

# Ads that give you déjà vu

 By [Bonnie Ramaila](#)

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I got a sense of déjà vu when I saw the Nedbank Savvy TV commercial after a few times. I started paging through the archives of my memory, and something said that this is not the first time Nedbank has introduced this type of a product. [video]

I must say, I like the actor (not only is he good looking); he is a smooth brother, with lots of pizzazz in the way he presents the product - one can easily understand that the product is for the hip and happening young adults in the workplace, who are looking for financial stability and freedom.

But if memory serves me well, it's had about three different campaigns from different agencies, for the same target market, in a period of 10 years. By now, it should be spending the budget on maintaining and introducing something over and above what it has, for same target market, not another (or different) product with the whole enchilada! Shouldn't the product be in its growth phase, according to the product life cycle?

## Not getting right?

I couldn't help but wonder if there something Nedbank is not getting right in terms of penetrating this market?

I looked for reasons, and could only come up with one: from time immemorial, Nedbank's positioning has been more about people who are moneyed and are serious about money (I think that was its payoff line at some stage). Not only did it position itself as a bank for the moneyed, but its advertising campaigns have always been very elitist, very serious and Eurocentric in their appeal.

This positioning and slogan stuck in my mind (and probably for some consumers, too).

I remember while growing up in Dube, Soweto, one of my friends was one of the few black teenagers who had a Nedbank account (her mom opened it for her). I recall that, when she showed me her bank card, I said to her, "Mmh... o na le tjelete neh" - which simply meant "you're moneyed". I had my Bob-T card from FNB, back in those days.

Little did I know that this positioning of Nedbank would stay with me to such an extent that, when I started working after varsity, I really never bothered to approach the bank as an individual because of this (mis)conception that its rates are high and it's for the rich white people. The launch of its taxi advertising in Central London entrenched this (London?). You can't blame me for thinking it's an elitist bank, right? Especially when its print ads and TVCs have been screaming such a message.

## Really struggling

Now, it looks like it's really struggling to penetrate the lower end market and the young adults it so desperately wants (I know this because it was one of the assignments we were given to research at Wits Business School).

Absa, Standard Bank and FNB share this market, and Nedbank is clearly lagging behind. Its advertising campaigns are always lovely and feel good, irrespective of which ad agency conceptualises the execution. But it doesn't look like it's winning in nailing its target market. Maybe there is something wrong with the overall strategy at a high level? Or something right they are not doing?

How much is the bank spending on research? What percentage of the market share is it looking for? Why? Why is it still in pursuit of a market that clearly thinks exactly like I thought more than 20 years ago? It would be interesting to know how many accounts were opened in the period of this campaign, from this target market. What is its target? And has it reached the percentages stipulated?

Isn't it time Nedbank calls it a day with this market and leave the other three banks to fight among each other for the market share? Maybe it should concentrate on what it does best - target corporate, the elite; continue with being the only bank that comes up with 'innovative ideas' such as solar-powered billboards and traffic lights ('power to the people campaign'), being leaders and active in the preservation of the environment and wildlife, and supporting the arts and sports. I can't fault the bank on these aspects; it's got them greased.

## Onus is on the bank

The onus is on the bank to decide whether it calls it a day or it changes the strategy and request its agency to come up with something that will revolutionise the young adult market, something that has never been done before. And I can see a huge gap - the potential to really milk it in this 'young adult' target market - that the banks are not seeing...

## ABOUT BONNIE RAMAILA

Bonnie Ramaila is an international communication consultant. She previously worked in the private and public sector as a communication expert. She runs a consultancy that specialises in bespoke communication for niche clients and individuals. Services include communication and media advice, facilitation, publicity and strategy development. She writes in her personal capacity.

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