POSITIONING THE BRAND OF A FINANCIAL INSTITUTION IN THE AFRICA MARKET

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1.1 INTRODUCTION

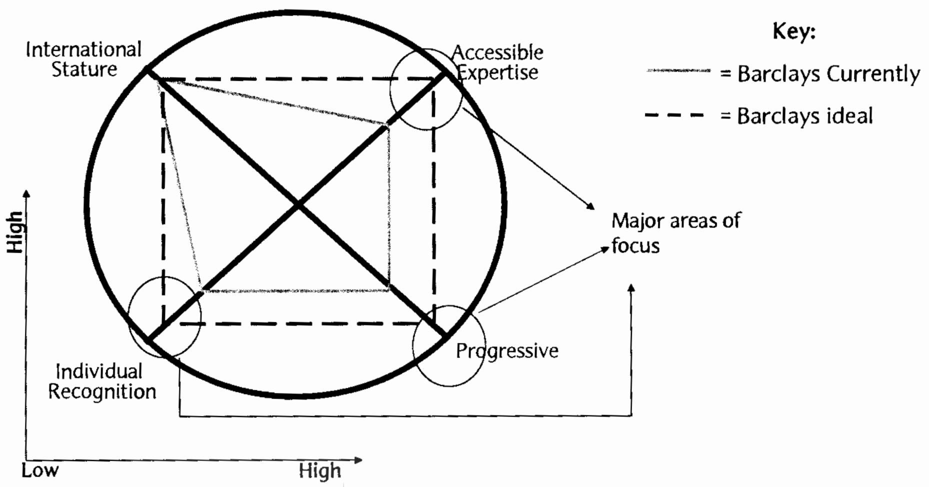
"The Barclays brand positioning in Africa in recent years has largely been built around credentials of international stature. Ultimately, this has lead to a tired, non-robust view and understanding of the Barclays brand within the Africa markets", says Martin McGovern (2004), Head of International Brand at the Barclays Group in London

This research has therefore aided in the development of a brand positioning that is both relevant and necessary in the African market, with clear insight into what the brand drivers are in every country, and the general view on the continent.

1.2 BRAND MUSCLE MATRIX

The four most important aspects of the Barclays brand are international stature, accessible expertise, individual recognition and progressiveness. In terms of the international stature, the Barclays brand is currently exactly where it is wanted. The initial thought is however, that the Barclays brand muscles of accessible expertise, individual recognition and progressiveness are rather lacking, and that this should be the focus point of the bank's development and growth. This brand muscle model will also be factored into the research, and result should show an up-to-date model of the bank's current position.

Figure 1.1 Barclays Brand Muscle Matrix



Source: Martin McGovern, 2003. Internal Brand Strategy Workshop.

1.3 RESEARCH OBJECTIVES

This research was performed in order to ascertain the current state and favoured brand positioning options of the Barclays Brand. This research is directly designed to:

- Aid the development of a Barclays Brand positioning in Africa that is differentiated, credible and motivating for customers and staff alike.
- Measure the brand characteristics of Barclays Africa and its effects on customer loyalty.

- Discover the current perceptions of the Barclays Brand amongst internal and external stakeholders.
- Obtain an overall measure of the customer service experience of the Barclays brand.

The desired outcome of this research was that an understanding was gained on the current brand positioning, and indication was given whether the desired or ideal brand positioning is attainable. Also, an indication of brand importance should also have been reflected in the results.

This research sought to deliver:

- An analysis of customer and staff brand perceptions for all African Markets.
- An analysis of the most important driving factors within the Brand muscle Matrix per country and for Africa overall.
- Overall satisfaction scores with regards to service, quality and costs

1.4 METHODOLOGY

This project made use of both primary and secondary research and an amalgamation of qualitative and quantitative research methods. The secondary research was in the form of previous internal projects done regarding brand such as Project Birch (corporate customer research), Project HNW (prestige customers research), Brand Health Surveys and the Employee Opinion Survey 2003.

The primary research used a combination of structured, open-ended questionnaires and closed-ended questionnaires. This formed a study based on both quantitative and qualitative data. The closed-ended questionnaires were given to a predetermined sample consisting of staff members and individual customers. The sampling method used was Purposive / Judgmental Sampling (non-probability).

The closed-ended questionnaire / survey focused on individual customers and staff members. The questionnaire was modified slightly in order to cater for the differences between customers and staff members.

In terms of the staff sample – it consisted of various customer facing staff members fulfilling different roles in both retail and corporate sectors. For individual customers, the sample consisted of retail customers holding bank accounts (split between Standard accounts and High Net Worth accounts).

1.5 CHAPTER OUTLINE

1.5.1 Chapter 2

This chapter will provide the reader with the history and the background information on Barclays Bank. It will show the motivation behind previous positioning of the Barclays brand.

1.5.2 Chapter 3

This chapter focuses on the academic background on brand and the positioning thereof. This chapter is based on theoretical works, and theories found within the marketing culture.

1.5.3 Chapter 4

Chapter 4 discusses the research methodology implemented to carry out the research. It covers aspects of sampling, research methods and implementation.

1.5.4 Chapter 5

Chapter 5 looks at the response rates to all the questionnaires which were carried out. The chapter focuses on highlighting the underlying trends and how the research results reflect the brand muscle matrix.

1.5.5 Chapter 6

Chapter 6, the final chapter, highlights the underlying trends and makes recommendations on how to progress forward with the findings.

CHAPTER 2: HISTORY OF BARCLAYS BANK

2.1 INTRODUCTION

To fully understand the motives for the research, it will help to look at the history of Barclays Bank, and this will in turn explain where the motivation for the repositioning comes from. This chapter will also explain the structure of Barclays Bank and clarify the importance of a consistent brand strategy throughout all the divisions internationally. The idea behind the new brand strategy is that irrespective of what country any customer finds him or herself, that when they see the Barclays brand, it looks and feels like the one back home.

2.2 THE BEGINNINGS OF BARCLAYS

Throughout the world, people and businesses bank with Barclays Bank because Barclays is a major first world organisation. However, this is not a position that Barclays had owned exclusively. In the past, Barclays was known to follow rather than to lead the industry. Barclays was also stronger in the less sophisticated markets because as markets evolve, the bank had faced increased competition.

Today, Barclays is one of the most powerful financial groups in the world. But its origins can be traced back to a much more modest business, founded more than 300 years ago in premises close to the Group's global headquarters in the heart of London's financial district

In the late 17th century, the streets of the City of London may not have been paved with gold. But they were filled with goldsmith-bankers, who provided monarchs and merchants with the money they needed to fund their ventures around the world. One such business was founded by John Freame and his partner Thomas Gould in Lombard Street, London, in 1690. The name Barclays became associated with the company in1736, when James Barclays – who married John Freame's daughter – became a partner (Ackrill & Hannah, 2001:8).

The goldsmith bankers did not try to extend their business outside London. However, they did hold accounts for country merchants, some of whom provided banking services for neighbours whose businesses were too small to justify maintaining a London account. These merchants became Britain's country bankers.

Private banking businesses of this kind were commonplace in the 18th century, keeping their client's gold deposits secure and lending to credit-worthy merchants. By the 1890's there were some 100 private banks. In 1896, 20 of these companies came together to form a new joint-stock bank.

The leading partners of the new bank, which was named Barclay and Company, were already connected by a web of family, business and religious relationships. The company became known as the Quaker Bank, because this was the family tradition of the founding families (Ackrill & Hannah, 2001:16).

The three largest banks in the amalgamation were:

- Barclay, Bevan, Tritton, Ransom, Bouverie and Company of London, a private bank descended from John Freame's goldsmiths business.
- The Gurney Group of banks founded in 1776 and based in Norwich and East Anglia.
- Jonathan Backhouse and Company of Darlington, founded in1774.

2.3 DOMESTIC GROWTH

The new bank had 182 branches, mainly in the East and South East of London, and deposits of £26million – a substantial sum of money in those days. It expanded its branch network rapidly by taking over other banks, including Bolithos in Cornwall and the South West in 1905 and the United Countries Bank in the Midlands in 1916. In 1918 the company – now Barclays Bank Limited – amalgamated with the London, Provincial and South Western Bank to become UK's 'big five" banks. By 1926 the bank had 1,837 outlets in its own name and that of subsidiary banks, like the Union Bank of Manchester, which was administered separately until 1940. The last major domestic acquisition was Martins Bank in 1969, the last major UK bank to have its head office outside London. Martins was itself the product of an amalgamation in 1918 between a London clearing bank and the Bank of Liverpool, founded in 1831 (Ackrill & Hannah, 2001:72).

2.4 INTERNATIONAL GROWTH

The development of today's global business began in earnest in 1925, with the merger of three banks in which Barclays held shares: the Colonial Bank, the Anglo Egyptian Bank and the National Bank of South Africa. The new Barclays Bank (Dominion, Colonial and Overseas) had businesses in much of Africa, the Middle East, and the West Indies.

Its name changed to Barclays Bank DCO in 1954, in response to changed economic and political conditions. It became Barclays policy to decentralise, setting up locally established subsidiary banks, and in 1985 the domestic bank and Barclays Bank International were merged by act of parliament, although subsidiary foreign banks continued in some countries (Ackrill & Hannah, 2001:152).

Meanwhile, in 1981, Barclays became the first foreign bank to file with the Securities and Exchange Commission in Washington and raise long-term capital on the New York market. In August 1986, Barclays became the first British bank to have its shares listed on the Tokyo Stock Exchange, and in September 1986 to be listed on the New York Stock Exchange.

Barclays global expansion was given added impetus by the creation of a new investment banking operation, Barclays de Zoete Wedd Limited (BZW), in 1986. This followed the merger of the group's nine-year-old merchant bank and

Barclays Investments Management with the stockbrokers de Zoete & Bevan and jobbers Wedd Durlacher Mordaunt & Co. Following a reorganisation in 1997, the greater part of BZW became know today as Barclays Capital (Ackrill & Hannah, 2001:237)

In 1995, Barclays announced the purchase of San Francisco-based fund managers Wells Fargo Nikko Investment Advisers. The business was integrated with BZW Investment Management to form Barclays Global Investors, the world's leading institutional fund manager. The merger brought together investment expertise from the US and Europe to form one of the truly global investment managers.

2.5 TODAY'S BARCLAYS

The Barclays Group operates in many other countries around the world and is a leading provider of co-ordinated global services to multinational corporations and financial institutions in the World's main financial centres. Barclays has been involved in banking for over 300 years and operates in over 60 countries. Group staff numbers worldwide, at 30 June 2003 were 73,600.

Barclays has several business groupings that are managed as international businesses, reflecting changing customer needs and the developments taking place in global financial services.

UK Banking has five businesses centred around the needs of Barclays customers. These are: Personal Customers, including The Woolwich, Small Business & Premier Customers, Medium Business & Agriculture customers, Larger Business Customers, including Asset, Sales and Venture Finance, plus Home Finance - a separate business for mortgages. A single integrated Products organisation will develop and manage most products offered by UK Banking.

UK Banking works closely with other businesses in the Group, in particular Private Clients & International and Barclaycard - which manages consumer lending products - to provide customer servicing and to develop cross-selling opportunities.

Private Clients & International serves one million affluent and high net worth clients, primarily in continental Europe and the UK, providing banking and asset management services.

The business has made considerable progress in its development of a fully integrated business. This transformation is delivering operational efficiency, enhanced customer service and product capability that focuses on providing a single relationship for the provision of banking and investment products.

Barclays Africa is part of Private Clients & International. It provides banking services to personal and corporate customers in North Africa, sub-Saharan Africa and islands in the Indian Ocean. The portfolio comprises banking operations in

Botswana, Egypt, Ghana, Kenya, Mauritius, Seychelles, South Africa, Tanzania, Uganda, Zambia and Zimbabwe.

In terms of Africa, Barclays Botswana has been in existence since 1950. At present it is the largest commercial banking network in Botswana with branches and offices in all of the major commercial centres. Barclays Egypt has been in the Egyptian market for over 30 years. Barclays Ghana has operated for over 80 years. There is a major commercial banking network with branches in all of the major commercial centres. Barclays in Kenya has also been in existence for over 80 years. It is now the largest provider of banking services in Kenya, and this is primarily due to extensive local and international resources available within the Barclays group. Barclays Mauritius dates as far back as 1919. In this growing economy, small-businesses are particularly thriving. Barclays has been present in Seychelles since 1956. It is the leading private sector bank in the Seychelles and it has the largest banking office and ATM network in the country with representation on three of the main islands of Mahe, Praslin and La Digue. (Barclays Africa, 2004).

Barclays in South Africa reopened its doors in 1995, having originally closed its doors in 1984 due to political circumstances. South Africa is the home to the Barclays Africa head-office and the Johannesburg based team are continuously growing in size. Barclays Bank Tanzania has been in existence since 2000. Although this is a new territory for the Barclays group, the branch network is growing slowly. Barclays Uganda has been in existence for over 70 years and now boasts four branches in Kampala itself. Barclays Zambia has been in existence for over 80 years and is now one of Zambia's largest financial institutions in terms of financial strength and geographic representation. There are over 30 Barclays offices in Zambia. Finally, Barclays Zimbabwe has been in existence since 1912 and employs well over 1800 staff members. There are approximately 44 branches throughout Zimbabwe and is considered to be one of the major commercial banking networks in Zimbabwe.

Barclaycard is one of the leading credit card businesses in Europe. In addition to its operations in the United Kingdom, Germany, France, Italy, Spain and Greece, it also operates in Africa and the Caribbean. It offers a full range of credit card services to individual customers, together with card payment facilities to retailers and other businesses.

Barclaycard acquired the UK Providian credit card business in April 2002. The acquisition was consistent with Barclaycard's strategy of defending and growing its core UK credit card business.

Barclays Capital is the investment banking division of Barclays Bank PLC focused on financing, risk management and corporate finance advisory services. It is unique among investment banks in its exclusive concentration on these products and services, for which it has an unrivalled track record of adding value for its clients.

Since its inception in 1997, Barclays Capital has focused on its key businesses in bonds, loans and risk management products such as convertible bonds, derivatives and commodities trading. The expertise it has developed has been recognised by the broadest spectrum of clients, including governments, supranationals, financial institutions and corporate borrowers, from AAA rated names through to high-yield issuers. Barclays Capital has worked hard at minimising its client's cost of funding and broadening their investor base in the process.

