs)

UAE-based Pakistani remitters

We are primarily talking to Pakistanis living and working in the UAE, and their families residing in Pakistan. This audience lives an emotionally and physically strenuous life just to provide a secure and better future for their loved ones in Pakistan. They are providers to their families and unsung heroes for our struggling economy.

This audience has partaken immense responsibilities to provide for their families. To gain sentimental value with this audience, we needed to speak to them in the context of their lives as someone who gets their hustle. We needed to get remitters and their families both to do a double take and consider Bank Alfalah.

Is this a sizeable audience?

We think this is a growing audience given the demographic makeup of the UAE and percentage of Pakistanis therein. At the end of 2018, World Bank estimates UAE's Non-Emirati population is 88.52% of total population. Pakistanis constitute 12.69% of total population in 2018, making them one of the largest national minorities in the UAE.

(Source: World Bank Data & Global Media Insight)

What were your measurable objectives? What were your Key Performance Indicators (KPIs) against your objectives?

Provide specific numbers/percentages for each objective and prior year benchmarks wherever possible.

Provide context, including category background, for why the objectives were important for the brand and growth of the business.

Effie is open to all types of objectives: Business, Behavioral, Perceptual/Attitudinal. It is the entrant's responsibility to explain why their particular objectives are important to the business and challenging to achieve.

Answers to this question (1C - Objectives) redisplay for judges directly above the answers for the results question (Section 4).

(Max: 175 Words, 3 charts/graphs)

Considering the impact of foreign remittances on national economy and business growth opportunities, Bank Alfalah wanted to increase its remittance inflow by 15% in Q2 2019 compared to Q1 2019. This target was set keeping the category growth rate in mind. The campaign also needed to attract digital traction so as to reach foreign Pakistanis who aren't heavily exposed to local broadcast media.

- **Business KPI:** Increase the remittance amount sent to Pakistan through Bank Alfalah by 15% growth (Q2 vs. Q1 2019)
- **Media KPI:** 1.5 million reach and 5 million impressions on Facebook
- **BTL KPI:** Reach 5000 people in UAE labor camps, interact with them face-to-face and educate them about Bank Alfalah's remittance options

Section 1: Sourcing

Provide sourcing for all data provided in Section 1: Challenge, Context & Objectives.

Use superscript in your responses above to link data points and sources.

Include source of data, type of research, time period covered, etc. Do not include ANY agency names as the source of research.

Do not link to external websites or include additional information for judges to review.

Judges encourage third-party data where available.

See Entry Kit for details.

S1 Pakistan Bureau of Statistics

S2 World Bank Data

S3 Global Media Insight

State the insight that led to your big idea. After you state your insight, explain what observations led you to your insight.

Some insights come from research, data and analytics. Others come from inspiration. Describe yours here.

Keep in mind, an insight is not merely a fact or observation based on research; it is the strategic insight, unique to your brand and audience, that was

Despite challenging economic conditions, Pakistanis have stood tall at home and in several parts of the world. They have widely entrusted the country's financial institutions and other legal avenues for transfer of funds. Despite a steep increase over the last fiscal year in the US Dollar rates in open and banking markets, overseas Pakistanis preferred to send money mostly through the banking channel, which has helped alleviate some economic pressure. The government has also introduced incentive to attract overseas Pakistanis to send remittances.

leveraged to help meet your objectives. Your insight may be a consumer insight, a channel insight, marketplace insight, etc.

(Max: 200 Words, 3 charts/graphs)

All told, overseas Pakistanis look for ways to feel a connection to their homeland and loved ones. Sending money back home is an experience that helps materialize this desire. In a nutshell, our key message is: **Staying rooted in one's soil and connected to loved ones is a classic Pakistani value**

In one sentence, state your strategic big idea.

What was the core idea that drove your effort and led to the breakthrough results? What was at the very heart of the success of this case? The big idea is not the execution or tagline.

Hum banein zariya aap ka.

Provide a one-sentence answer.

(Max: 20 Words)

Section 2: Sourcing

Provide sourcing for all data provided in Section 2: Insights & Strategic Idea.

Bank Alfalah Marketing Department

Use superscript in your responses above to link data points and sources.

Include source of data, type of research, time period covered, etc. Do not include ANY agency names as the source of research.

Do not link to external websites or include additional information for judges to review.

Judges encourage third-party data where available.

