



# Social Media Intelligence

Market: UAE

Category: Banking

Case: Credit Cards

# Background

- Social Media is fast catching up as one of the informal touch point for several service providers, as it provides an opportunity for the customers to directly interact with the brand custodians without any intermediaries.
- The anonymity that the social platform provides, helps the customer state their opinion in complete honesty without holding themselves back. This works both to the advantage and disadvantage of brands, as these opinions negative or positive is open for everyone to see.
- Companies have taken several steps to improve their brand image on the social media as it will have strong impact on the future growth of the brand and its brand value.
- Social Intelligence is one such strategic benchmarking tool that can be employed to track the customer opinion with regards to a brand in various aspects in competitive context.
- This document outlines an application for Social Media Intelligence and is developed as a **proof of concept** based on the **UAE Banking Market**, with a specific deep-dive for **Credit Card**.

# Why Social Media Intelligence?

- Improve products & services through customer generated feedback & suggestions.
- Benchmark against competition on Reputation Parameters.
- Analyze online & offline campaigns run for wide initiative or for any specific purpose
- Understand customer attitudes for a particular product / category.
- Mitigate a potential crisis by receiving information about any negative trending conversations.

# Methodology



# Frame of Reference

## Banks



## Products

Accounts



Credit Cards



Loans



## Timelines

*1<sup>st</sup> Feb 2015 – 15<sup>th</sup> April 2015*

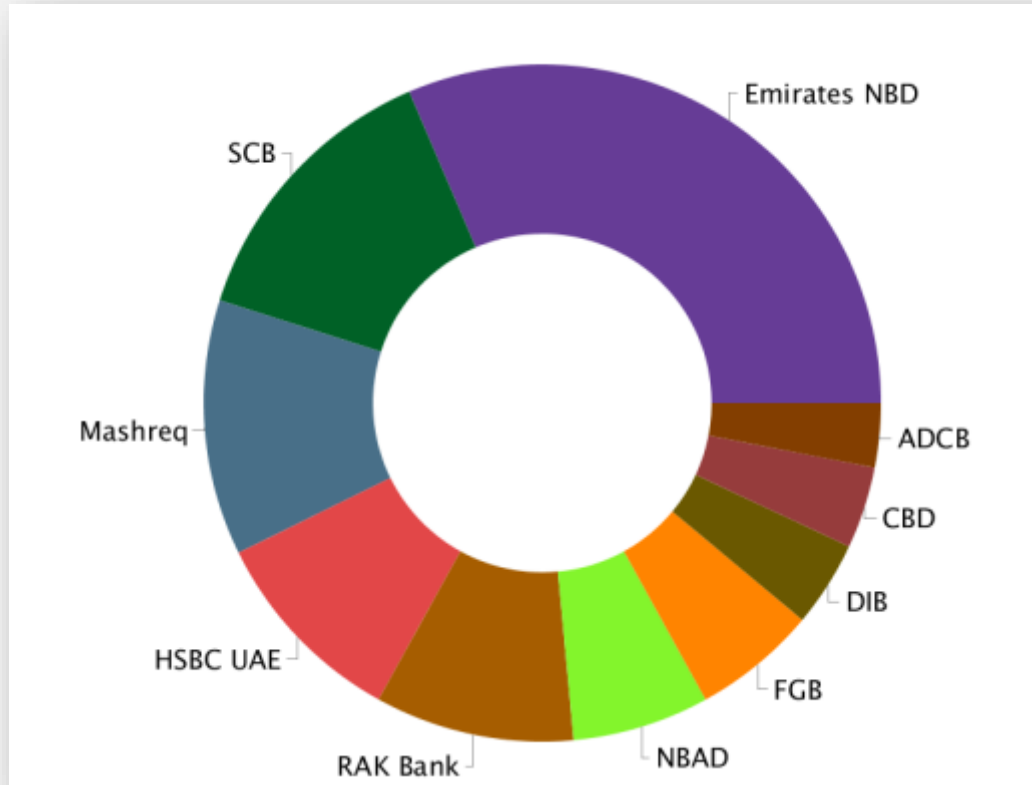
- Please note this is a proof of concept study to demonstrate the benefits of one of the application of Social Media Intelligence. Hence, please treat the findings as indicative only.