Enjoying the unequivocal support of an AA rated parent bank with a balance sheet of almost £400 billion, the business is committed to offering an outstanding service to its clients irrespective of market conditions or the global macroeconomic backdrop. The firm has an international network of offices in 23 countries with 5,500 employees worldwide, and has the distribution power to meet clients' needs wherever they are based.

In 2002 Barclays Capital was ranked fifth in the league table for global all debt underwriting, up from tenth in 2000. It was also ranked first in the league table for sterling bonds, first for syndicated loans in the Europe, Middle East and Africa region and also in Australia, and second in the European all debt underwriting league table.

Barclays Global Investors (BGI) is one of the world's largest asset managers, providing structured investment strategies such as indexing, tactical asset allocation, and risk-controlled active strategies. The investment philosophy focuses on managing all dimensions of performance: return, risk and cost. Asset management is complemented by a range of related investment services including cash management, securities lending and transition management.

The Barclays group is committed to the constant evolution of it businesses, so that it can meet the challenges of the modern financial services industry. It will continue to innovate, identify ways not just to meet but also exceed customer's expectations.

2.6 BARCLAYS ONLY HAS ONE BRAND – ALTHOUGH THE COMPETITIVE PRESSURES VARY

An internal marketing analysis across all the Barclays businesses in Africa identified that there were 117 different products. For all these different products, there were 37 different application forms. And there were also 27 different sets of terms and conditions. It was found that there were different products with the same name, as well as the same products with different names. As a result, there was a totally confused approach to marketing. The confused approach to marketing meant that within the markets, there was no coherent view of competitive brand position or its strength. In the past, there had only been limited research and limited planning.

According to the internal analysis, there were many inconsistent roles and structures within the Barclays Africa marketing structures and businesses, and suppliers. Research found that advertising was used as a substitute for sales management, and that marketing communication was only as a result of the whim of management. There was a plethora of suppliers and agencies, and there was absolutely no leverage of scale of expertise.

In terms of the campaign for each country – it ALL differed. Each and every Marketing Manager used exactly what they felt like for their marketing campaigns. This resulted in there being no consistency and no synergy between campaigns. In Zimbabwe, the Marketing campaign would feel professional and personal, whilst at the same time, the feel of the marketing campaign in Botswana would feel futuristic and technologically advanced.

The images used in the precarious campaigns were in no way related, and each campaign set out a different message about the organisation and its people. From robots breaking down walls to exclusive yachts – there was nothing that tied these marketing campaign together.

2.7 WHERE TO NOW?

According to a communication by Keli Wakfer-Smith (2004), in terms of what had to be addressed, it was not only developing the brand, but also the product proposition for customer communication. Barclays had to manage the resources and processes that deliver this. The idea was to position Barclays as the market leading bank in the chosen market segments, and then to manage a framework for integrated brand building and business development communications.

In the initial approach, a central support model was designed. This model included standard layouts, and standard text grids. It included a standard gallery of life image set. Common product communication priorities were also laid out. This was put in place to act as a precedent rather than as guidelines.

Additional aspects such as typography, colour palette, and tone were brought in to standardise the various marketing campaigns so that together they have a similar look and feel, and that customers can easily identify the brand irrespective of where they see the campaign elements. This was not only used in print media, but also television, radio, outdoor, brochures, flyers, pamphlets, letters, websites etc. as a result, the Marketing Services Support DVD was developed.

An advertising agency review also took place. There was a resistance to the DVD model which forced Barclays to address supplier management. In the previous model, there was total freedom for the various businesses to employ any advertising and marketing agencies that they wanted. The list of these included Ogilvy & Mather, Young & Rubicam, Saatchi, Lintas, McCann's and a host of local shops.

As a result, four networks were requested to pitch for the account. This included O&M, FCB, Lintas / Scanad and Grey. In practice, a true network for the above-the-line / below-the-line does not exist. Finally Grey was appointed as sole suppliers with Mediacom, and Hirt & Carter as printers.

The next challenge was the development of the brand and product communications. A media analysis was required, but poor media data was largely restricted to information on Kenya, a little on Ghana and a little on Zimbabwe. The information was good on South Africa, but not wholly pertinent to Barclays Africa. As a result, Barclays had to build proxies, and to simulate data from SA and Kenya. Barclays also had to base demographics and other clients on available and lacking information.

The Group then tool on a new creative direction. A brand building idea which helps position Barclays as a world class leader was derived. This new idea was relevant to all businesses and audiences worldwide. It created a step challenge in perceptions and should be motivating for staff as well as for customers.

The new theme selected was:

A BIG WORLD NEEDS A BIG BANK

The Big Life theme which was adopted is about scale and limitless opportunity. It's about seeing the world through optimistic and positive eyes. It can be expressed visually through scale, special moments in life and by capturing the awe-inspiring.

It should always avoid the cliché lifestyle shots. The pictures should show human moments, but they don't always have to show people, just a sign that a person could have been there. The imagery used should inspire an appreciation of what makes life special. It should challenge, reveal the unexpected and allude to a narrative, a back-story. It should make a person take a second look, and make them feel that it was worth it.

However, a challenge was faced in Africa. The new marketing ideas, platforms and concepts had only been researched in the UK, and as a result, the new concept would not have worked within Africa.

African customers would not have identified with the fast paced advertising campaign, nor would they have identifies with the personalities used in the advertising campaigns. The campaigns had no resonance, saliency or communication within the Africa market. As a result, the concept for Africa was adjusted. The "big" was to reinforce the idea that Barclays has enormous resources, and that this is the bank that would make things happen for its customers.

No one else within Africa had claimed the “Big” space – so it was for the taking. The idea of volatile markets in Africa often played on the customer’s mind – but knowing just how “big” Barclays was, would put their minds at ease, and make them feel more confident about banking with Barclays.

With the formulation of the Africa advertisements, the advertising was very well noticed. It received first mention across 6 markets in Africa, with a 57% recall compared to the 13% of Standard Chartered Bank advertisements. It was also found that the "big" campaign was well liked above the normal levels of advertising.

Throughout the campaign, brand recognition was found to be at a very high 85%. But that there was no significant change in the warmth or preference towards the brand.

When customers were asked which bank they have seen advertised in the last 3 months the responses were as follows:

Table 2.1 Top of mind advertisement awareness

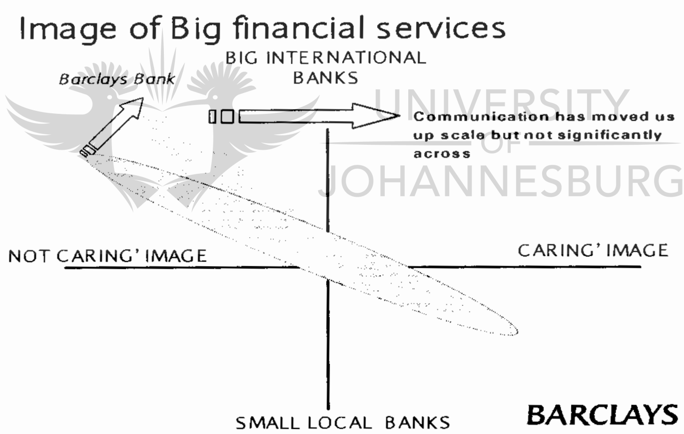
Campaign	Target Market		
	Salaried	**High Value**	**Corporate**
Barclays	70	57	39
Standard Chartered Bank	14	16	9

Source: M McGovern (presented at Brand Workshop, November 2003).

In terms of creating awareness, the campaign was strong in achieving first mention status everywhere. However, radio and in some cases press awareness and recall were weak in comparison to TVC and the billboard ads. However the Big message was found to be credible by the audience and accepted. However, any advertising campaign alone is not enough to address the customer's current needs. Suffering residual weakness is bank fulfilment of the Bank promise. Therefore, the customer experience set was not as good as the advertising set.

Following the advertising campaign, the following was noticed in terms of the image of the "big" financial services

Figure 2.1 Image of Big Financial services



Source: M McGovern (presented at Brand workshop, November 2003)

Essentially this implied that the improvements to the advertising and the communication achieved a cut through. But the beliefs about the Barclays brand came from third party communications (media, word-of-mouth, etc) – from there it is up to the actual branches to live up to the advertising.

2.8 BARCLAYS IN 2004

Barclays in Africa has not made use of the BIG campaign over the last 18 months. This is primarily due to the fact that Barclays in the UK has since moved is brand positioning to that of financial expertise. The creative execution of this campaign was once again not suitable for the African market. The campaign made use of Samuel L Jackson, with witty and intellectual advertisements that encouraged customers to really think about what is being said and how they feel about money.

Barclays in Africa was not convinced that the new brand positioning would be suitable in the African market place, and therefore chose not to follow suit. Instead, over the last two years, Barclays Africa chose to advertise propositions (customer offerings) rather than promote a brand that was disconnected from the last positioning.

In the mean time, competitors such as Standard Chartered, and HSBC were raising their brand awareness in the African marketplace with new brand positioning and slogans of "we believe". It is as a result of this, that the need for a new brand positioning was recognised, and the importance of developing a relevant positioning was brought forward.

CHAPTER 3: BUILDING BRAND AND INCREASING BRAND EQUITY

3.1 INTRODUCTION

If a company treats its brand only as a name, then the company is clearly missing the point. The branding challenge is to develop a deep set of positive associations for the brand. Kotler states that a brand is essentially a seller's promise to deliver a specific set of features, benefits and services consistently to the buyers. The best brands convey a warranty of quality. But a brand can convey up to six levels of meaning, namely, attributes, benefits, values, culture, personality, and the user (2001:405).

It is therefore important to reflect back on what constitutes a brand, and how brand strength has a direct impact on the brand equity. According to Kotler (2001:404), 'branding is the art and the cornerstone of marketing'. In essence, brand identifies the seller or maker. It can be a name, logo, trademark, or any other symbol.

3.2 WHAT IS A BRAND?

According to McNally and Speak (2002:4), a brand is how business tells customers what to expect. It is also mentioned that a brand is a familiar bridge across which businesses and their customers conduct transactions that lead to long-term and mutually beneficial relationships. A brand is therefore the embodiment of what businesses and their customers value, the means through which businesses get credit for the quality they represent and deliver.

Upshaw (1999:11) states that 'brands have become the atomic core of the consumer-driven, capitalistic economy. They have interacted with one another in a dance that has fuelled our commerce'. Brands are the nucleus of product and service categories towards which consumers have been attracted in search of benefits that will make their lives more pleasant.

It can therefore be deduced that a brand is relationship - not a statement. It's not limited to an image, packaging, slogans etc. which can be used to disguise the true nature of what's within. A branded relationship is therefore one that involves the trust that only happens when two people believe that there's a direct connection between their value systems.

By definition a brand is a perception or emotion, maintained by a buyer, describing the experience related to doing business with an organisation or consuming its products or services (McNally & Speak, 2002: 4).

Upshaw (1995:11) further states that traditionally a brand has been defined as the name, logo, and other outward symbols that distinguish a product or service from others in its category. However, a brand is so much more than that. It also includes the owner-employees who see customers in branches and open new accounts. On a deeper lever, a brand is an assortment of expectations established by the seller that once fulfils forms a covenant with its buyers.

A brand covenant is an implicit guarantee that what consumers see is what they get. Superior brands promise and over-deliver, and are in the best of all possible positions because they have consistently exceeded the expectations of their prospects and users (Upshaw, 1995:12),

3.3 BRAND STRENGTH

Some brand experts say that strong brands 'hide in plain sight'. In other words, when a brand is really good, it gets taken for granted. State that whether people are aware of brands or not – brands have tremendous power in the world. It estimated that the average person in North America is exposed to more than 3000 brand messages every single day. Across all categories, research has shown that people are willing to pay 9-12 % higher prices on average for a brand that they know and trust compared to brands with which they may not be as familiar. With some companies, the brand is estimated to be worth a large part of the company's total value. I.e. Coca Cola, McDonalds etc. (McNally & Speak, 2002:7).

McNally & Speak (2002:13) point out that three components combine to determine the strength of a brand. Strong brands are:

3.3.1 Distinctive

According to McNally & Speak (2002:14) a brand becomes strong when a company decides what it believes in and commits to acting to those beliefs. A commitment means doing what was promised despite any obstacles. Brand building is not image building. It results from understanding the needs of others, wanting to meet those needs and being able to do so while staying true to their values.

3.3.2 Relevant

What the companies' brand stands for needs to be relevant to its consumers. Relevance begins when a person believes that they understand and care about what's important to them. Therefore relevance is a process. It starts with questions: 'what do THEY want? What do THEY need? What do THEY value? What do THEY expect?'

3.3.3 Consistent

Consistency is a hallmark of all strong brands. I.e. McDonalds is a fast-food icon because regardless of the location, they serve the same food and the same quality (experience) again and again.

According to D'Alessandro (2001:19), good brands save time for the consumer, because there's no need to survey an entire product category. The best brand is the best product. Even consumers, who know that two products are exactly the same, tend to choose the one with the 'bigger' and better known brand name than its competitors. Furthermore, D'Alessandro points out that the second thing good brands do is project the right message to the people who'll be judging the company. Lastly, D'Alessandro finds that the third thing a good brand does is that it gives people an identity that makes them feel secure, as if they belong to a group of like-minded travellers.

D'Alessandro (2001:35) discusses that as important as it is to know what the brand stands for in order to establish a strong brand message, it's also equally important to know where the brands current positioning is. In other words, one has to understand what the brand means not only within the confines of its offices, but also out in the world where the consumers are.

3.4 BUILDING BRAND EQUITY

According to Kotler (2000:405), brands vary in the amount of power and value that they have in the marketplace. Kotler further defines brand equity as an intangible asset – the added value a brand name identity brings to a product or service beyond the functional benefits which are provided.

When a company has high brand equity, it provides several competitive advantages. Firstly, the company often enjoys reduced marketing costs because of consumer brand awareness and loyalty. The company also has more trade leverage in bargaining with distributors and retails because customers expect them to carry the brand. The company can also charge a higher price than its competitors because the brand has a higher perceived quality. The company can also launch extensions far more easily because the brand name carries high credibility. Finally, the brand offers the company some sort of defence against price competition. As a result, every company should manage its brand name very carefully, in order to ensure that it does not depreciate (Kotler, 2000:406).

