

Using TV to Build A Better Life With One Irish Life



zQRErWd

Entrant details

Company Name Zenith Ireland

Entry details

Primary Agency/Company Name Zenith, part of Core

Summary Paragraph

In 2019 Irish Life created a new proposition "One Irish Life" to build a Masterbrand. By utilizing evidence based planning we knew that TV was a key medium to build the brand. Long term brand tracking has shown the One Irish Life has increased all key metrics and sales.

Explain the position of the brand within its competitive set at the start of the period being covered. What were the long-term broad objectives of the business and what were its main challenges?

(10 marks out of a possible 100)

Irish Life has been the leader in life insurance and pensions since 1939 but only entered the health insurance market in 2016. At that time, VHI had dominated the market for 40 years and since Laya's launch in 1997, they were regularly spending in excess of its market share to grow.

A key path to business growth was making Irish Life more relevant to 25-44 year olds, which is the biggest recruitment audience for health insurance. This audience was also vital to the Irish Life investment category as this audience has money to invest but lacks the confidence or knowhow to get started.

With a lower SOV than its biggest competitors and two very different businesses to support, a new creative & media strategy was needed in 2019 for Irish Life.

We had 4 long term brand objectives:

- 1) Build Brand Saliency
- 2) Build Emotional Connections
- 3) Stand out
- 4) Build the brand

Tell us what the brand objectives were for each year or campaign period.

How did the marketing strategy evolve in response to business results or competitive activity?

Explain the role for TV and how this has developed, taking the media learnings gathered and incorporating these into the subsequent plans each time.

Tell us about any significant media ideas along the way that supported the long-term marketing strategy.

Where relevant, explain how you utilised advanced TV capabilities and tactics (i.e. use of first party data and insights) in order to drive results for the brand.

(50 marks out of a possible 100)

The Brand Story

In the Health category, we knew we were being outspent by VHI & Laya and that historically, they have had a stronger share on TV.

These competitors could focus their messaging solely on Health products but Irish Life needed to manage budgets across both Health and Investments.

This diminished Irish Life's ability to match the competitive set in terms of SOV in the Health category

Why SOV Is Important

The correlation between share of voice and share of market has been well-documented; indeed, our own modelling showed that a 10% increase in ESOV led to a 0.09% gain in share of market in the Health category.

While our competitors could be single-minded, focused, and consistent with their Health messaging, each time we supported an Investments product on TV outside Health, it diminished Irish Life's overall SOV in the Health category

A Strategic Solution

As a result, a bold a strategic decision was needed. One that could grow our SOV in Health but one that could also leverage the Irish Life brand strength from Investments & Pensions.

This required a lot of stakeholder management to persuade various divisional leads to pool their resources and fund a campaign that would not be able to feature everyone's products.

Irish Life's strategic decision was to move from a sub-brand approach to a 'Masterbrand' approach called, 'One Irish Life'. The creative platform was launched with a new suite of creative assets across all products, created by Folk WT. These assets would unify brand codes and present Irish Life as one cohesive company. One Irish Life is also an incredibly flexible platform that can be adjusted based on the latest consumer data to ensure messaging can continue to evolve on the 4 key brand goals over a period of time.

2019

'Embracing Change', was our One Irish Life launch platform: the idea that Irish Life' can ready people for whatever the future holds in a warm and refreshing way.

To set up the idea of 'embracing change', we focused on under-represented moments of truth that capture a need for expert advice. From protection and investment to counselling, buying your kid's first big shoes, reaching the point of retirement, and returning to work after maternity leave.

2020

Having figured out 'how' to connect emotionally, we took the path to further distinguish the Irish Life brand and make it distinctive in our respective categories. Through research we understood what products could deliver this. We chose propositions no other provider offered:

2021

While Covid-19 lockdowns had substantial financial impacts on the whole population, one unintended consequence was that savings deposits increased 30% compared to pre-pandemic levels.

The flexibility of One Irish Life allowed for two new pieces of copy to support Actual Trusted Advice for first time investors which leveraged Irish Life's trust and knowledge.