# Findings - General Trends in Social Media

## UAE Banks



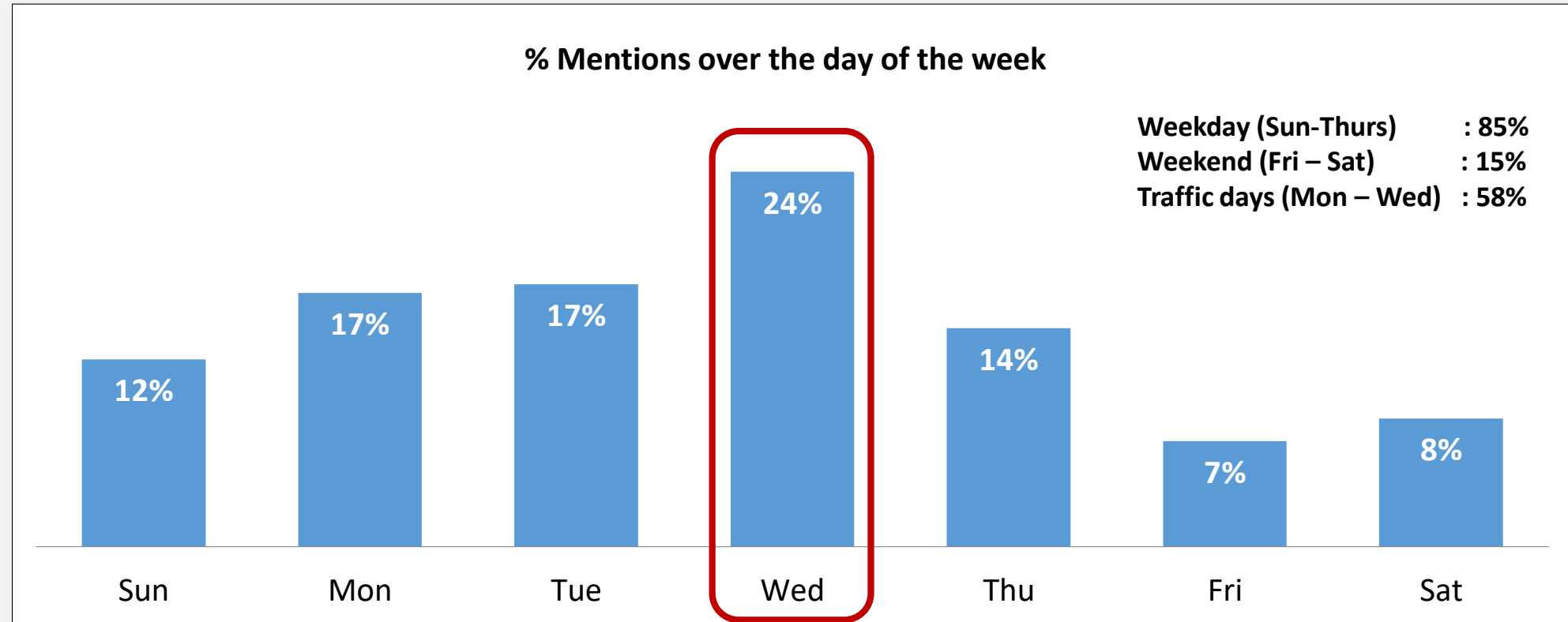
# Share of voice



Brands	Mentions	Percentage
Emirates NBD	10,025	31%
SCB	4,356	14%
Mashreq	3,891	12%
HSBC UAE	3,088	10%
RAK Bank	3,030	9%
NBAD	2,086	7%
FGB	1,890	6%
DIB	1,308	4%
CBD	1,245	4%
ADCB	975	3%
Total	31,894	100%

- Emirate NBD has the highest share of voice followed by SCB and Mashreq.
- HSBC UAE & RAK bank has decent share of the mentions (~10%) followed by the other banks with less share of mentions.