McNally & Speak (2002:87) state that successful interactions build the expectation that things will go right the next time too. If they do – brand equity continues to grow. When something goes wrong – the brand equity is reduced.

As a relationship demonstrates its value over time, a level of loyalty can be created that can withstand even the worst of times. The equity a company builds up through being distinctive, relevant, and consistent provides a safety net when circumstances conspire against the company. But nothing lasts forever. Overdraw the brand equity account, and even the most brand-loyal customer will finally reach a point when their relationship with the company no longer has value. It has lost its relevance. It has become distinctively inconsistent. At that point, it's over. (McNally & Speak, 2002:89).

Joachimsthaler & Aakers (1999:5) state that the identity of the brand – the brand concept from the brand owner's perspective – is the foundation of any good brand-building program. A clear and effective brand identity, one for which there is understanding and buy-in throughout the organisation, should be linked into the businesses vision and its organisational culture and values.

The role of visibility in creating brand equity is often underestimated. Simple recognition can affect perceptions: people tend to like known brands even if they have never used them. Brand visibility can signal leadership, success, quality, substance and even excitement and energy – all before the product comes into play. However, strong brands find ways to achieve visibility by building and supporting the brand identity (Joachimsthaler & Aaker, 1999:10).

It's important to bear in mind that sheer brand visibility should not be the ultimate goal in a serious brand-building effort: any campaign to increase visibility must have as its beacon, the brand's identity. Without exception, the visibility – enhancing efforts of the major companies has been and continues to be consistent and supportive of their brand identities.

Joachimsthaler & Aaker (1999:14) discuss that by providing extensive information, especially using media advertising, cannot duplicate the impact of customer's personal experiences with a brand. There is brand-building power in getting the customer involved in a larger experience when using a product. One person or team inside the organisation should have the responsibility for the brand. The goal is to create a strong clear, rich identity and to make sure that the implementation groups; whether inside or outside the company, understand that identity.

When alternatives to mass-media advertising, such as customer's personal experiences with a brand, are driving the brand-building process or playing a substantial role, it's particularly important to have a brand champion with the ability, authority and incentive to ensure that the brand identity is being delivered consistently across multiple channels. Any brand is vulnerable if it has a strong and visible brand identity claiming unusually high standards.

Consumers around the world think of the stable of brands on which they depend based largely on the perceived value of the brand, that is, its performance-to-price quotient. Upshaw (1999:11) states that brand performance that matches or exceeds brand promises has the highest probability of harvesting brand loyalty. On the flip side, brand performance breakdown means that all bets are off and a brand's user becomes the rightful prey of competitive brands that are seen as more trustworthy.

3.5 BRAND IDENTITY

Upshaw (1999:13) further states that brand identity is the configuration of words, images, ideas and associations that form a consumer's aggregate perception of a brand. The identity is a brand's unique fingerprint that makes it one of a kind. The identity is the whole fabric of how a product or service is seen by its constituencies, the integrated composite of how it's perceived to perform. That includes the strategy that dictates how it will be sold, the strategic personality that humanises it, the way in which those two elements are blended, and all those tangible and intangible executional elements that ideally flow from their joining, such as the brand name, logo, graphic system etc.

Perhaps the most important thing to keep in mind about a brand identity is that it lives entirely in the mind of the beholder. An identity is not what a marketer creates, but what consumers perceive has been created. That, in turn, hinges on who consumers are as individuals, the environment in which they live and the signals sent from the brand itself.

A brand's messages are received by the consumer through a series of filters that exist within each consumer's life. What settles into his or her brain is the only true identity the brand has created.

Names and logos are part of the mortar that bonds together the bricks of a brand identity. They are the most frequently seen and heard facets of a brand, with a powerful influence on how a brand is viewed by its users and prospects. Yet, as critical as they are in symbolising a brand, they are not at the core of what a brand is. For that, we need to look even deeper that the brand's name and graphic symbols (Upshaw, 1999:22).

Upshaw (1999:23) points out that brand teams usually only have the time and energy to concentrate on the two most crucial variables that dictate a brand's identity:

(i) How a brand is "positioned" within the minds of customers and prospects.

(ii) What kind of living personality the brand projects into the marketplace.

These dictate how users and prospective users judge the attractiveness and the necessity of a brand.

According to Aaker (2002:178), the brand position should also target a specific audience, which may in fact be a subset of the brand's target segment. There can also be a primary and a secondary target audience. The position strategy should therefore consider the secondary audience and, in particular, not antagonize it in any way.

3.6 BRAND POSITIONING

Aaker (2002:180) discusses that the brand image reflects the current perceptions of a brand. Like brand identity, brand position is more aspirational, reflecting perceptions that the strategists want to have associated with the brand. In creating a brand position, a useful step is to compare the brand identity with the brand image on different image dimensions.

Brand positioning is the strategic genesis of the marketing mix. It is the 'ego' of the brand – it is not created by the brand itself but by how others perceive it. A brand is positioned by consumers in their own lives based on their own perceptions of the brand, including how it performs compared to other brands and other purchase alternatives that compete for their affections (Upshaw, 1999:24). The strategic personality is the set of external qualities of each brand, its public face, which is a direct extension of its positioning. It is the brand brought to life, its way of relating to current and future customers on their own plane, providing the attractiveness and emotional linkage that cement relationships with them.

Aaker (2002:180) shows that the comparison of the identity with the image will usually result in one of three very different communication tasks being reflected in a brand position statement. Aaker (2002:181) believes that a particular brand image might be too restrictive (i.e. it may be geared to one age group or application in particular), while the identity points the way to adding other segments or applications. The brand position may therefore (1) attempt to add associations to the brand image and (2) to soften restrictive perceptions.

Further, Aaker (2002:181) states that the brand image should not dictate the position (or identity), but that it should not be ignored either. Most of the time, a brand positioning which is effective will reinforce and exploit image strength. As a matter of fact, a decision to create a new position that does not build on a brand's strength is usually difficult and risky. Finally Aaker (2202:181) states that sometimes specifying what a brand is not, can be as of much important to the integrity of the communication program as specifying what it is (Aaker, 2002:181).

Aaker (2002:182) also believes that a brand position should always demonstrate an advantage over its competitors. Basically, the brand position should specify a point of superiority that is a part of the value proposition. The point of advantage should resonate with its customers and be differentiating from its competitors – that is, represent something different from what its competitors provide.

3.6.1 Resonate with the customer

Aaker (2002:182) explains that the key positioning objective is to develop a point of advantage over its competitors, that resonates with the customer because of a compelling value proposition or because of a meaningful brand-customer relationship. If the point-of-advantage appeal is found to be off target, unpersuasive, or inconsequential, the result will be that of a weak, vulnerable brand. Therefore, strategists should seek a brand position that will resonate with the customer not only today but for a long time into the future. A brand strategy will require substantial investments, and the return on these will be limited if the position is short-lived. However, there are enormous payoffs to having a consistent strategy over time. Thus one goal is to create a brand identity and position that has the potential to endure.

3.6.2 Differentiate oneself from competitors

The brand position also needs to provide a substantial point of difference with respect to its competitor offerings. There are several ways to differentiate a brand positioning. Firstly, the brand can position itself against a competitor's functional benefit by claiming to be superior or comparable at a lower price, or it can claim to provide a different functional benefit. Alternatively, a position can be based on something other than a functional benefit – for example, an emotional or self-expressive benefit, an organisational attribute, a brand personality or a customer relationship. Adding a brand personality often provides a key to competitive distinctiveness (Aaker, 2002:182).

3.6.3 Matching versus beating competitors

According to Aaker (2002:183), there has been a tendency to believe that a brand needs to be superior on all dimensions. However, a more appropriate and feasible goal may be to avoid having an inferior image that is a liability.

3.7 BRAND REPOSITIONING

Each and every marketing manager must find something new or different about that brand, go into the minds of consumers and stake out a bit of territory. There may be various reasons for the repositioning of a brand. Hill and Lederer (2001:80) mention a few possible reasons for repositioning. One reason for repositioning of a brand is that perhaps the brand has lost its unique point of differentiation. Another reason for repositioning of a brand is when a brand is not necessarily bad, but it just does not stand out from its competitors. Further reason could be that perhaps the target market for the brand has aged and the brand has not managed to renew its positioning in the minds of the next generation of consumers. Or perhaps marketing managers see a greater opportunity for the brand if it could reach a greater audience.

However, repositioning is, if anything, even more challenging that positioning (Hill & Lederer, 2001:80). Positioning requires that consumers learn what a new brand stands for. Repositioning requires that they first un-learn what it no longer stands for. Hill and Lederer (2001:81) further state that repositioning can fail for many reasons – an over reliance on quick-fix advertising instead of addressing more fundamental product performance problems; weak or pompous new positioning, etc. however, the most common cause of failure is that mangers attempt to reposition individual brands independent of the portfolio. Traditional theory argues that positioning, or repositioning, occurs at the individual brand level.

The repositioning of a brand portfolio requires changing either the target market or the value proposition of the brand portfolio. To change the value proposition, a company should try to change the core offering itself – that is, the products or the technology that underlines them, or the brand portfolio's reputation for quality. Alternatively, a company can try to change the experience around the purchase and use, that is, the personality of the brand portfolio. In other cases, a company might choose to focus on the company's personality (Hill & Lederer, 2001:81).

It is also important to bear in mind that repositioning is the most expensive and highest-risk tool in the brand portfolio manager's toolkit. There are clear limits to what repositioning can and cannot accomplish, and in what time frame. An alternative to repositioning, and one with at least as high a success rate, is a return to the portfolio's roots to rejuvenate the positioning. Rather than changing the positioning to reflect a new value proposition or attract a new consumer segment, one can simply go back to the original value proposition and original segment with an updated message. Rejuvenation is a viable alternative, especially for older brand portfolios with well-entrenched levels of consumer awareness (Hill & Lederer, 2001:84).

But repositioning is a more challenging than simply positioning. Positioning requires consumers to learn what a brand portfolio stand for. Repositioning requires they first unlearn what it no longer stands for. Of all the tools available to a brand portfolio manager, none comes with a higher risk / reward ratio than repositioning.

Hill and Lederer (2001:85) have found three components which play a role in a repositioning. These components are:

(i) A new communications campaign

(ii) The launch of new products or services that signal the new direction of the portfolio

(iii) Alliances with companies or brand portfolios whose positioning lies close to where the company wants to take their brand portfolio.

3.8 CONCLUSION

The marketing mix should therefore focus on building and protecting brand equity. For example, if the brand is positioned as a premium product, the product quality should be consistent with what consumers expect of the brand, low sales prices should not be used to compete, the distribution channels should be consistent with what is expected of a premium brand, and the promotional campaign should build consistent associations.

The importance of brand equity should be noted when undertaking to reposition a brand. It is important to remember that customers establish relationships with brands, and that prior to repositioning a brand, this should be taken into account.

CHAPTER 4: RESEARCH METHODOLOGY

4.1 INTRODUCTION

This chapter explores the methodology behind the research process and the steps followed in the carrying out of the research. It discusses the scope of the research which was undertaken, and explains the sampling methods utilised. This chapter also explores the research constraints and considerations which had to be made.

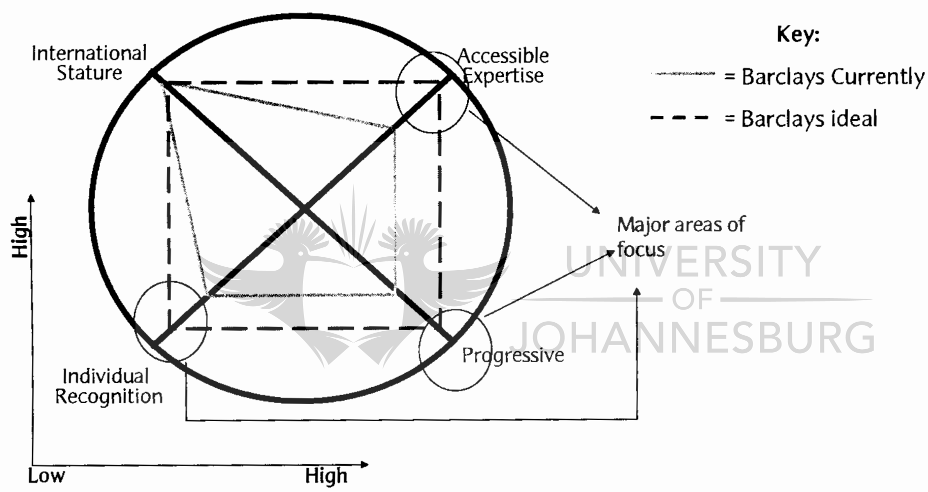
4.2 PROBLEM STATEMENT

As stated in the first paragraph, the Barclays brand positioning in Africa in recent years has largely been built around credentials of international stature. There has been no real brand development in Africa over the last 18 months. Ultimately, this has led to a tired, non-robust view and understanding of the Barclays brand within the African markets.

4.3 BRAND MUSCLE MATRIX

As discussed in chapter 1, the four most important aspects of the Barclays brand are international stature, accessible expertise, individual recognition and progressiveness. In terms of the international stature, the Barclays brand is currently exactly where it is wanted. The initial thought is however, that the Barclays brand muscles of accessible expertise, individual recognition and progressiveness are rather lacking, and that this should be the focus point of the bank's development and growth. This brand muscle model was also factored into the research, and the results should show an up-to-date model of the bank's current position.

Figure 4.1 Barclays Brand Muscle Matrix



4.4 SCOPE OF RESEARCH

The study was conducted in all Africa markets where Barclays is present. The research was done simultaneously, and was broken down into four geographical areas.

The customer focus was on all customers (retail and corporate) that make se of the branch network. Therefore the target population regarding customers for this study was defined as such. The staff numbers were broken into division segments per country.

4.5 PRIMARY AND SECONDARY RESEARCH

This project made use of both primary and secondary research and an amalgamation of qualitative and quantitative research methods. The secondary research was in the form of projects done regarding brand such as Project Birch (corporate customer research), Project HNW (prestige customer's research), Brand Health Surveys and the Employee Opinion Survey 2003.