See Entry Kit for details.

How did you bring the idea to life? Explain your idea and your overall communications strategy. If applicable, how did you optimize and adapt the strategy?

Elaborate on your communications strategy, including the rationale behind your key channel choices. Why were your channel choices and media strategy right for your specific audience and idea? Your explanation below must include which specific channels were considered integral to your media strategy and why.

(Max: 475 Words, 3 charts/graphs)

We wanted to reach two distinct audiences – UAE-based remitters and end-receivers i.e. their families residing in Pakistan. We activated our big idea via an above-the-line (ATL) and below-the-line (BTL) media mix:

Above the line (*for end receivers and overseas remitters*)

Our communication strikes an emotional chord with the audience – those who are far away from home seek to feel closer to it in various ways. The warmth of one's local language, nationalistic sentiments and familial bonds brought our campaign to life. The campaign also featured convenient channels of remitting money:

- Cash over counter remittance (Islamic and conventional both)
- Asaan Remittance Account
- Home Remittance Account (Digital Wallet)

The campaign was aired on local TV channels, some international / UAE broadcast channels and Facebook. International and local channels ran our radio spots during the same period for incremental reach and awareness.

Below the line (*engaging remitters in UAE labor camps*)

Because our key audiences prefer remitting through trusted names like HBL and UBL, we wanted to reach them and build a human connection face to face. We utilized below the line channels at the Pakistani labor camps in UAE, educated them about our remittance options and incentivized remittances to Pakistan through our cash over counter, Asaan Remittance and Home Remittance Account.

Kiosk operations: We executed the kiosk operations at the camps only to engage maximum number of Pakistanis. Nearly 8,000 people were engaged and approximately 82% of them remitted through Bank Alfalat

Customers showed their remittance receipt and received a ticket for a musical concert and additional giveaways. There was no limitation on the amount to be remitted as we encouraged the remitters to send money to Pakistan to connect them with their loved ones. This activity was conducted for 12 days.

The concert: A musical entertainment evening with Malku, Jahanzeb Mugal (J Mu), Hussain Habib and Sunil Javeed for Pakistani laborers working in the UAE.

Bus branding: We branded Faisal movers buses that run inter-city in the UAE and branded the bus tickets. Bus terminals were also branded to increase campaign awareness.

Section 3: Sourcing

Provide sourcing for all data provided in Section 3: Bringing the Idea to Life.

Use superscript in your responses above to link data points and sources.

Include source of data, type of research, time period covered, etc. Do not include ANY agency names as the source of research.

Do not link to external websites or include additional information for judges to review.

Judges encourage third-party data where available.

See Entry Kit for details.

Media Agency

FOR REFERENCE ONLY - The entrant's response to (OBJECTIVES QUESTION) (objectives/KPIs) will be displayed here as a reference for judges.

Considering the impact of foreign remittances on national economy

and business growth opportunities, Bank Alfalah wanted to increase its remittance inflow by 15% in Q2 2019 compared to Q1 2019. This target was set keeping the category growth rate in mind. The campaign also needed to attract digital traction so as to reach foreign Pakistanis who aren't heavily exposed to local broadcast media.

- **Business KPI:** Increase the remittance amount sent to Pakistan through Bank Alfalah by 15% growth (Q2 vs. Q1 2019)
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How do you know it worked? Explain why, with category and prior year context, these results are significant for the brand's business.

Results must relate to your specific audience, objectives, and KPIs. Provide a clear time frame for all data shown.

(Max: 300 Words, 5 charts/graphs)

Business Results

KPI: Increase the remittance sent through Bank Alfalah by 15% (Q2 vs. Q1 2019)

We set this KPI pre-campaign keeping the category growth benchmarks in mind. However, we achieved a 25% cumulative growth within Bank Alfalah's remittance portfolio (approximately 50% higher than our target) while the category grew by 13.28%. Bank Alfalah increased its market share from 20.98% to 23.22% (Q2 vs. Q1 2019).

