

Axis Bank Case Study



Axis Bank strengthens brand with progressive campaign on LinkedIn

"#myideaofprogress for us has been a very exciting journey - I wouldn't call it a campaign, but rather a showcase of the very ethos of the brand. Progress is something that we stand for, and it has been an overwhelming experience to see the various dimensions of progress captured, be it on canvas by over 90,000 kids during Splash, or the 45,000+ ideas we received on the microsite.

LinkedIn as a platform allowed us to reach out to relevant audiences, and more importantly tap into a very different mindset by virtue of being a professional network. We wanted to bring up myriad ideas around the theme of progress on the platform, and the sign-in through LinkedIn allowed us to do exactly that. This has been a great conversation starter with our customers and consumers, something that we intend to carry forward."

Sagnik Ghosh
Vice President and Head, Marketing, Axis Bank

Company Profile

Headquartered in Mumbai, Axis Bank is the third largest private sector bank in India. It offers financial services to customer segments covering large and mid-sized corporates, MSME, agriculture and retail businesses. The Bank has a large footprint, with over 2,500 domestic branches spanning the length and breadth of the country. The bank also has overseas offices across seven locations.

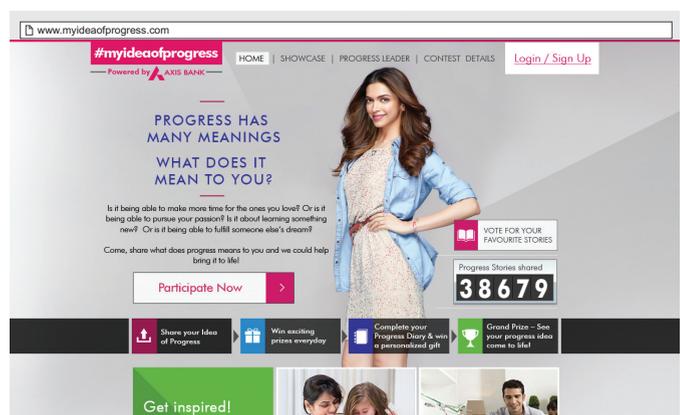
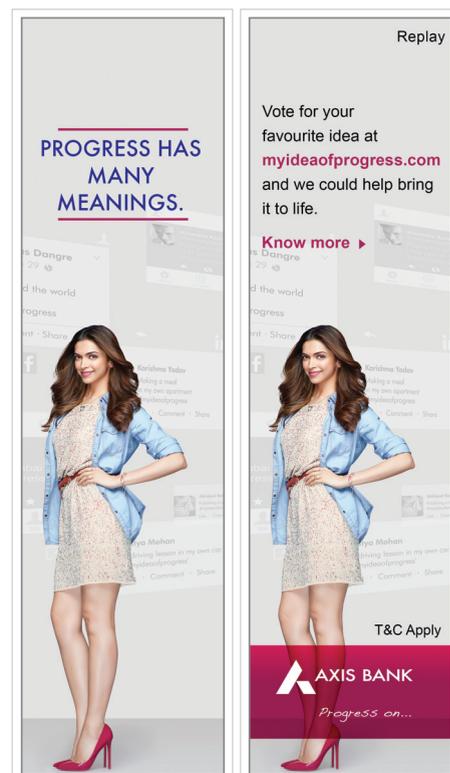
Objectives

Axis Bank's aim was to build preference for the brand in the target audience's minds. The brand desired to build on earlier campaigns conducted since 2012, which had done their role in building brand awareness. The bank now wanted to capitalize on the awareness and focus on the next step - building consideration for its offerings.

Axis Bank was looking to follow up their two earlier, successful campaigns with a campaign called #myideaofprogress that involved people sharing their ideas on progress, and what progress meant to them. Axis Bank invited responses from consumers - especially working professionals - for this initiative through the specially created website www.myideaofprogress.com.

Results in numbers:

- 10% of overall microsite views came from LinkedIn users including 41% unique views
- Post campaign, Axis Bank's Content Marketing Score was no. 1 amongst competitors
- Click through rate was over 200% higher for Spotlight ads compared to banner ad benchmarks
- Sponsored Updates click through rate was 5x the benchmark for India



The goal was to engage with consumers by going a step further from the usual vanilla communication, and make the campaign a part of their lives and their progress with the tagline: 'Progress means different things to different people'. **The idea was to build association for the Axis Bank brand with the concept of progress by getting consumers to relate it to their own lives.** Consumers were invited to share what progress meant to them, and winners were chosen across a spectrum of categories, with some of the winning ideas coming to life in Axis Bank branding and campaigns.

Solutions

Axis Bank chose to work with LinkedIn for this brand campaign since LinkedIn provides brands with an opportunity to connect with a quality audience of senior professionals, as well as effective marketing tools to target them.

A person signing-in via a professional network would share a very different perspective on progress, than on the more casual social media channels, and it was these insights that Axis Bank wanted to garner. Thus, to reach out to its target audience and encourage them to participate in their brand campaign and spread awareness of Axis Bank's mantra of progress, Axis Bank utilized **LinkedIn's Custom Solutions, Sponsored Updates and Spotlight Ads.**

Over the course of a month and a half, beginning in July 2014, Axis Bank reached out to consumers, inviting them to share their ideas, with daily winners announced based on votes and other criteria. The idea was to make the winning ideas part of Axis Bank's brand story, thereby increasing consumers' participation and buy-in for the campaign, and strengthening the intended association of Axis Bank equaling progress. At the end of the campaign, a jury comprising of eminent industry marketers selected the winning ideas would be brought to life by the brand.

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Results

Over the course of the Axis Bank Social Media campaign, the myideaofprogress website received over 19,000 views from LinkedIn users, of which over 41% were unique users. 724 people registered on the site via LinkedIn, with close to 25% of LinkedIn users submitting online entries on what their idea of progress is.

Across the campaign's duration, 32 of the daily winners on the site, as well as 16% of the top voted ideas across all platforms came from LinkedIn.

Sponsored Updates contributed the most to the overall engagement in the month of July and August 2014, helping Axis bank achieve the top slot in terms of Content Marketing Score among their competitors in July 2014, moving up from No 4 in June 2014. Axis Bank acquired 534 followers which is 18% higher than LinkedIn Benchmark engagement rates, through Sponsored updates.

Thus, by leveraging LinkedIn's **Custom Solutions** along with **Sponsored Updates, Spotlights Ads** and targeted media, Axis Bank was able to reach out to, engage with and create mindshare with its target audience of working professionals. The brand's resonance with consumers increased, and the concept of Axis Bank equaling progress was also imprinted in consumers' minds.