The primary research made use of a combination of structured, open-ended questionnaires and closed-ended questionnaires. This formed a study based on both quantitative and qualitative data. The structured open-ended interviews were held with the key stakeholders identified within the business. Closed-ended questionnaires were given to a predetermined sample consisting of staff members and individual customers. The sampling method which was made use of: Purposive / Judgmental Sampling (non-probability).

The closed-ended questionnaire / survey focused on individual customers and staff members. The questionnaires were modified slightly in order to cater for the differences between customers and staff members.

In terms of the staff sample – it consisted of various customer facing staff members fulfilling different roles in both retail and corporate sectors. For individual customers, the sample consisted of retail customers holding bank accounts (split between Standard accounts and High Net Worth accounts).

4.6 SAMPLING METHOD

The sample size was determined using Neuman's principal model. The sample consisted of at least 1500 participants. This did not include those who were part of the open-ended questionnaires.

The sample was broken down as follows:

Staff: 7537 x 8% staff members

= 3654 x 8% retail

= 473 x 8% corporate

= 3410 x 8% other

The numbers for retail and corporate had to include the managers for the respective countries.

In terms of the customers, the research only focused on retail due to prior research done on corporate. The total number of standard and high net worth accounts totals 292,048.

The retail = (accounts) x (1.5 accounts / customer).

The total number of customers totals 194,699. This means that in terms of the standard customers, 134,704 customers x 0.35% = 471 customers. For high net worth customers, 59,995 customers x 0.35% = 210.

However it is important to remember that external brand builders/breakers also had to be included in the research. This included people who have a clear understanding of the Barclays brand, such as journalists.

The total sample size for each of the countries is x interviews based on the following breakdown:

		Total
Barclays 681 (0.35%)	Standard	590
	HNW	302
Non Barclays	Journalists	50
Barclays Staff 603 (8%)	Retail	292
	Corporate	38
	Other	273
Total		**1545**

Proposed Customers Sample Size per country

Country	Standard	HNW	Overall
Botswana	47	28	
Egypt	30	20	
Ghana	131	34	
Kenya	103	54	
Mauritius	25	26	
Seychelles	30	20	
South Africa	0	0	
Tanzania	30	20	
Uganda	30	20	
Zambia	26	24	
Zimbabwe	138	56	
Customer Total	**590**	**302**	**892**

Proposed Staff Sample Size per country

Country	Retail	Corporate	Other	Overall
Botswana	43	4	41	
Egypt	7	2	16	
Ghana	30	3	30	
Kenya	84	7	62	
Mauritius	15	2	15	

Seychelles	5	1	5	
South Africa	0	0	7	
Tanzania	3	2	5	
Uganda	5	1	6	
Zambia	30	7	32	
Zimbabwe	70	9	54	
Staff	**292**	**38**	**273**	**603**

4.7 QUESTIONNAIRES

The structured open-ended questionnaires were used as the qualitative technique. It looked at the perceptions of a limited amount of identified key stakeholders within the central office of Barclays Africa.

The closed-ended questionnaire / survey were used as the quantitative technique. It encompassed the bulk of the research and was used for a multitude of purposes.

The different questionnaire / survey types were designed to look at divergent aspects of the brand. The closed-ended questionnaire / survey were maintained with a few modifications in order to analyse and examine the objectives of the study with regard to the target audience.

Areas which were included in the questionnaires are:

- Changes in the brand
- Favoured brand positioning
- Customer service perceptions
- Customer management
- Brand perceptions
- Overall perception of Barclays Capital

The branches that were used should be:

- In the capital city of the country (or within close surrounding areas). The reason for targeting these branches was that the others may have been geographically too remote to work with within the set time-frame. However, it was preferable that a multitude of branches within each country were exposed to the questionnaire.
- The suggested time to run customer interviews was between the hours of 12:00pm and 14:00pm as this is the noted time where the branches are the busiest.
- The preferred days to run the interviews were on Thursday, Friday and Saturday.
- Ideally, there should have been a split between standard branches, flagship branches and prestige centres. In certain countries this was not be possible due to a minimal branch infrastructure and the existing branches being of a particular nature, for example Prestige branches only.

4.8 RESEARCH CONSIDERATIONS AND CONSTRAINTS

The biggest concern was interview bias. Some of those conducting the interviews are well known within their respective countries and thus respondents may have been hesitant to be truthful. This bias may have been further influenced by the interviewer's appearance, tone, attitude, reactions to answers, or comments made outside of the interview schedule.

The recommendation was that in most of the countries, the external participants / people running the interview schedule should not have been (well) known. Also, in the countries where known staff was to be running the interviews, they would have been briefed in order for them to have a clear understanding of what the research wished to accomplish and how to run an interview in order that research bias was kept to a minimum.

The research gained from the staff interviews was compared to the results gained from the recent staff survey. This allowed for discrepancies to be noted and dealt with accordingly.

Other considerations were cost, time and empirical correctness.

In terms of cost, the budget allocation has been such that the majority of the field work had to be carried out "in-house". This meant that careful attention needed to be paid to the design of the questionnaire in order to avoid interviewer bias.

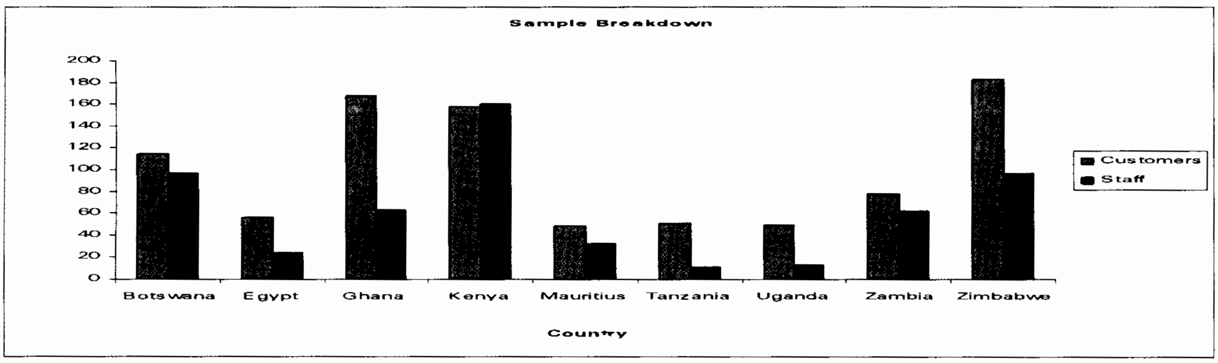
The time allocation for the research was minimal. This meant that the researchers and the field work teams were pressed to complete the required amount of interviews per country in order to have data that was verifiable.

Given the considerations and constraints of the research, it was important that the field teams realised the implications of not completing the research questionnaires within the allocated time frames and in the correct manner.

4.9 ACTUAL SAMPLE SIZE

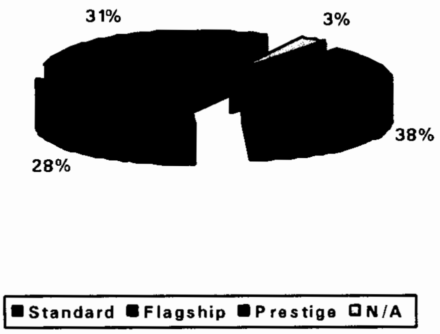
Total sample for this research was 1545 respondents. Sample size was split amongst the countries according to the amount of staff and customers. Empirical numbers were calculated based on Neuman's model. Journalists interviewed were grouped together in order to be a statistically verifiable quantity (n=36). The total amount on average provided an acceptable base to conduct research and make inferences.

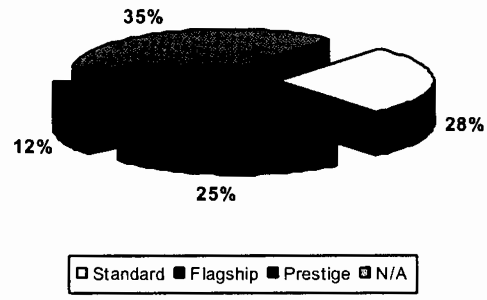
Figure 4.2 Sample Size



4.10 RESPONDENT CATEGORIES

Figure 4.3 Branch Type





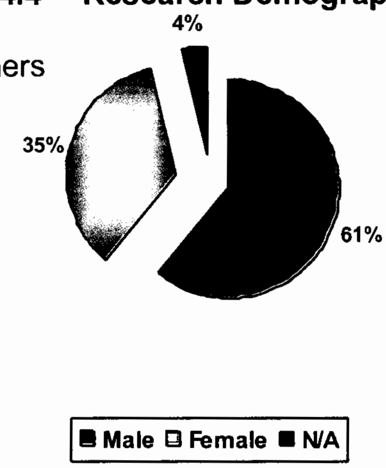
Customers (n = 905) **Staff (n = 559)**

Staff were divided into three broad categories namely Corporate, Retail and Other. The category "other" consisted of cost centre areas and support function roles. The large amount (35%) of staff that are not characterised by a particular branch type and were therefore categorised as N/A. This is due to them falling into the "other" category.

4.11 RESEARCH DEMOGRAPHICS

Figure 4.4 Research Demographics: Gender

Customers



Staff

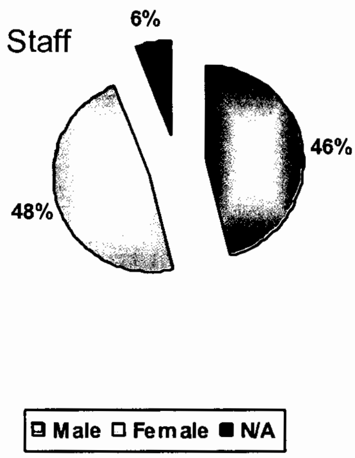
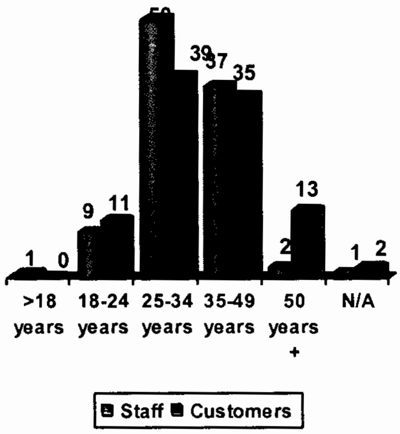
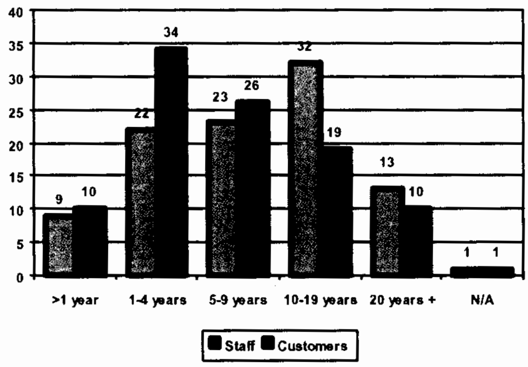


Figure 4.5 Research Demographics: Age and Length of Relationship

Age



Length of Relationship with Barclays



Most of those interviewed fell into the two age categories of 25-34 years and 35-49 years. These two categories constituted for 87% staff interviewed and 74% customers interviewed. These age categories reflect very particular market dynamics in terms of the boom generation and generation x. There seems to be a correlation between age and length of relationship with regard to customers.

The concentration of customers in the 25-34 year indicates when people are establishing themselves and creating banking relationships. This is shown strongly by the amount of customers in the 1-4 year bracket. There is a steady relationship growth of staff in the mid-three year groups. This growth is contradicted by a decline of customers over the same three categories. It can thus be deduced that whilst staff tend to build a relationship with Barclays, customers do not.

4.12 SECONDARY RESEARCH

This secondary research was extrapolated from a previous study which was conducted to measure the customer satisfaction of existing corporate Barclays customers. The levels of satisfaction experienced in countries for Barclays were exceptionally low.

Competitor financial institutions seem to have managed to satisfy their corporate customer base where Barclays had failed. The sentiments echoed by the brand research also reflected these patterns in terms of customer feeling toward overall satisfaction. An unsatisfied customer base can often lead to disloyalty.