It also supported another message: Smart Invest for younger tech savvy investors who were more comfortable making their own investment decisions online.

2022

The pandemic brought about 'change fatigue'. Irish Life's suspicion that the benefit of Irish Life's expert guidance was less about being prepared to 'embrace change' and more about being prepared for 'a better life'.

This was confirmed in research so Irish Life pivoted to,

'A Better Life with Irish Life', with two strong substantiations.

Showing what people can do to improve their lives and the lives of others.

Showing that responsible investing can help combat climate change with ease and at no cost to the customer.

Media Story

When developing the strategy for One Irish Life, we needed to prioritise and identify which channel was strongest at driving awareness among our audience and allow them to take in the new messaging.

Using Zenith's CX Tool to rank Touchpoints, we identified TV as the strongest medium at driving awareness for our key audience of 25-44s.

Based on our goals we needed to evaluate which channels were strongest at driving brand salience and triggering an emotional response.

Central to Irish Life's ongoing success has been the team's determination to stay ahead of trends with evidence-based media planning.

Ebiquity's 2018 'Re-evaluating Media' research was a timely reminder of the critical role TV could play in building brand salience in a way that triggers a positive emotional response; and as a result, budget was prioritized for TV

The One Irish Life strategy allowed us to achieve parity in the Health category in terms of SOV.

Instead of avoiding overlapping campaigns, which would have had a negative impact on each other, the One Irish Life creative platform allowed us to run more than one product campaign at the same time.

This means that when we looked at our TVRs, we were able to outmatch VHI & Laya, both of which had larger budgets and dominated the Health category.

Before One Irish Life, Investment and Health campaigns' reach would spike and dip when we were on air, leading to inconsistencies.

With our One Irish Life campaign, we could ensure that our 1+ monthly reach never peaked beyond 75% but also never dropped below 40% ensuring that our key target was seeing our messaging more frequently and consistently across the year.

By creating One Irish Life, we were able to achieve more weeks on air as TVRs could be balanced in weeks instead of upweighting to launch and re-support key products after they had been off air for a significant amount of time.

Being on air more for more weeks allowed us to achieve more consistent exposure for our One Irish Life messaging allowing us a greater opportunity to achieve our 4 key goals.

The Results

Red C Brand Tracking shows that we achieved our goals

Build Salience (Awareness) +6%

Build Emotional Connection +6%

Stand Out (Association with preparing for life change) + 14%

Grow Consideration +9%

Through Irish Life's brand tracking with Red C, we can see that the recent results tracking consumers displaying a happy emotional reaction to Irish Life exceeds brand tracking results before One Irish Life Campaign. Thus showing our ongoing TV campaign has improved the emotional connection between the Irish public and Irish Life

Through Irish Life's brand tracking with Red C, we can see that since the launch of One Irish Life, confidence in the Irish Life brand continues to grow; levels are substantially above 2019, showing our ongoing TV campaign has reinforced Irish Life's credentials

MMM modelling shows that switching to One Irish Life has made our campaigns more effective with advertising contributing to 27% of sales compared to 11% previously (pre 2019)

We can also attribute additional sales to our Health campaigns as a result of the consistency in our brand assets achieved through our One Irish Life activity.

Client Involvement

"Adopting a consistent but agile 'One Irish Life approach' has helped Irish Life successfully navigate one of the most volatile periods of history and deliver sustained commercial success for both our traditional wealth and new health business.

Zenith's media planning, buying, and strategy combined with Folk WTs' creative has allowed our brand to solidify its number one positioning within Life and Pensions, but also drive awareness for our less established Investments and Health categories with our key target audience (25-44 ABC1s).

As a result of our One Irish Life platform on TV, Irish Life is significantly more likely to be considered in the consumer mindset as a brand that supports customers journeys through Health & Investments by embracing small and big changes that inevitably happen throughout our lives.

As the most emotionally connected brand in financial services (after Visa), with 1 in 3 now considering all 4 of our products, our ability to evolve at pace, listen to our customers and launch products to help them lead to 'a better life' has transformed our brand and business for better."

Karl Symes - Head of Brand Irish Life Group