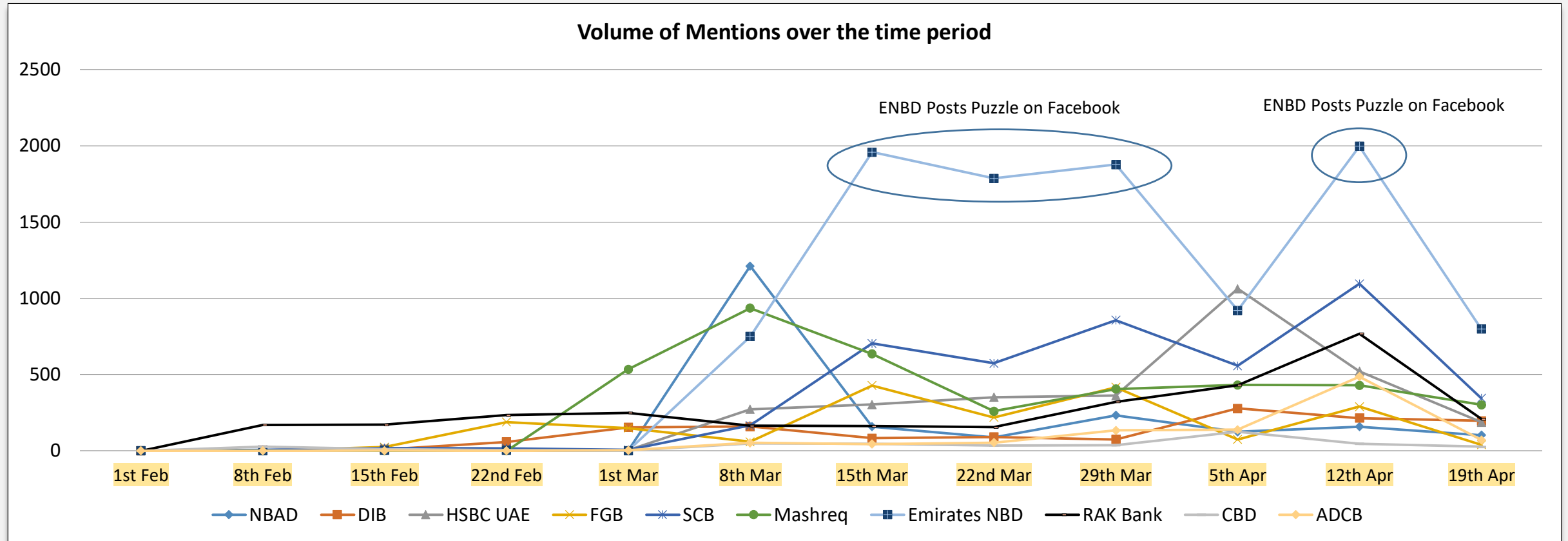
# Conversation through the week



- As expected the % online conversation are high during the week compared to the weekend. It reaches the maximum volume during Wednesday before tapering off.