Figure 4.6 Barclays Corporate Customers overall satisfaction

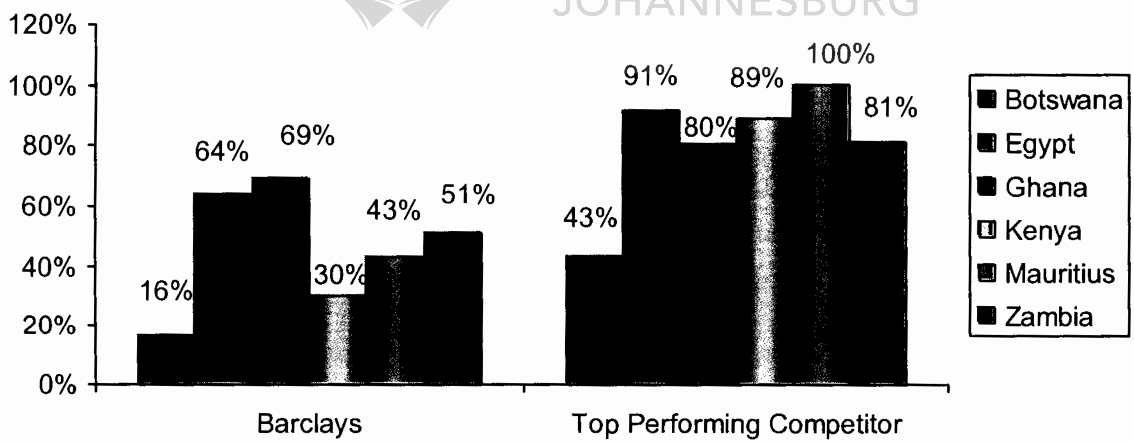
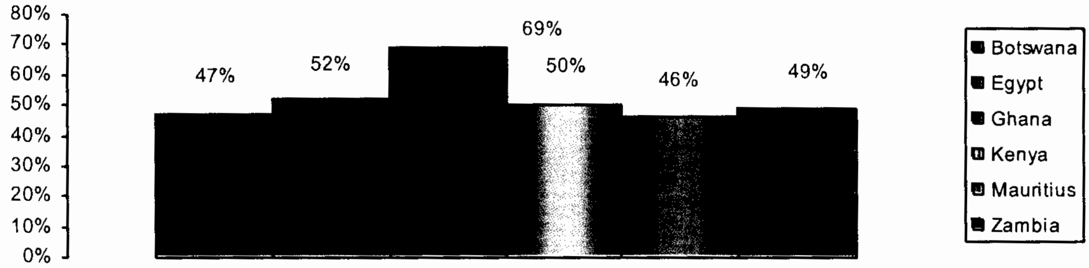
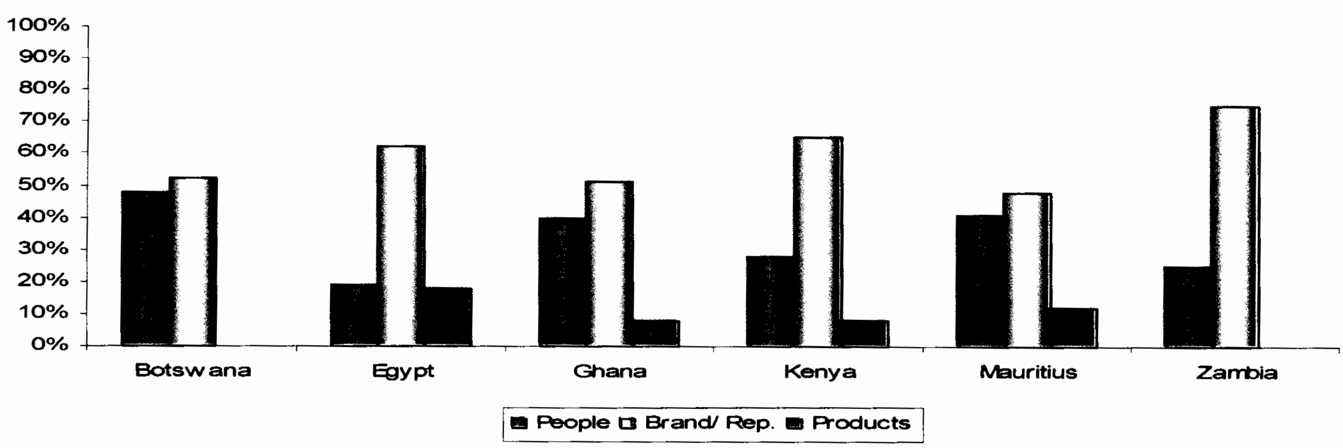


Figure 4.7 Barclays Corporate customers who are truly loyal



The corporate customers interviewed in the secondary research mentioned earlier in this chapter showed little loyalty toward Barclays. The only noteworthy percentage was that of Ghana whereby it appears as if customers are more satisfied with the company and more loyal. There is a pattern whereby the more unsatisfied the customer is, the more disloyal they become. Project Icon reflects high areas of dissatisfied customers. It can be deduced that these high pockets of dissatisfaction will create an unstable customer base that wants to move in order to find a financial institution that caters for their needs and requirements. Without a strong, robust brand that speaks to customer needs, it is easy to become non-customer sensitive.

Figure 4.8 Loyalty factors – people, brand, products?



The secondary research also showed that in some counties (such as Kenya, Zambia and Egypt), brand was instrumental in developing loyalty. In markets such as Botswana and Mauritius, brand was as important as people. There is a vital importance in the need to develop people. As seen with the results of the brand research, people are the easiest asset that can be developed to deliver specified customer needs and requirements. There is an exceptionally strong correlation between people, the brand and fulfillment of customer satisfaction.

CHAPTER 5: RESPONSE RATES AND INTERPRETATION FOR BRAND RESEARCH

5.1 INTRODUCTION

The research which has been carried out has been analysed according to the Barclays Muscle matrix and the 5 identity pillars thereof. Specific areas of interest lie in individual recognition, progressiveness of the bank, international stature and the accessible expertise which the customer and employee perceive that the bank possesses.

5.2 IMAGE

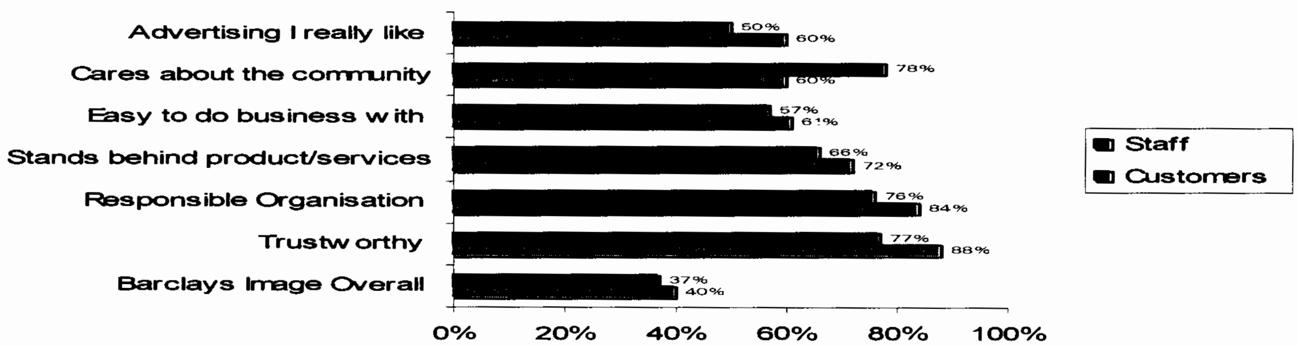
The image of Barclays in the customers mind is of particular importance, as this is the perception that is created and that people have of Barclays Bank. Image can be associated with advertising, community involvement and responsibility, organisational approachability and responsibility, and trustworthiness of the bank. Similarly, the image that is seen by staff reflects what they perceive the bank to be, and this is also reflected in their behaviour towards customers. If staff think that Barclays does not look after them, then this will eventually show to the public, and therefore have a negative impact on the Barclays image externally.

As depicted in figure 5.1, research results show that customers generally have a stronger view of the Barclays overall image than the staff. There is a clear trend whereby customers perceive the trustworthiness and the responsiveness of

Barclays to be better than what the staff perceive it to be. As a result, the perception of the bank may look very enticing to the external market; however, there is a clear indication that staff are not promoting this to customers quite as much.

Figure 5.1 also shows that both the customers and the staff did not view the bank as supporting their offered products and services or in being easy to do business with. This may very well reflect that the internal processes at Barclays may be somewhat archaic (i.e. too much red tape etc). The combination of these factors may as a result lead to low retention rates not only for customers but also for staff. Furthermore, the combination of these factors contribute significantly to a weak image being formed. However, 78% of staff see Barclays as playing an active role in their relevant communities as opposed to only 60% of customers who think the same. It can therefore be assumed that this message has not been successfully conveyed to customers. The current advertising is also understood to be non-robust and tired to both customers and staff, who also do not find it completely compelling.

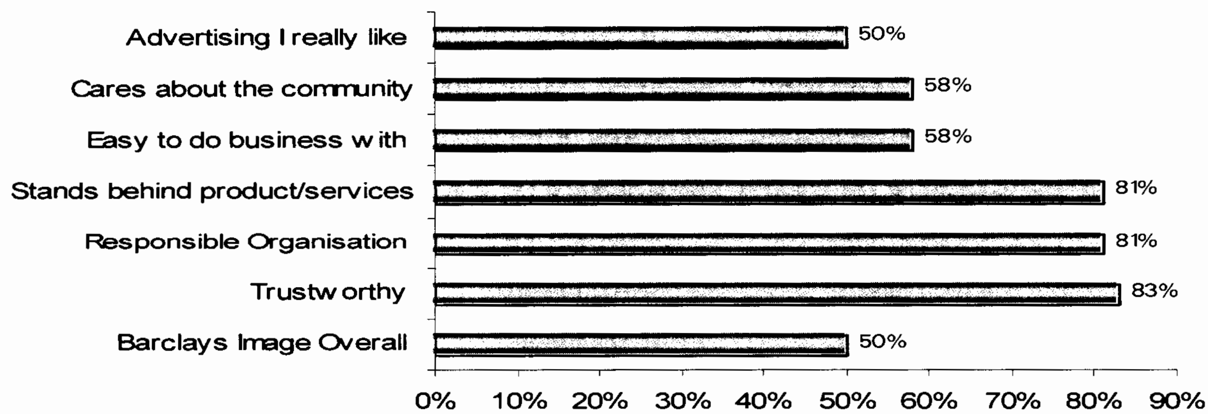
Figure 5.1 Image: Customers and staff



As reflected in figure 5.2, Journalists have the strongest view of the Barclays image overall. Journalists do however echo the sentiment of customers in terms of the organisation being perceived as relatively trustworthy and responsible. Journalists are also of a stronger opinion that Barclays as an organisation stands behind its offered products and services. Obviously, this grouping makes their connection with the bank from what they report rather than what they experience.

Out of all three categories, journalists understood Barclays to be the hardest to do business with. This contradiction in terms of their stance of product and service being supported indicates that journalists may not have a sound influence on consumer choice. Like customers, journalists did not see the advertising as vigorous and the organisation playing a subdued community role.

Figure 5.2 Image: Journalists

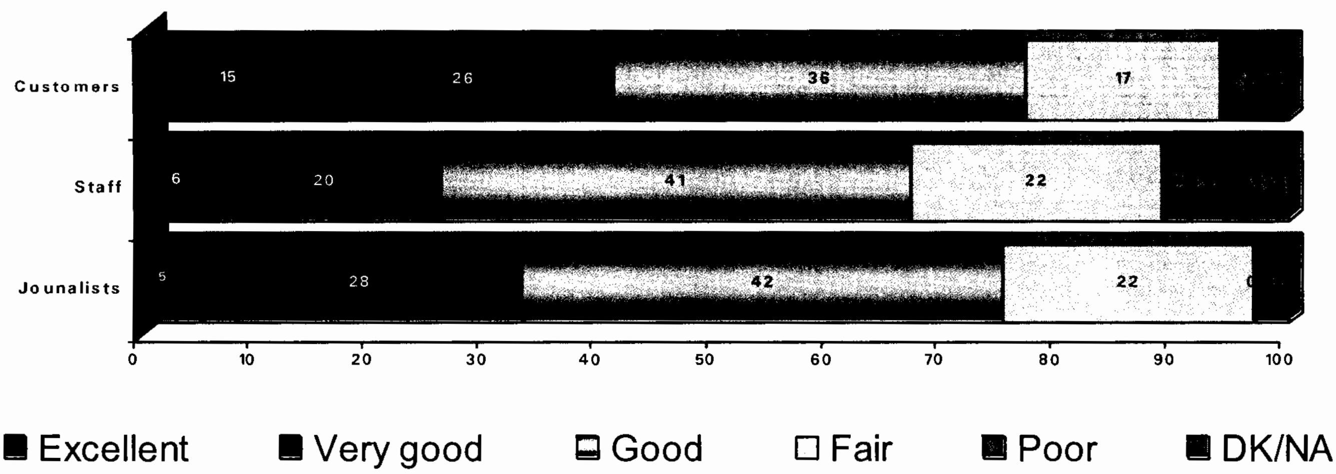


5.3 OVERALL QUALITY OF SERVICE

All respondents were asked to rate the overall quality of service which they experience or (in the case of the journalists, perceive, at Barclays. Each respondent answers this question based on his or her previous experiences at Barclays as well as his of her expectations of the level of service which should be delivered at the bank.

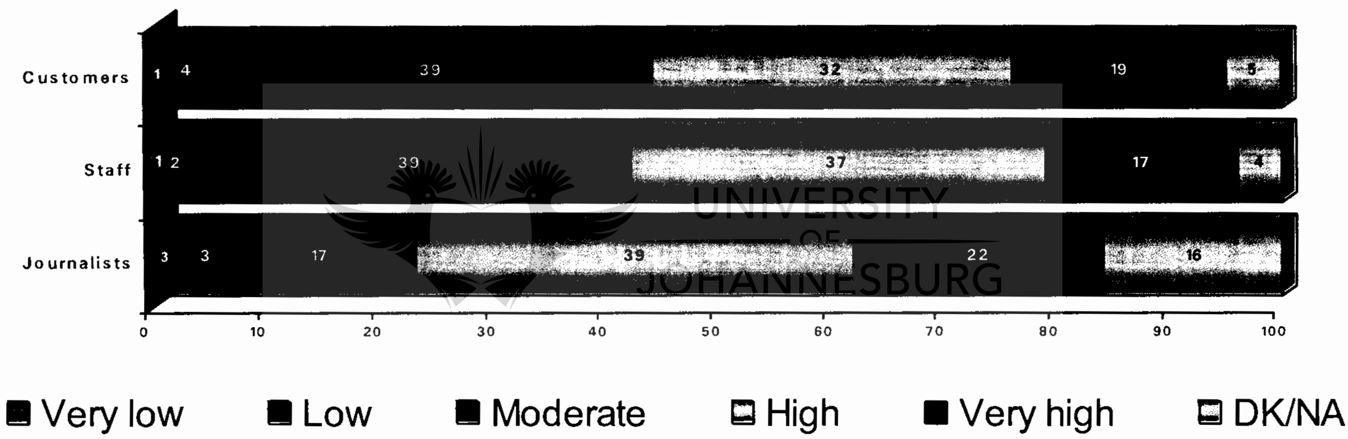
As shown in figure 5.3, there is a predominantly low percentage in all three categories of respondents that rate Barclays as giving excellent or very good service. In terms of staff and journalists, 63% and 64% respectively rate the overall quality of service to be good to fair, however only 53% of customers are of the same opinion. 'Good' is indicative of indifference – therefore it can be assumed that the service levels which are being experienced have more of a negative impact on customers than a positive one.

Figure 5.3 Overall quality of service



As reflected in figure 5.4, customers were asked to rate the cost of service at Barclays. An overwhelming 56% of customers, 58 % of staff and 77% of journalists viewed Barclays cost of services to be high to very high. This spend can be understood as a grudge spend or purchase but this is further compounded by the apparent lack of service received. An exceptionally low percentage in all three categories claimed that the cost of service was either very low or low.

