

Varo Bank, NA

Background

Varo, America's first all-digital bank, created a new brand identity and groundbreaking campaign - "A bank for all of us" - as part of its first integrated brand launch across OOH, TV, and radio, in the U.S. During a time which the pandemic has left many hopeless and neglected by traditional banking institutions, Varo saw an opportunity to engage new consumers when the U.S. government issued its first COVID stimulus payments in 2020 because people needed a bank account to get their money faster.

The Varo OOH campaign personified customer portraits on billboards placed in neighborhoods where customers and potential customers live; the subtle message behind the OOH was to stress being mobile-centric and having a strong hyperlocal, community presence.

Objective

Based on competitive research, one of the most under-leveraged media channels in the fintech industry was OOH. Varo used this category insight to own the OOH conversation by reaching its hyperlocal target audience, A18-49 and ethnically diverse, through powerful, creatively thought-provoking messages in select high-traffic general market and multi-cultural environments.

Strategy

The goal was to strategically position OOH in 7 key Varo launch markets: Atlanta, Baltimore, Charleston, Las Vegas, Memphis, New Orleans, and Salt Lake City across 11 format types illustrating the bold, visual creative of Varo's customers as the "currency" of its mobile banking solutions.

The campaign harnessed a strategic blend of impact and frequency placements in high concentrations of where Varo's audience work and live. Specifically, traditional and digital bulletins, wallscapes, spectaculars, and hand-painted placements drove impact and awareness. Posters, transit media, laundromat media, and street furniture provided frequency coverage in hard-to-reach areas of dwell-time encounters.

Together, the multi-faceted creative and media formats allowed OOH to saturate the category conversation with focused, targeted coverage across each market.



Plan Details

Market: Atlanta, Baltimore, Charleston, Las Vegas, Memphis, New Orleans, Salt Lake City

Flight Dates: January 18th, 2021–April 25th, 2021

OOH Format: Bulletins, Digital Bulletins, Digital Wallscapes, Hand Painted Walls, Transit Shelters, Bus Wraps,

Additional Media Formats Used: Streetcar Media, Digital Kiosks

Target Audience: 18-49, Multicultural

Budget: \$1 Million Plus

Additional Metrics

Target Audience TRPs: Atlanta: 688.7, Baltimore: 533.6, Charleston, SC: 989.6, Las Vegas: 304.4, Memphis: 745.0, New Orleans: 673.4, Salt Lake City: 41.9

Additional Relevant Metrics:

209,375,253 Total Impressions (18+)

Results

The Varo OOH campaign was one of a kind. The creative message truly matched the medium, and the results supported the claim. The brand sought to separate from a cluttered financial category where visual elements of the brand played off the push to put Harriet Tubman on the \$20 bill, a move that put faces of ordinary people from its target audience on \$20 bills.

As a result, OOH campaign KPIs consisted of raising visibility & awareness, website visitations, and app downloads by utilizing data to attribute measurable success.

- Post-campaign surveys suggested that consumers were likely to consider banking with Varo in the next 5 months, with 67%-86% of respondents answering “slightly,” “moderately,” or “extremely likely.”
- Combined OOH formats were the #1 recalled medium in Baltimore & Las Vegas and the #2 recalled medium in Atlanta, Charleston, Memphis, and New Orleans (behind only social media).
- Consumers exposed to the OOH campaign were 2.6x more likely to download the Varo mobile app (160% lift) along with a 55% website visitation increase versus those not exposed to the OOH effort.

Testimonials

“As the first all-digital bank designed to advance the financial future for everyday Americans, we wanted to create an OOH experience centered in the communities we serve. By selecting markets that reflected our core customer demographics and elevating some of our placements through partnerships with local artists, Varo’s outdoor presence has been a powerful medium to convey Varo’s brand message at the local level. Our OOH and broader “A bank for all of us” campaign reflects Varo’s vision for greater inclusion and representation on our currency – and ultimately, our broader financial system.”

- Halle Hutchinson, Chief Brand Officer at Varo