	Q1 2019	Q2 2019	Growth over quarters
Alfalah remittance from UAE (USD million)	223.21	279.82	25.36%
Total remittance from UAE (USD million)	1,063.81	1,205.06	13.28%
Bank Alfalah's remittance market share	20.98%	23.22%	

(S1 + S2)

Media Results

TRADITIONAL BROADCAST

Cost per Rating Point: 12,898 (KPI: 14,500)

Gross Rating Point: 1,318 (KPI:1,000)

Reach: We utilized our media budget to receive a high ROI (more than 50% on incremental ad exposure) on broadcast:

1. 73% of audience population watching a 4 week advertising schedule were exposed to this ad thrice;

2. 2. Whereas 86% of audience population watching a 4 week advertising schedule were exposed to this ad once.

DIGITAL MEDIA

KPI strategy: Average Spend à Remittance Campaign Targets à Results Achieved by Facebook Campaign

Results breakdown:

KPI	Reach	Impressions
Return on PKR 12 million spend	1.5 million (12.5% of spend)	5 million (41.7% of spend)

Facebook Campaign Results

Facebook Achieved Results	2.5 million	8.1 million
Target vs. Achieved Results	66% higher than 1.5 million	62% higher than 5 million

YouTube subscribers: 22.14% increase (March vs. June 2019)

Overall engagement: 2.2 million

(S3)

BTL Results

KPI: Reach at least 5,000 people in the UAE labor camps

Total Reach: 8,000 Pakistani remitters

Total people who remitted through Bank Alfalah: 6,541

(S4)

Marketing communications rarely work in isolation. Outside of your effort, what else in the marketplace could have affected the results of this case - positive or

negative ?

Select factors from the chart and explain the influence of these factors in the space provided.

OTHER



Explain the influence of the factors you selected above.

This is your opportunity to address what else was going on to convince judges of the impact of your case by addressing these factors. You are encouraged to use this space to address the significance or insignificance of other factors on the results achieved by your effort.

We recognize that attribution can be difficult; however, we're inviting you to provide the broader picture here in making the case for your effectiveness.

(Maximum: 150 words; 3 charts/graphs)

Government and State bank of Pakistan are introducing incentives to attract people to send remittances to Pakistan.

Section 4: Sourcing

Provide sourcing for all data provided in Section 4: Results.

Use superscript in your responses above to link data points and sources.

Include source of data, type of research, time period covered, etc. Do not include ANY agency names as the source of research.

Do not link to external websites or include additional information for judges to review.

Judges encourage third-party data where available.

See Entry Kit for details.

S1 Internal business results

S2 State Bank of Pakistan Economic Data

S3 Digital agency (March '19 and June '19)

S4 BTL Agency

MEDIA ADDENDUM

The Media Addendum is reviewed as part of Section 3: Bringing the Idea to Life, along with your creative work, as presented in the Creative Reel and Images for Judging. These elements together account for 23.3% of your total score.

PAID MEDIA EXPENDITURES

Select total paid media expenditures (purchased and donated), not including agency fees or production costs, for the effort described in this entry for the current period (1/7/2018 - 30/6/2019) and prior period (1/7/17 - 30/6/18).

Given the 'spirit' of this question use your judgment on what constitutes fees, production and the broad span that covers media – from donated space to activation costs. Select one per time frame. Elaborate to provide context around this budget range, if not already addressed in your answers to questions 1-4. For example, explain if your budget has changed significantly, how this range compares to your competitors, etc.

Paid Media Expenditure (Current Period)

July 1, 2018 - June 30, 2019

PKR 50 – 75 million



Paid Media Expenditures (Prior Period)

July 1, 2017 - June 30, 2018

PKR 50 – 75 million



Compared to competitors in this category, the budget is:

Not applicable (Requires Elaboration)



Compared to prior year spend on the brand overall, the brand's overall budget this year is:

Less



Elaboration on the Budget

Provide judges with the context to understand your budget. In addition to providing context around your budget, if you selected Not Applicable to either of the previous two questions, explain why you selected Not Applicable.

Provide an answer here (optional).

TV: 28 M

Digital: 12 M

Print: 2.5 M

What was the balance of paid, earned, owned, and shared media? What was your distribution strategy? Did you outperform your media buy? If your paid media expenditures are low, but production/activation/other costs were high, or there is a unique situation surrounding your budget, you should elaborate here.

UAE Labor camps: 19 M

Radio: 3 M

This is an opportunity to provide further context surrounding your budget so judges have a clear

understanding and do not question the information provided above.

(Maximum: 100 words)

Select if Owned Media was a part of your effort. If so, elaborate on owned media (digital or physical company-owned real-estate), that acted as communication channels for case content.