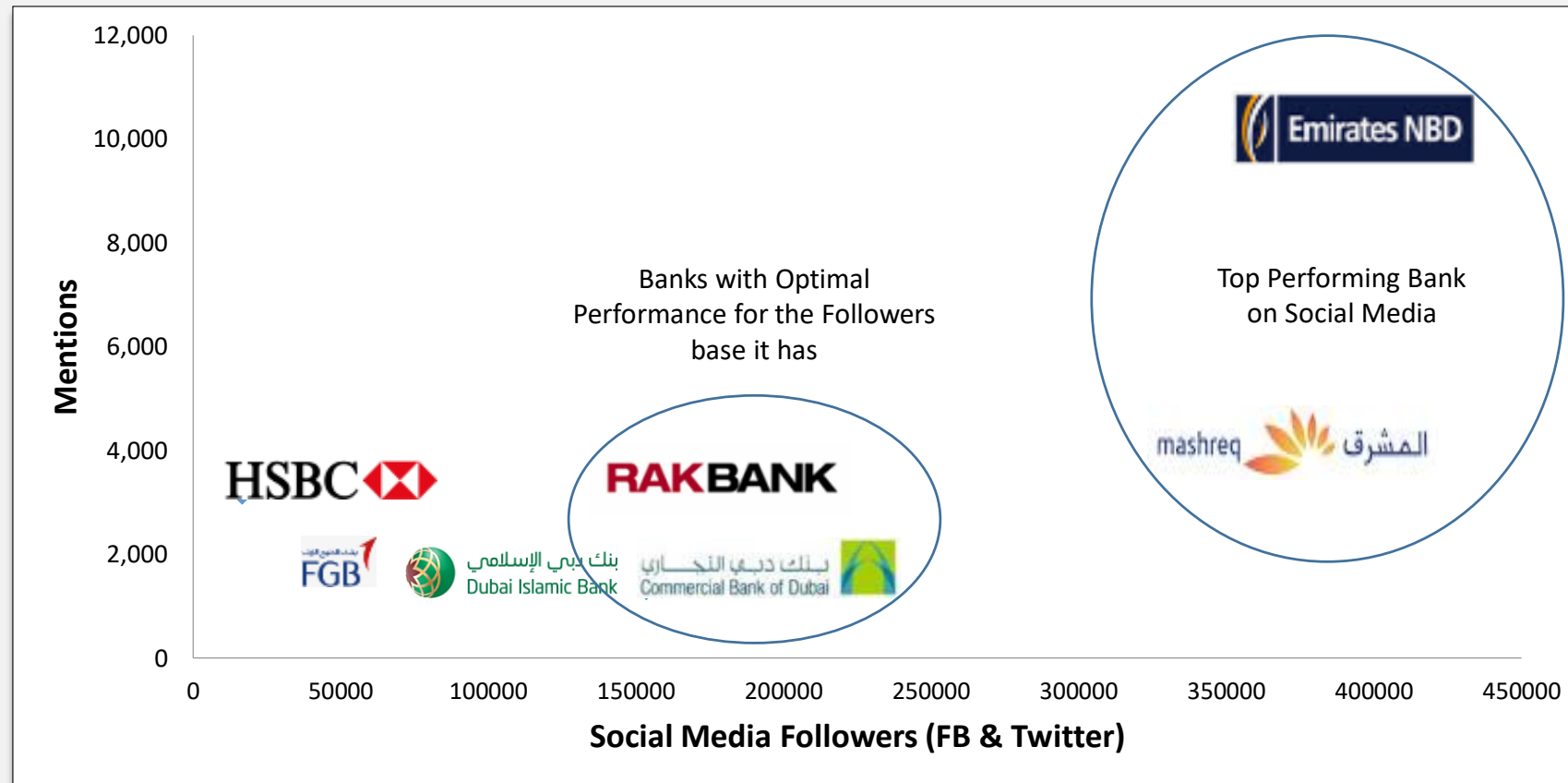


# Buzz Volume over the time period



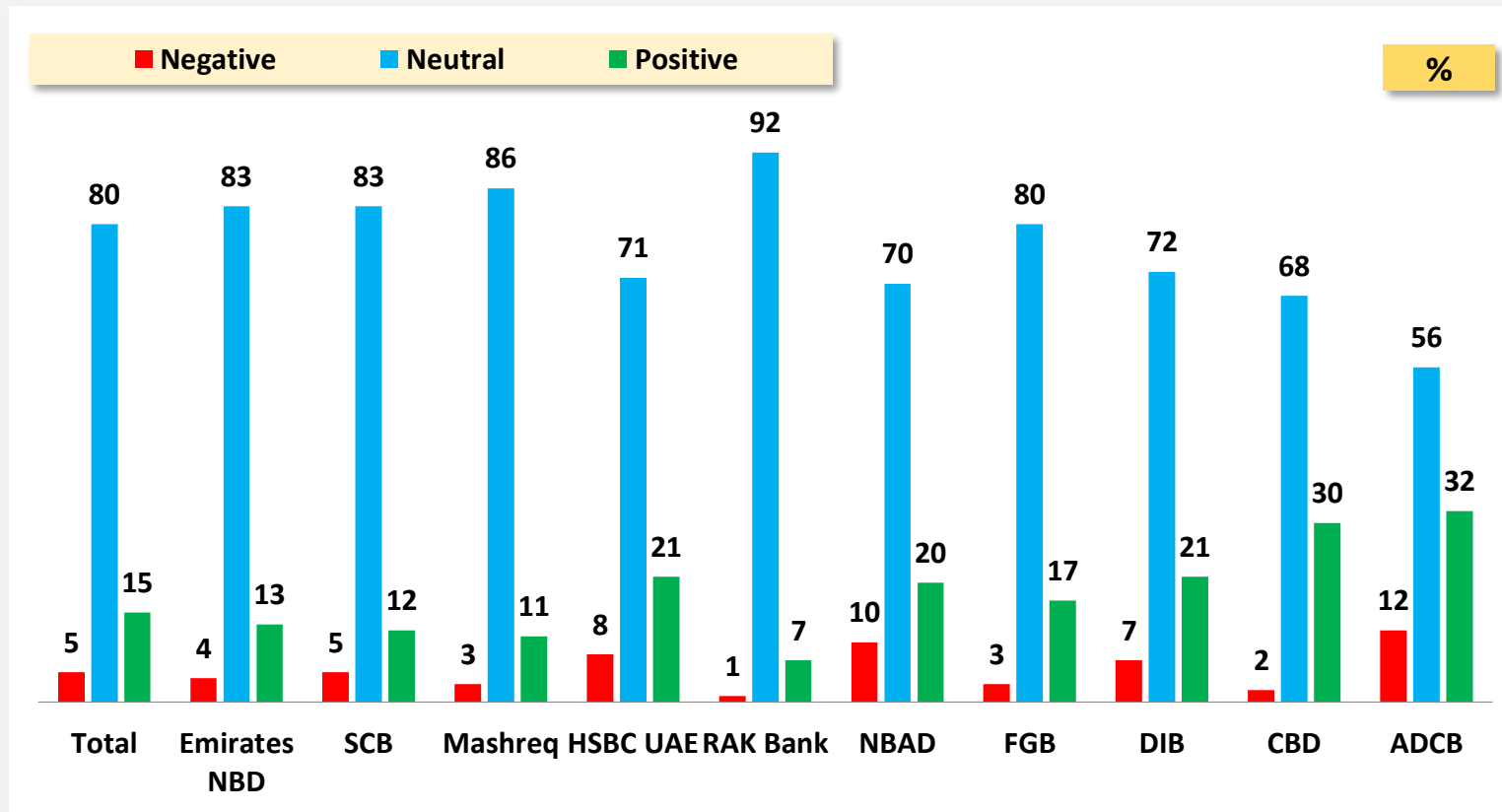
- There is an increased volume of conversation whenever the bank engages with the customer through non bank related activities like posting puzzles & while posting quotes about health & life (RAK Bank)
- Customers need the conversation alive and not bothered about the nature of conversation as long as the bank engages them.

