

HSBC

ACQUIRED STUDENTS

BY INSPIRING

THEM BEFORE

THEY STARTED

UNIVERSITY



Royal Mail

MarketReach

BACKGROUND

The student bank account market is fiercely competitive as it's the opportunity to recruit customers for life. Banks use a range of offers to entice sign-ups. HSBC's challenge was that, at face value, its £60 Amazon voucher incentive would never beat Santander's market leading student railcard offer.

Yet HSBC still aimed high, hoping to increase its previous year's results by acquiring new customers and migrating current youth account holders, and doing so with a reduced budget.

SOLUTION

With their 'Future Self' campaign, the bank took a more emotional position on the university journey as a way to change student's perception of HSBC.

Tuition fees and high graduate unemployment play on students' minds even before they start university, meaning they are already thinking about how to get ahead for future career success. With this in mind, HSBC cleverly positioned its incentive by showing how a well spent £60 voucher in the short-term is an investment in the students' future selves.

The creative talked to students about their ambitions after graduating, from becoming a record producer to being a botanist, and suggested how they could kickstart them today by buying headphones or a yucca plant. This simple, strong idea used key visuals that worked effectively across channels.

HSBC knew that the 'win' is to recruit students before they even start university. So, to get ahead of the game, the bank partnered with UCAS to ensure they knew about the offer. University applicants were mailed before their A-levels to wish them luck and again immediately after results day to congratulate those who had won a university place.

The mail pack integrated with a multi-channel campaign that included in-branch displays, targeted digital display and content on key student websites. A mobile-optimised landing page detailed the account features that benefitted students and offered guidance to help them cultivate their future selves.

To deepen engagement, a #myfutureselfie competition jumped on the celebratory selfies students were already sharing, but invited them to capture more considered photos that expressed what they aimed to become. The best selfies received funding to kickstart their future, with the overall winner receiving £3,000.



RESULTS

The campaign achieved incredible reach among ambitious students, exactly the market HSBC wanted to bring on board for future growth, and drove the highest new-to-bank customer acquisition in nine years.

Student bank account openings beat the previous year and increased HSBC's share of the student banking market from fifth place to third.

A £60 Amazon voucher...



...to spend on
your future self