Owned media examples may include a corporate website, social media platforms, packaging, a branded store, fleet of buses, etc.

Note: If owned media platforms were selected in Communications Touchpoints, judges will expect to see an explanation of those platforms here.

Was owned media a part of your effort?

If owned media platforms were selected on the Communications Touchpoints chart, judges will expect to see an explanation of those platforms in your response.

Yes : Social Media platforms: You Tube, Facebook, Website: Landing page Retail Branches: Standees, Posters, Window graphics, flyers, ATM Screens

Similarly, any owned media described here must also be selected in the communications touchpoints chart. Make sure answers here relate directly back to the selected choices in the "Communications Touchpoints" chart.

SPONSORSHIP

Note whether or not your effort included any sponsorships. If so, detail those sponsorships you had in the space provided.

Were sponsorships a part of your effort?

Include timing for any sponsorships.

No

COMMUNICATIONS TOUCHPOINTS

Select all touchpoints used in the effort, based on the options provided. You should explain in Question 3 which touchpoints from the list were **integral** to reaching your audience and why.

Communications Touchpoints

BRANDED CONTENT



OOH	<input checked="" type="checkbox"/>
PRINT	<input checked="" type="checkbox"/>
Newspaper - Digital	<input checked="" type="checkbox"/>
Newspaper - Print	<input checked="" type="checkbox"/>
RADIO	<input checked="" type="checkbox"/>
Spots (Radio)	<input checked="" type="checkbox"/>
RETAIL EXPERIENCE	<input checked="" type="checkbox"/>
In-Store Video/Kiosk	<input checked="" type="checkbox"/>
SEARCH ENGINE MARKETING (SEM/SEO)	<input checked="" type="checkbox"/>
SOCIAL MEDIA	<input checked="" type="checkbox"/>
Standees, Poster, Window Graphics, Flyers, ATM Screens	<input checked="" type="checkbox"/>

CREATIVE EXAMPLES

Creative Work is reviewed as part of Scoring Section 3: Bringing the Idea to Life, along with the entrant's response to Question 3 and the Media Addendum. These elements together account for 23.3% of the total score.

CREATIVE REEL

The Creative Reel is the entrant's opportunity to showcase the creative work that ran in front of their audience to the judges. The reel is NOT a video version of the written case. Judges recommend spending at least 70% of the creative reel's time on examples of creative work.

The creative reel is not judged for the production quality of the reel; judges are evaluating only the creative work that ran in the marketplace as it relates to the challenge, insights, audience, and strategy.

Specific, quantifiable results, agency names/logos, and competitor logos/work may not be included anywhere in the video.

The Creative Reel is viewed once the case has been read.

Creative Reel

3 min maximum*. 280 MB max.,

mp4 format.

*Entries in the Sustained Success category only: 5 min maximum. 280 MB max., mp4 format.

For 4:3 aspect ratio, minimum size should be 640 x 480; for 16:9 ratio, minimum size is 1280 x 720. Letterbox submissions may be sent as 640 x 480 (For optimum judging your video should show clearly on a laptop and on a central screen of approx. 50" x 30".)

Do not include any agency names in the file name or anywhere in the reel. Effie encourages your file to be named "BRANDNAME-CATEGORY-ENTRYTITLE"



Bank Alfalah Remittance Account

IMAGES OF CREATIVE WORK (2 Required, 6 Maximum)

Upload images of your creative work that ran in the marketplace. Communications channels highlighted must have been also featured in your creative reel.

Judges review these images after they read your case and watch your creative reel. Images should complement your reel and help the judges better evaluate the creative elements that ran in front of your audience.

Images for Judging are an opportunity to:

- + Showcase work that is better seen as a still image vs. video format
- + Draw further attention to key creative elements

Images of Creative Work

Upload 2-6 images of your creative work that ran in the marketplace. Do not include agency names in the file name or within the images.

Technical Requirements: .jpg/jpeg format



Bank Alfalah - Alfalah Remittance Account Question



Remittance

TRANSLATION OF CREATIVE EXAMPLES (if applicable)

Translation

If your creative examples include work that is not in the standard language of this Effie competition, you are required to include a translation already provided in the showreel

translation to the local language
either via subtitles within the
creative OR you may provide a
translation in the text box below.

2020-01-16 10:25:23 +0000 ENTRANT RECORDS - Judge Content - Includes Thumbnails