# Buzz Strength: Mentions vs. Followers



- Emirates NBD stand out the followers base it has and the conversation it generates followed by Mashreq Bank.
- RAK Bank & CBD perform optimally well for the proportion of followers they have.
- There is a definitive score for improvement with regards to HSBC, FGB & DIB

# Sentiment analysis



Mentions	31,894	10,025	4,356	3,891	3,088	3,030	2,086	1,890	1,308	1,245	975
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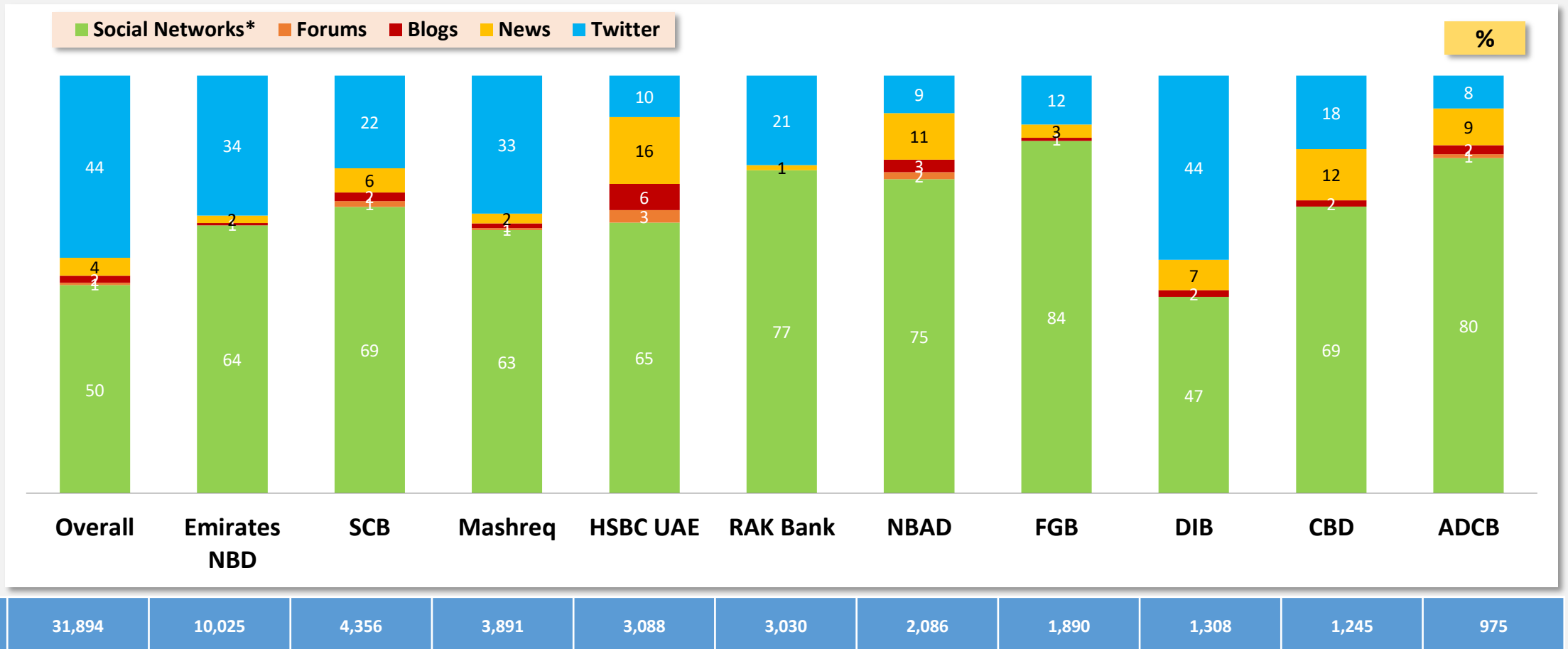
## Neutral