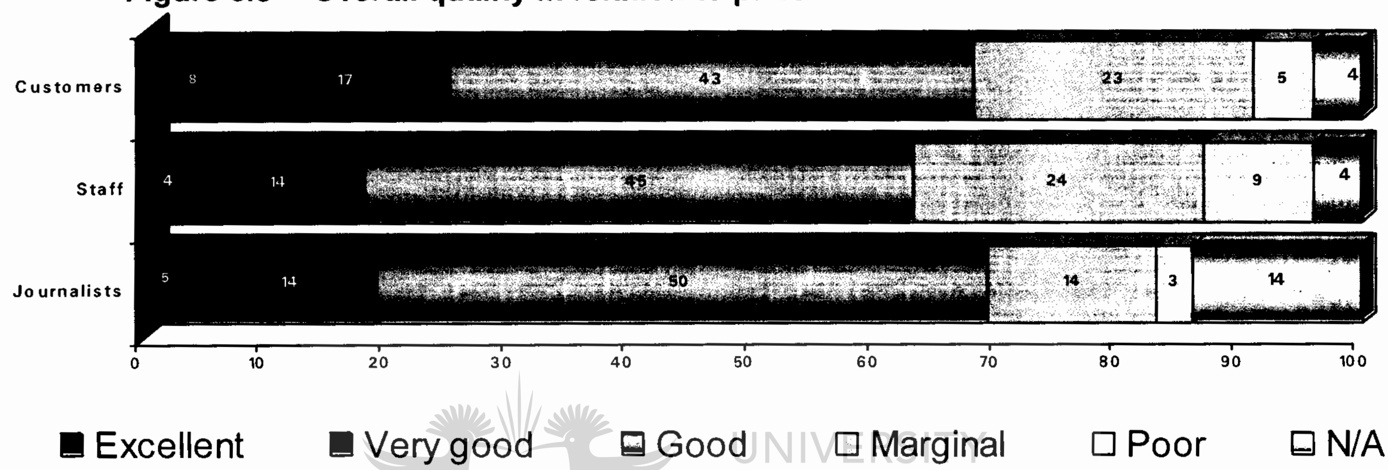
Figure 5.4 Cost of service



As depicted in figure 5.5, the overall quality of service in relation to price, Barclays was viewed predominantly as “good” fairing towards “marginal”. Below 30% of respondents in all three categories maintained that the overall quality in relation to price was excellent or very good. With ‘good’ being such a mediocre variable, the indication is that the service offered in relation to its price creates no differentiator in the market.

Within all three categories, the perception is that the overall quality and service delivered does not justify the expenses incurred. All three categories support the notion that banking is a grudge purchase / expense with little value add to the end-consumer.

Figure 5.5 Overall quality in relation to price



5.4 THE FIVE IDENTITY PILLARS

Barclays identifies five identity pillars which are at the core of the Barclays brand. These identity pillars also provide a framework according to which a new Barclays brand positioning can be developed.

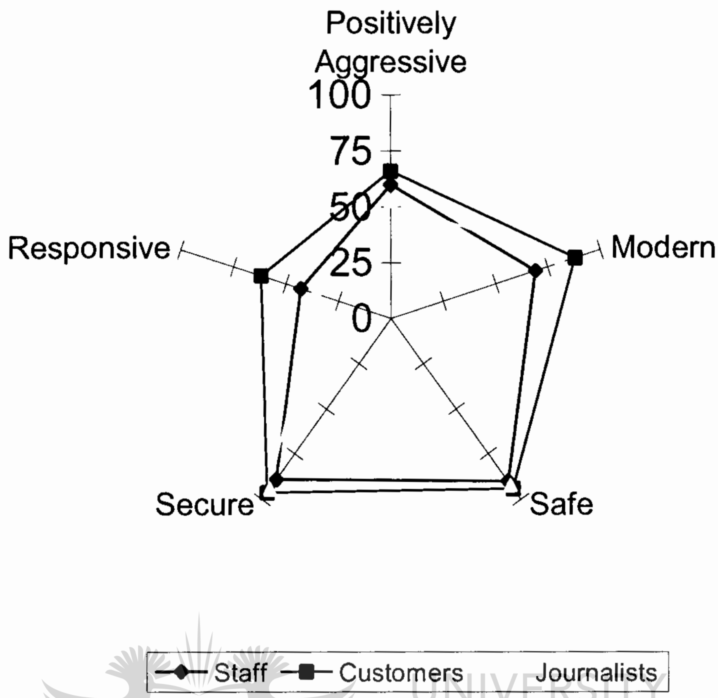
Due to the long history of Barclays throughout the Africa markets, its sheer size and capabilities, Barclays has always been seen as a safe and secure bank. Where other large retail banks filed for insolvency, Barclays stood the test of time. Historically, this was a large advantage, especially in the Africa markets which had been riddled with political, economic and social instability. This can also be seen in figure 5.6, the highest two scoring drivers were safe and secure within all three categories of customers, staff and journalists.

However, on a whole, the staff interviewed had a less positive view than customers in accordance to the five identity pillars. Staff interviewed saw Barclays as a less modern bank than both customers and journalists. Staff interviewed also claimed that Barclays was less responsive than what was understood by customers interviewed. The percentage drop in these two categories indicates that staff sees Barclays as being ineffectual in terms of response and modernity.

The remaining two identity pillars are an area for concern. Responsiveness refers to the banks ability to respond to customers needs timeously and effectively, whereas 'positively aggressive' refers to the bank's ability in being pro-active towards the customer. All three categories of respondents did not see Barclays as a positively aggressive (pro-active) financial institution.

Furthermore, the weakest driver was that of 'Responsive', where all three categories of respondents rated Barclays 'poorly'. The drivers of "positively aggressive" and "responsive" have a huge impact on customer and staff perceptions of the bank as a functioning financial institution. The reason for this is that these categories are often related to the areas that people deal with when using a bank.

Figure 5.6 Barclays Current Performance: Five Identity Pillars



5.5 BRAND MUSCLE MATRIX

As discussed in chapter 1, the Barclays Brand Muscle Matrix is how the four most important aspects of the Barclays brand are seen and represented. All four categories for both customers and staff fell well below the ideal/desired 80%. In terms of current performance, the accessibility of expertise rated the highest with 66% for customers and 64% for staff. The next was international stature with 45% for both customers and staff. Customers rated performance for "progressive" at 46% and "individual recognition" at 45%. Staff rated lowly in these two categories with "progressive" receiving 34% and "individual recognition" 25%.

Figure 5.7 Barclays Current Performance : Brand Muscle Matrix

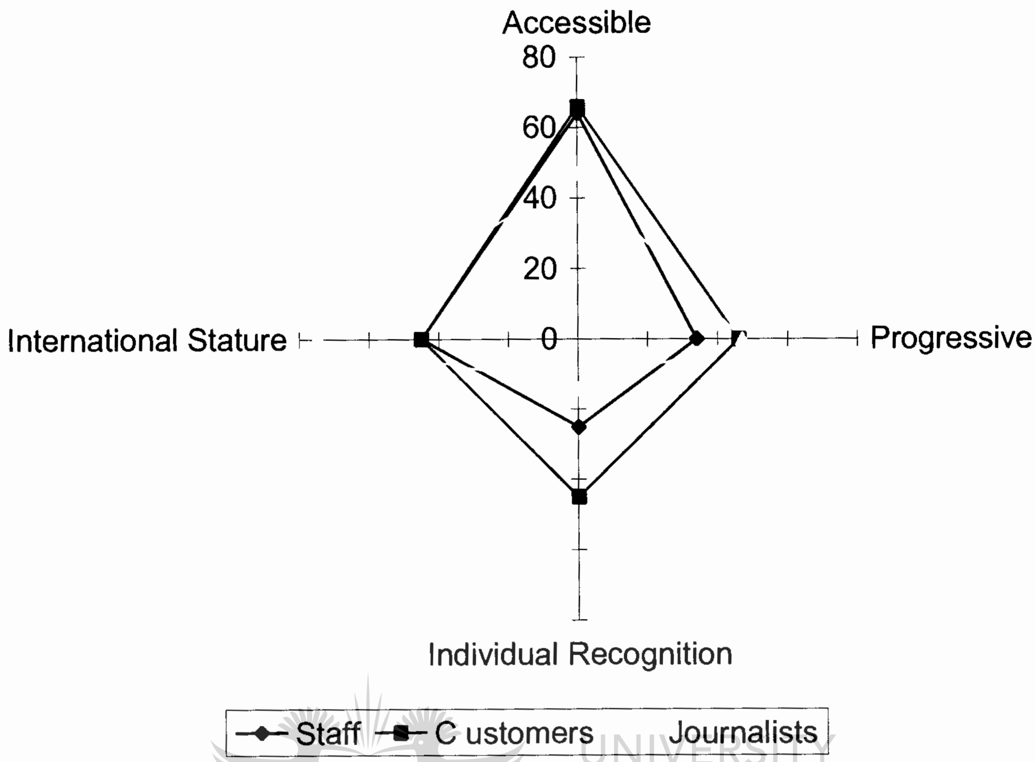


Figure 5.8 Brand Muscle Matrix – the Leading Drivers

Customers	%
Individual recognition	44
Progressive	32
International stature	15
Accessible expertise	9

Staff	%
Individual recognition	43
Progressive	21
International stature	21
Accessible expertise	14

These percentages added together make 100%.
This is done through structural equation modelling.
Each of the four drivers are ranked in terms of importance creating a priority list

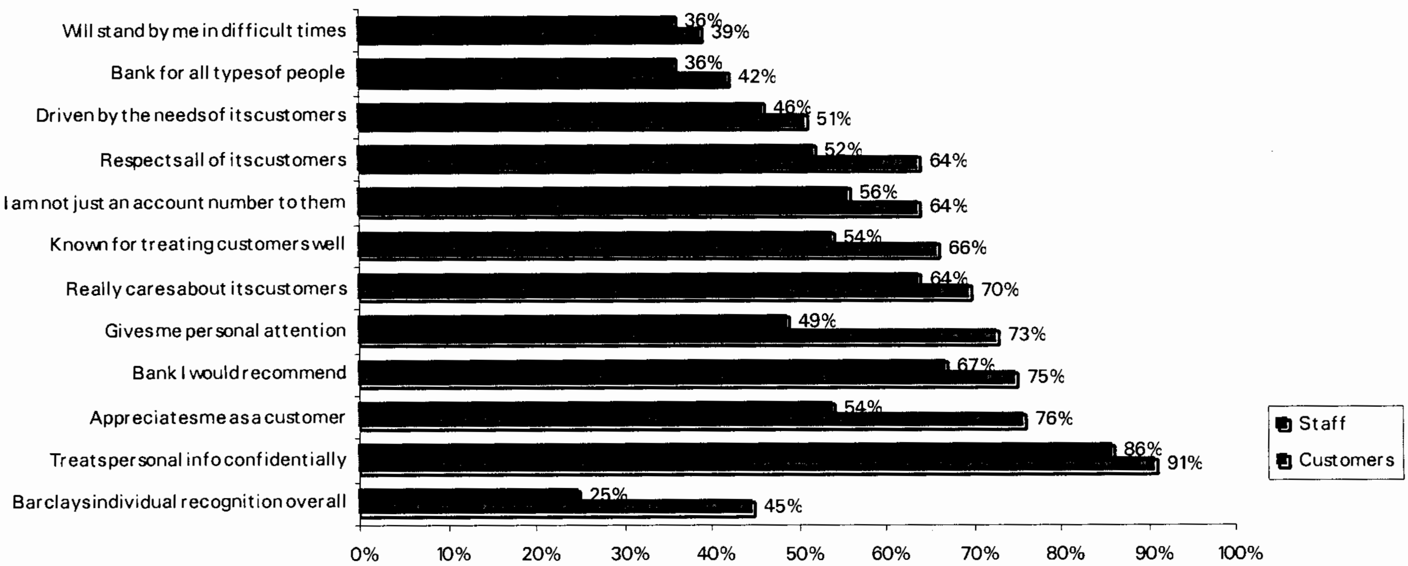
Both customers and staff claimed that "individual recognition" was their leading driver. However, in terms of current performance is it not delivering what is required. With accessible expertise rating low indicates that customers want to be recognised but do not mind how the bank implements a strategy that caters for this need. The category of accessible expertise is also closely related to "progressive" as this provides the delivery channel for realisation of "individual recognition".

Customers and staff do not seem overly concerned with the bank being a large international financial institution. Customers are becoming savvier in terms of their choice and want a bank that in spite of size and reputation is capable of delivery service, products and advice that is useful and relevant. The small number of journalists interviewed did not allow for meaningful statistical analysis of this group of respondents.

5.6 INDIVIDUAL RECOGNITION

Individual recognition refers to the bank's capability to treat each customer on a case-by-case basis, whereby he or she feels that the bank understands them and their banking needs, and helps them find a viable solution to their financial situations. Traditionally, banks have offered single products for all customers, whether they were suited to the customer or not – it was the only solution. However, there is a trend in the industry whereby products and propositions are tailored to individual customers' needs, and the customer only gets what he or she really needs from the bank.

Figure 5.9 Individual recognition: Customers and staff



There is a huge discrepancy between customer view and staff with regard to "appreciation of the customer". As depicted in figure 5.9, customers hold a far more favourable opinion of the bank and the amount of individual recognition that it gives to its customers.

