

Brands Management of “Evocabank” and “ID” bank in Armenia

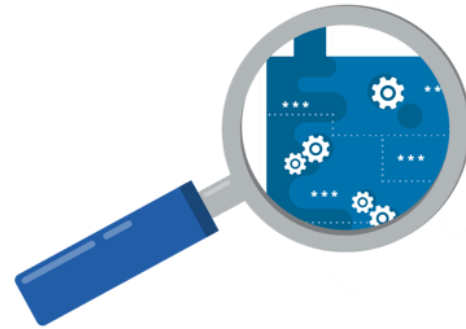
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Overview

- ❖ **Introduction**
- ❖ **Research Questions**
- ❖ **Methodology**
- ❖ **Findings and Results**
- ❖ **Conclusion**





Introduction

This study:

- ❖ examines brand management strategies of banks in Armenia
- ❖ focuses specifically on the banks “Evocabank” and “ID” bank
- ❖ finds consumers’ perception for brand identities
- ❖ makes conclusions on effectiveness of brand management implementations of “Evocabank” and “ID” bank



Research Questions



- ❖ **How do “Evocabank” and “ID” bank manage their brand communications?**
- ❖ **In what ways do “Evocabank” and “ID” bank create brand identity, brand awareness and brand loyalty?**
- ❖ **How the brand image as consumer perception match with the brand identities that those banks had created?**



Methodology

4 Interviews with:

- ❖ Marketing and Public Relations Specialist of “Evocabank”
- ❖ Marketing Director of “ID” bank
- ❖ Co-founder and branding director of “Braind” branding agency
- ❖ Expert from Public Relations field

Online Survey

- ❖ 150 participants
- ❖ All Armenians

Face-to-face Survey

- ❖ 50 participants
- ❖ All Armenians

“Evocabank”: Findings and Results



Brand Management

- ❖ Be young, innovative bank
- ❖ Market Research for fulfillment of consumers' needs
- ❖ Organization of campaigns
- ❖ Creation of Application “EvocaTouch” in Mobile Format
- ❖ Establishment of new branches of bank in regions

Consumer Perception

Online Survey

- ❖ For **47.3%** brand communicates trust
- ❖ For **61.3%** Communicating element in brand identity-Color

Face-to-face Survey

- ❖ For **56%** bank is like active young person
- ❖ **84%** unfamiliar with the application “EvocaTouch”

“ID” Bank: Findings and Results



Brand Management

- ❖ Show individual approach to every client
- ❖ Implementation of focus groups meetings and face-to-face surveys before establishment of new brand
- ❖ Organization of Campaigns
- ❖ Creation of Showrooms
- ❖ New Branches in provinces

Consumer Perception

Online Survey

- ❖ For **43.3%** brand communicates trust
- ❖ Only **32.7%** familiar with online banking opportunity

Face-to-face Survey

- ❖ For **45%** bank is alike to active young person
- ❖ **38%** would like to bank with “ID” bank



Findings and Results

“Braind” Branding Agency

- ❖ Simple slogans catch attention
- ❖ Rebranding requires time
- ❖ Applications of services play essential role
- ❖ Transparent brand identities are more effective on communicating their message

Expert from Public Relations Field

- ❖ Important to tell a story through a brand
- ❖ To assure consumers about services or products
- ❖ To communicate brand promise



braind
BRANDING AGENCY

Conclusion

“Evocabank” and “ID” bank have

- ❖ Increased their brand awareness
- ❖ Communicated their brand identities



“Evocabank” and “ID” bank have not

- ❖ Achieved distinctive and different branding

Thus, both “Evocabank” and “ID” bank are not managing their brands as effectively as they should.

Thank You