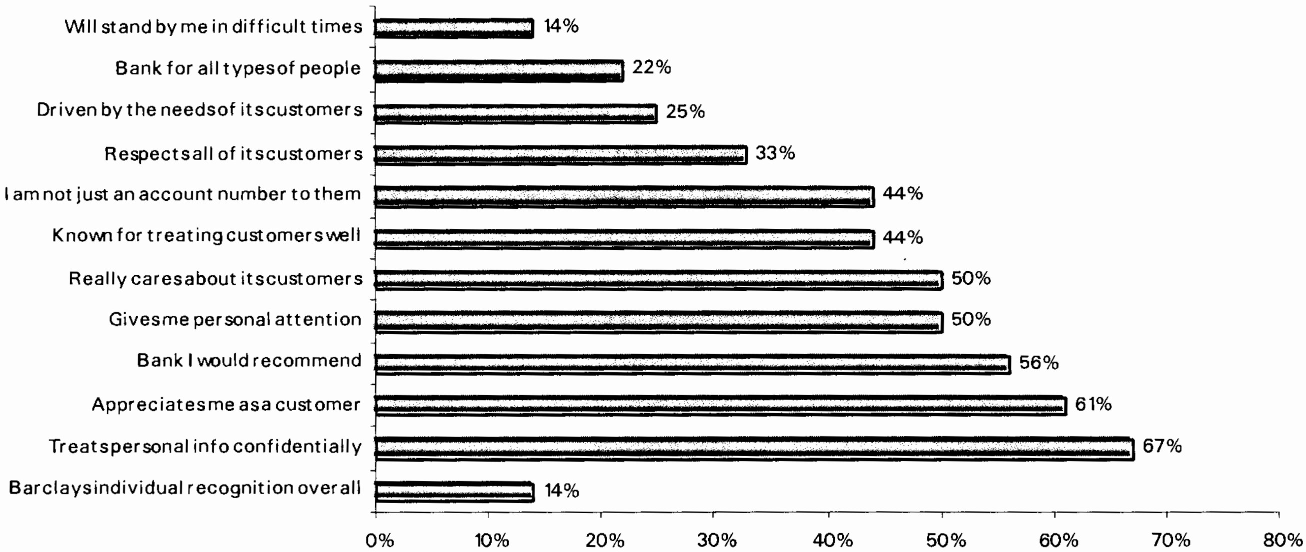
The assumption which can be made from the figure above, is that no bank in the African sector is doing anything that is so customer centric (and appreciative) that the other financial institutions are lagging behind. As a result, customers do not necessarily realise that they are not receiving individual recognition from Barclays, as no other bank in the African market provides a service which is superior to the one on offer at Barclays.

This is further highlighted by the incongruity between customer and staff views with regard to personal attention delivered to the customer and people being of the perception that they are just an account number to the bank.

However, it is clear that through a lack of proactively and responsiveness Barclays are not separating themselves from other financial institutions. This is evident by the large amount of respondents who did not think of Barclays as a financial institution that was driven by their needs or that would help them in times of financial difficulty.

Individual recognition is influenced by the ability of a bank/ financial institution being able to offer both services and products quickly that cater for an individual need rather than a perceived or market or product gap.

Figure 5.10 Individual recognition: Journalists

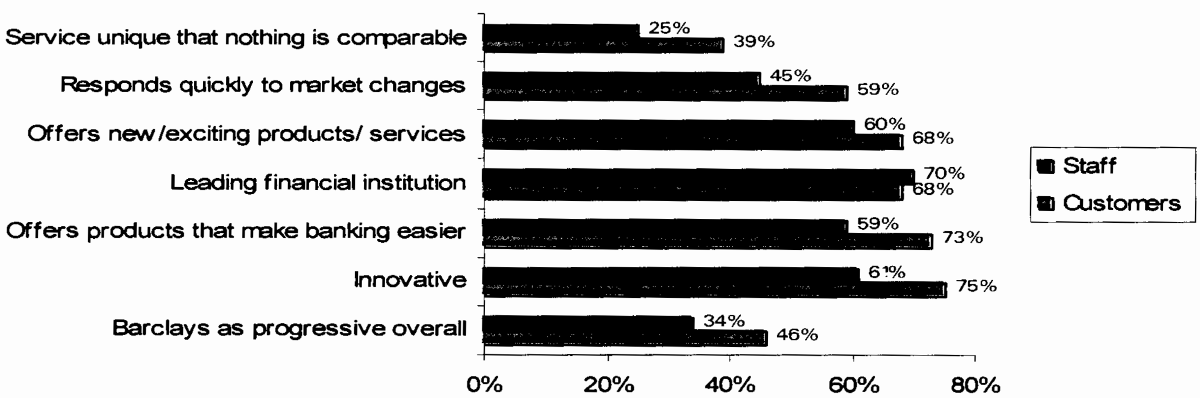


Although, this group does have the same opinion as customers with regard to the bank being driven by the needs of its customers. Journalists have identified this as a weakness. It is interesting to note that the downward trend as linked the lack of drive of the bank based on the customers needs to the categories of "really cares and respects" its customers. Should the bank continue to not use the requirements of the customer as a driver, surly Barclays will be seen as a non-caring, non-respectful financial institution. This could have a serious impact on the brand equity within Africa.

5.7 PROGRESSIVE

When referring to a bank about being progressive, the development of new products, features and added-value to the customer is what is being referred to. In other words, does the financial institution in question lead the way in terms of the products and services which they offer to their customers, or is it a financial institution which is far more reactive to market conditions? Progressiveness also refers to the innovativeness of the financial institution in question, and how it compares to its competitors in terms of that.

Figure 5.11 Progressive: Customers and staff



As depicted in figure 5.11, the bank is not understood to be progressive by either customers or staff. In addition, Barclays is not seen (especially by staff) as an enthusiastically innovative bank. This is entrenched by the bank being perceived as unable to respond quickly to market changes and thus reflecting a non-responsive, non-vigorous approach to customers and the market alike. Customers currently see the bank as more innovative than staff. But this perception will eventual drop as is indicated by both parties having a more similar view in regard to Barclays offering new and exciting products and services. In contrast, staff recognise the bank as a slightly more leading financial institution than customers. It can be assumed that even though Barclays are observed as being averagely progressive, competitor financial institutions are not streaks ahead. This is clear by the dismal respondents who said that the service offered and received was so unique that nothing is comparable. Consequently, service (and individual recognition) are not used as differentiators by the bank in order to establish itself as a bank driven by customer needs.

Figure 5.12 Progressive: Journalists

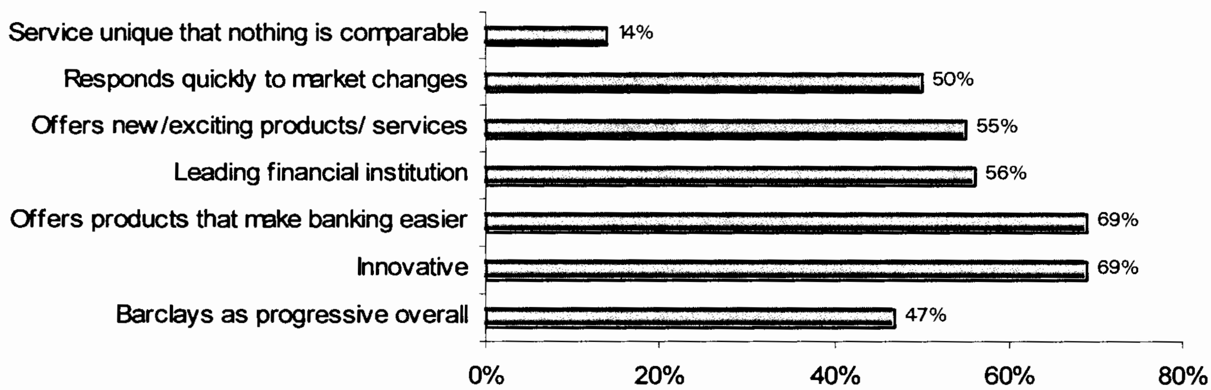
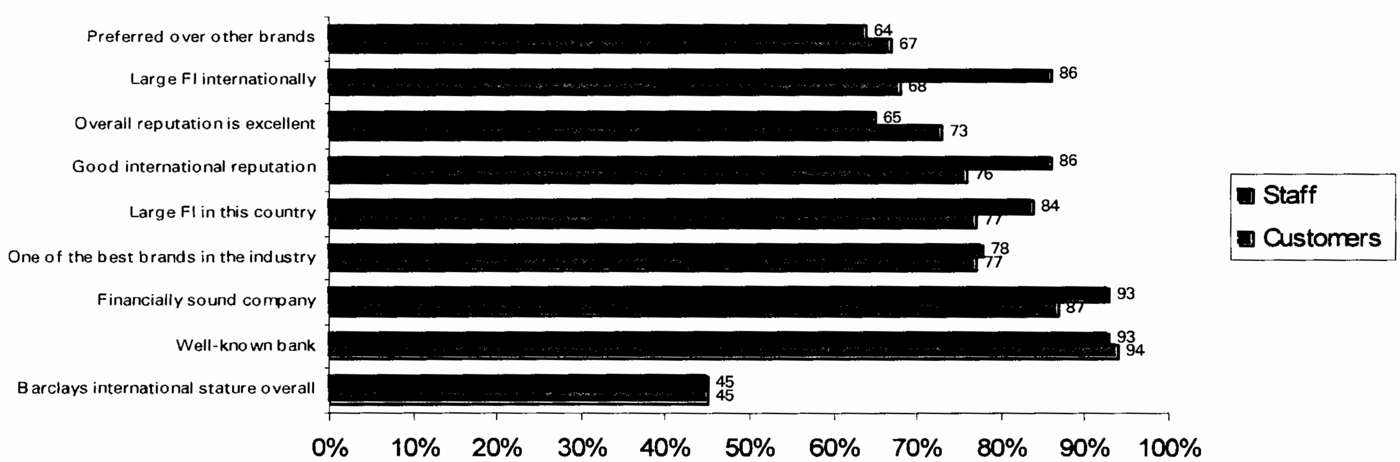


Figure 5.12 shows that journalists have a very similar view point to that of staff. A noteworthy amount of journalists did not think that the bank was a leading financial institution or particularly innovative. They also did not perceive the service to be of an exceptionally high quality. If journalists have a broader view of many financial institutions within Africa, it is clear that Barclays is slipping in terms of an organisation that can deliver at a responsive rate and is pro active toward customer needs and requirements. With such a noticeable amount of respondents not thinking that the bank was a leading financial institution and not offering attractive products coupled with low service levels, it is easy to forecast that the banks current position is in danger of further deterioration.

5.8 INTERNATIONAL STATURE

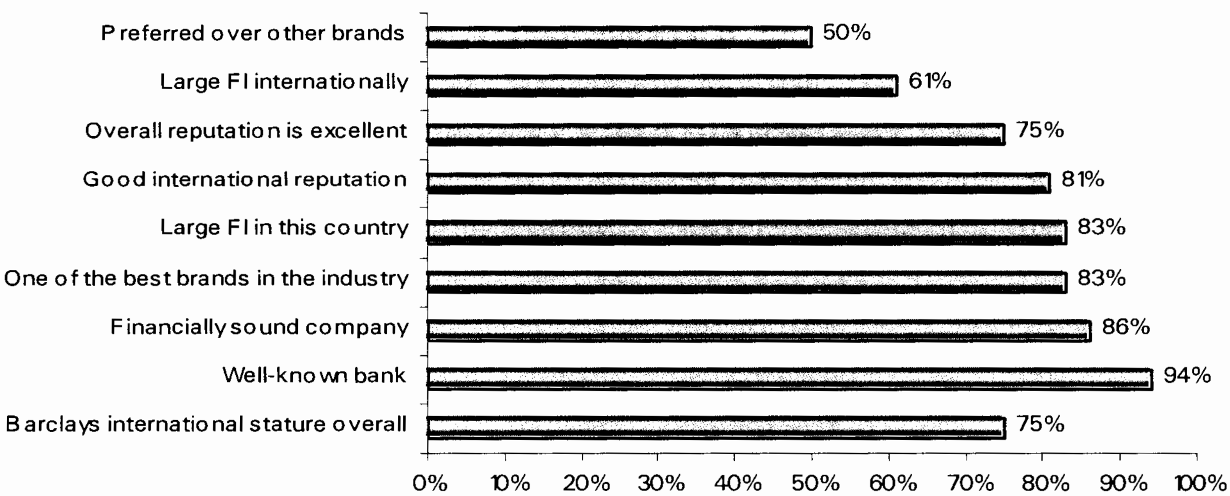
International stature refers to not only the sheer size of the financial institution on a global level, but also to the financial institution's overall reputation. Questions which are classified within this category are whether the brand is preferred over that of other competitors, whether the brand is well known, and whether the financial institution is perceived to be financially sound.

Figure 5.13 International stature: Customers and staff



As represented in figure 5.13, the customers and staff interviewed, Barclays is a well known bank that is financially sound. This is reflected by the high amount of respondents claiming that the bank was "safe and secure". Most people thought of Barclays as one of the best brands within the financial industry. None the less, this understanding is intensely compromised by over 30% of respondents in both categories not considering the bank to be preferred over other brands. This is further accentuated by a low percentage considering the overall reputation as excellent. It is evident that the bank is seen to be large both locally and internationally but it has a diminishing reputation. This could be related to the fact that Barclays is not seen as proactive or responsive but customers have few alternatives. Therefore, customers exhibit loyalty not through choice but through lack of option. This could strongly relate to the drivers of "safe" and "secure" being so prevalent

Figure 5.14 International stature: Journalists



The journalist responses were in line with the opinions gained from customers and staff. They see the bank as a financially sound organisation that is well known. A large amount of journalists claimed that the bank was one of the best in the industry with an overall reputation that was excellent. However, in complete contrast to this half of the journalists did not think that it was a brand that was preferred. This indicates prior assumptions that there is very little differentiating financial institutions in Africa. Given preceding trends regarding the bank been uncaring, the fact that the brand is not preferred creates an inference whereby people are disloyal but have no better place to bank. Therefore should an improved offering enter the market they might easily switch financial institutions.

5.9 ACCESSIBLE EXPERTISE

Accessible expertise refers to the availability of sound knowledge and advice which is being provided to customers at their local Barclays branches. This includes the customer's ability to gain access to the branch manager, and to obtain advice for their bankers, which is not only applicable to them, but also relevant and correct. It is important for customers to feel that they can trust their bankers, and approach them to discuss their financial matters.

Figure 5.15 Accessible Expertise: Customers and staff

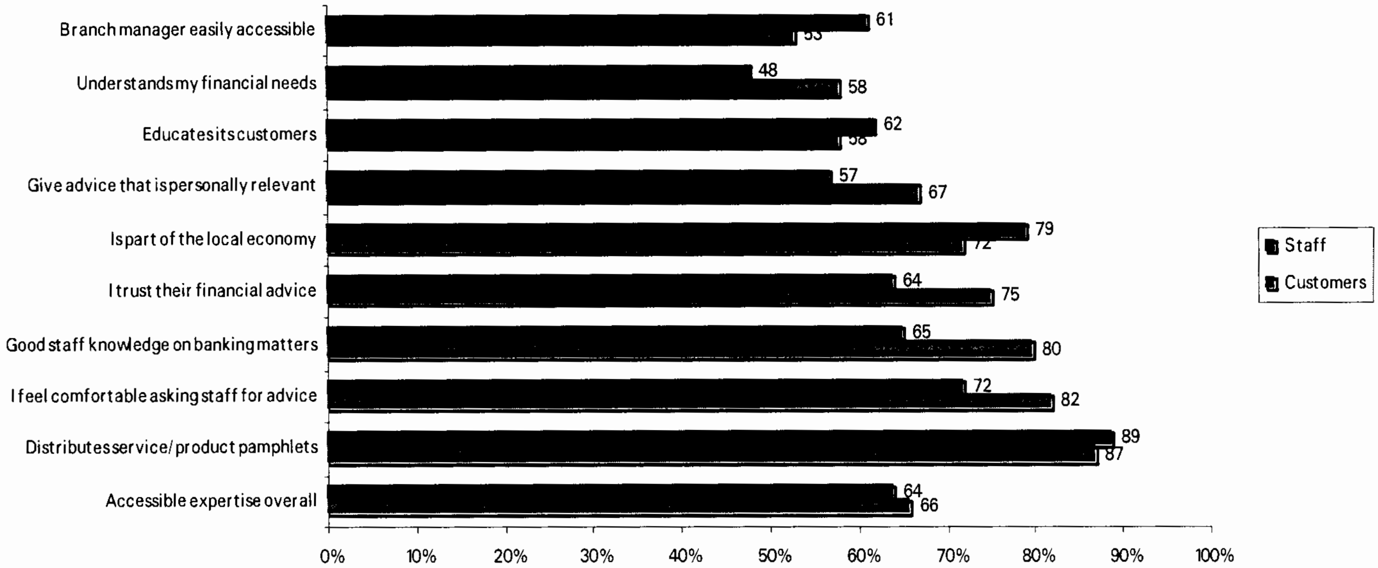
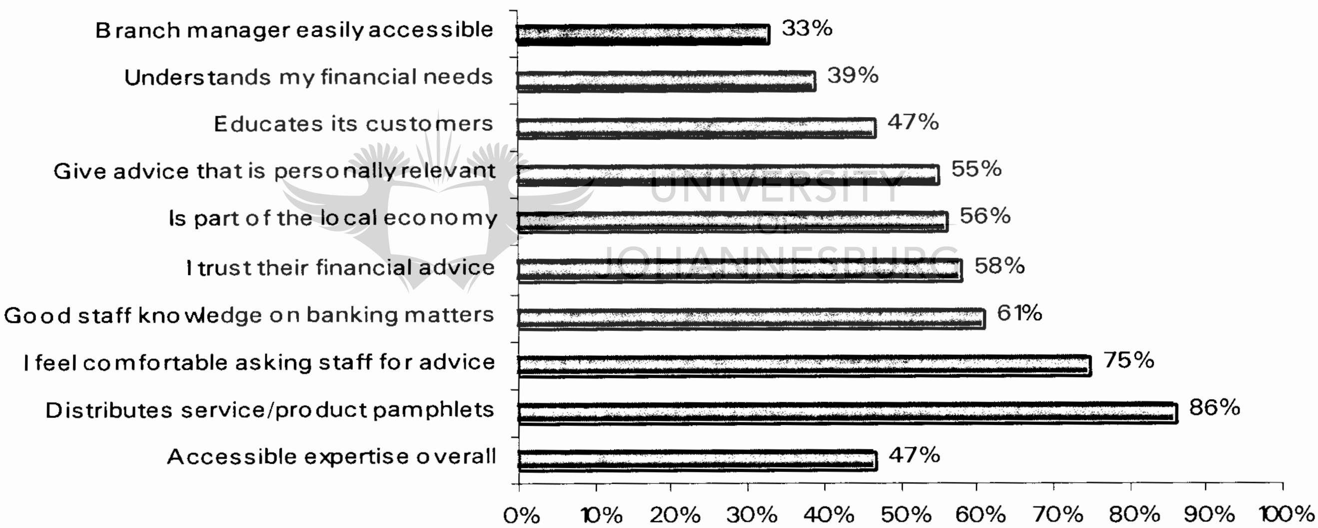


Figure 5.15 shows that customers and staff experience the accessible expertise of Barclays in a similar vein. Customers consider staff to have a good knowledge on banking matters but staff are not comfortable with their knowledge. This shows that staff are trained on a product manner rather than a customer-focus manner. This is clear by the amount of pamphlets that are available but the apparent lack of advice that is personally relevant. It is obvious that customers want proactive, individual recognition but Barclays does not use its accessible expertise as a means to deliver this customer desire. There is no proactive relevant advice or education which is steaming toward a lack of trust in the financial advice given. Barclays does not understand the personal financial needs of its customers. This makes the advice given generic and thus of low value add to both customers and staff alike.

There is an influential connection between accessible expertise and individual recognition. Should the expertise be provided in a proactive manner that was deemed by the customer to be worthy on a level that suited their personal financial needs, a strong base would be created that banked with Barclays because they were receiving a service that was not only valuable but considered as necessary. To deliver practical advice to customers could create a differentiator in the Africa market.

Figure 5.16 Accessible expertise: Journalists



a sizeable amount of respondents who did not believe that Barclays educated their customers. All these factors point back to the identity drivers whereby the bank is not distinguished as an organisation that is pro active or responsive to customer needs. There is a strong association between "accessible expertise" and "individual recognition". If a customer was given advice that was relevant, pro active and suited their personal financial needs, the differentiator would be created where Barclays could create itself to be a niche bank that bases itself on customer needs and proactively services toward these needs.

CHAPTER 6 – CONCLUSIIONS AND RECOMMENDATIONS

6.1 INTRODUCTION

This research was performed in order to ascertain the current state and the favoured brand positioning options of the Barclays Brand. This research was designed to:

- Aid the development of a Barclays Brand positioning in Africa that is differentiated, credible and motivating for customers and staff alike.
- Measure the brand characteristics of Barclays Africa and its effects on customer loyalty.
- Discover the current perceptions of the Barclays Brand amongst internal and external stakeholders.
- Obtain an overall measure of the customer service experience of the Barclays brand.

The desired outcome of this research was that an understanding was gained on the current brand positioning, and indication was given whether the desired or ideal brand positioning is attainable. Also, an indication of brand importance should also have been reflected in the results.

Thus, this research sought to deliver:

- An analysis of customer and staff brand perceptions for all African Markets.
- An analysis of the most important driving factors within the Brand muscle Matrix per country and for Africa overall.
- Overall satisfaction scores with regards to service, quality and costs

The research clearly indicates that there is rather large room for improvement in all researched areas. Although some areas need more attention than others, it is clear that many of the issues which were identified stem from employee dissatisfaction and lack of a customer focus throughout.

6.2 CONCLUSIONS, TOP TRENDS AND THE PATTERNS IDENTIFIED

6.2.1 Image

Barclays was perceived to be a trustworthy and a responsible financial institution. Staff was found to believe that Barclays cares about the community, but customers and journalists did not share the same belief. Customers and staff are not of the opinion that Barclays supports its offered products and services, or that it is easy to do business with. These factors are among a few which contribute to the weak overall Barclays image, which is seen to be non-robust and tired.

6.2.2 Overall quality of service

Service levels were found to be good or fair – which is indicative of indifference. Therefore it can be assumed that the service levels which are being experienced have more of a negative impact on customers than a positive one. Furthermore, in terms of the cost of service, customers found the cost of services to be high or very high. One can therefore deduce that there is nothing that sets Barclays apart from its competitors.

6.2.3 The Five Identity Pillars

From highest to lowest in terms of strength of association, Barclays is associated with the following brand-related attributes: Secure, Safe, Modern, Positively Aggressive, and Responsive.

The strong association of Barclays with 'secure' and 'safe' is reflected in the high scores for 'trustworthy', 'responsible', 'financial soundness', 'one of the best banks', 'large FI internationally and in this country', 'good/excellent international and overall reputation'. This is probably one of the strongest aspects of the current brand identity. A conscious effort should be made to maintain these scores, if not improve them.

The low response, particularly among journalists and staff, for 'responsive' is reflected in the low scores for most of the statements related to Barclays catering for individual needs, viz.:

- Understands my financial needs
- Gives advice that is personally relevant
- I am not just an account number to them
- Will stand by me in difficult times
- Driven by the needs of its customers
- For all types of people.

This means that customers are not treated any differently.

6.2.4. Brand Muscle Matrix

In terms of the current performance, the strongest muscle in the brand muscle matrix was that of accessible expertise. This indicates that customers view the bank as being able to provide the knowledge and expertise which is required to carry out the duties of a large international financial institution. The second strongest muscle was that of international stature. The muscles of progressiveness and individual recognition rated almost the same low scores, and therefore draw our attention to them as areas which require drastic improvement.

6.2.5 Individual Recognition

For all respondents, individual recognition was the most important attribute impacting on the Barclays brand, and it consistently scored low in terms of performance across all respondent types, and should therefore also be a large focus point in terms of improvement.

6.2.6 Progressive

Neither customers, staff or the journalists found Barclays Bank to be very progressive. This therefore reflects relatively negatively on the bank as it is seen as being unable to respond quickly to any market changes. It can however be assumed that though Barclays is observed as being averagely progressive, that competitor financial institutions are not streaks ahead.

6.2.7 International Stature

Barclays was seen to be a financially sound banking institution by all respondents. However, it should be noted that a large number of respondents indicated that Barclays would not be a preferred brand over other brands. This point was further accentuated by the fact that there is a low percentage of respondents that consider the bank's reputation to be excellent. One can therefore make the assumption that the reason why customers exhibit loyalty to Barclays is not necessarily through choice, but through lack of an alternative option.

6.2.8 Accessible Expertise

Respondents indicated that Barclays staff were perceived as being knowledgeable on banking matters, but this does not however indicate that staff are as comfortable in dealing with customers, and providing excellent customer service. Respondents are also of the opinion that there is no proactive relevant advice or education. This means that there is a trend towards a lack of trust in the financial advice which is given.

6.3 RECOMMENDATIONS

6.3.1. Image

In order to improve the current perceptions of image, it is suggested that brand building takes place not only in the press, but also in the community. All community involvement should be publicised more often, and brought to the attention of the bank's customers. Brand building should also be done internally. By educating and involving staff in branding exercises, they will tend to be more passionate about the brand, and therefore hold a very different attitude, which can quite easily be seen by the customer. Further research should also be done into why staff are of the opinion that Barclays does not really stand behind its services and products. Similarly, internal processes and products should also be reviewed on a regular basis in order to ascertain whether they are still suitable products, and whether they require updating of any sort or not.

6.3.2 Overall quality of service

Service levels within all branches should be reviewed, and training to be provided where necessary. Most banks throughout Africa provide the same products and services, therefore this is one of the major opportunities for Barclays to differentiate itself from its competitors. Although pricing should not play a role on the positioning of a brand, it is suggested that Barclays review their current pricing strategies to understand whether customers receive value for money or not. It is safe to assume that if banks provide the same service levels, that there would be no point to pay the more expensive price. Therefore, it either necessary to provide customers with added-value, or another form of differentiating factors.

6.3.3 The Five Identity Pillars

Staff training is highly recommended in order to improve customer service capabilities of the branch staff. Furthermore, products and services should be designed with the end-user in mind, rather than only looking at the profit which is being made by the bank. The bank should also become more positively aggressive and anticipate trends in the marketplace. The bank should also look to becoming more proactive to customers needs, as opposed to being reactive.

6.3.4 Brand Muscle Matrix

In terms of the Brand Muscle Matrix, customer demand more individual recognition from the bank. This means that staff have to be more empowered to provide customers with solutions that are tailor made for their needs, and not just sell them products and services simply because that is the sales campaign of the month. Once again, staff training is required to empower staff, and to enable them to identify certain customer needs.

Again, the bank needs to become far more progressive in terms of the products and services on offer. At present Barclays is not seem as a leader in this aspect.

6.3.5 Individual recognition

While continuing to maintain Barclays' image as a financially sound, secure and safe financial institution, with international stature, the internal and external communication focus needs to shift to the more personal area of individual recognition. Customers need to feel that Barclays staff offer them valuable and trusted financial and banking advice, and they need to feel that Barclays caters for their individual needs. Similarly, employees do not currently feel that they are offering this 'personal' service.

This shift in focus would, in the minds of employees, impact positively on their sense of delivering quality service, and would have a knock-on effect in terms of commitment to Barclays and motivation to be true advocates for the organisation. Currently, staff feel that recognition of the customer as an individual is the most important driver of the Barclays brand, and yet they feel that they are not delivering either in terms of catering to the individual needs of the customer or in terms of the quality and value of the financial expertise that they are able to provide.

An important aspect in terms of shifting perceptions would be to target key journalists with specific communication and marketing messages. A positive shift in their reporting about Barclays will impact on not only on customers but also on employees.

6.3.6 Progressive

At present, the bank does not offer any products which set it apart from all the competitor financial institutions throughout Africa. It is therefore recommended that Barclays enables its staff to respond faster to market changes, especially in terms of product development.

6.3.7 International stature

The bank is seen as being a stable financial institution with relatively large international stature, however this positive image should not be neglected. Maintaining this positive aspect may involve some degree of PR.

6.3.8 Accessible expertise

In terms of accessible expertise, the bank should empower staff to not only sell their banking products and services, but to also form "relationships" with their customers. If customer facing staff forms some sort of relationship with the customers, begins to really understand the customer's needs and requirements, then it will enable them to provide the customer with advice which is specific to their situations, and not just generic advice. This will also increase the perceived levels of trust between the two parties.

6.4 CONCLUSION

Financial advice is understood to be of a generic nature and value. Barclays should therefore focus on finding a way to improve the customer service experience for the consumer.

Similarly, when carrying out the exercise to reposition the brand, Barclays should focus on what it is that the customers want and expect from a financial institution, and once the gap in the market is identified, then fill it (bearing in mind that internal training and procedural changes may be required).

Customers expressed a strong need for financial expertise from their bankers, and if no competitor has staked a claim to that positioning, then it may be the way to move forward. The bank is already seen to be a trustworthy and responsible banking institution – which creates a solid foundation for its identity.

The remaining brand-related attributes of 'modern', positively aggressive' and 'responsive' should however be dealt with, in that these are the areas in which customers find Barclays lacking.

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