In the social media space, across the industries, the neutral mentions are usually the highest. - in both developing and developed markets alike.

Neutral mentions are related to affiliate offers (on credit cards, debit cards, etc.), information posted about branch locations, advertisements by various service providers in association with respective banks, general non bank related conversation (puzzles, healthy living tips) etc. Additionally, this information is shared by many syndication profiles on social media. Syndication profiles are automated profiles designed for sharing information. The negative and positive mentions are generally driven by customers and social media users

- As a relative percentage of total mentions, ADCB, NBAD and HSBC UAE have the highest percentage of negative mentions
- ADCB and HSBC UAE also rank in the top 3 banks with positive share of mentions

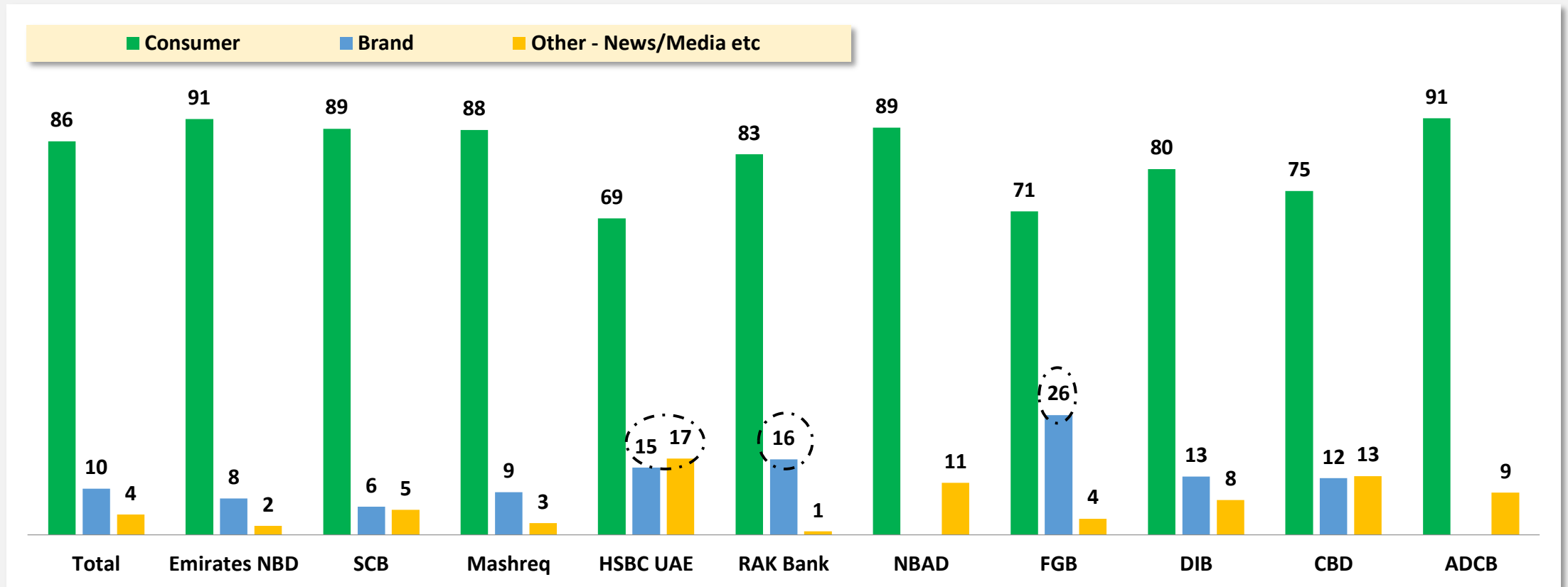
# Source of conversation



- As expected, Social Networking Sites like Facebook, Google Plus, account for the bulk of the conversation followed by Twitter. Hence it is very important to have an official presence in those sites to address the conversation.

\* Majority of the social network comments is from Facebook. The survey can be set up to capture each source.

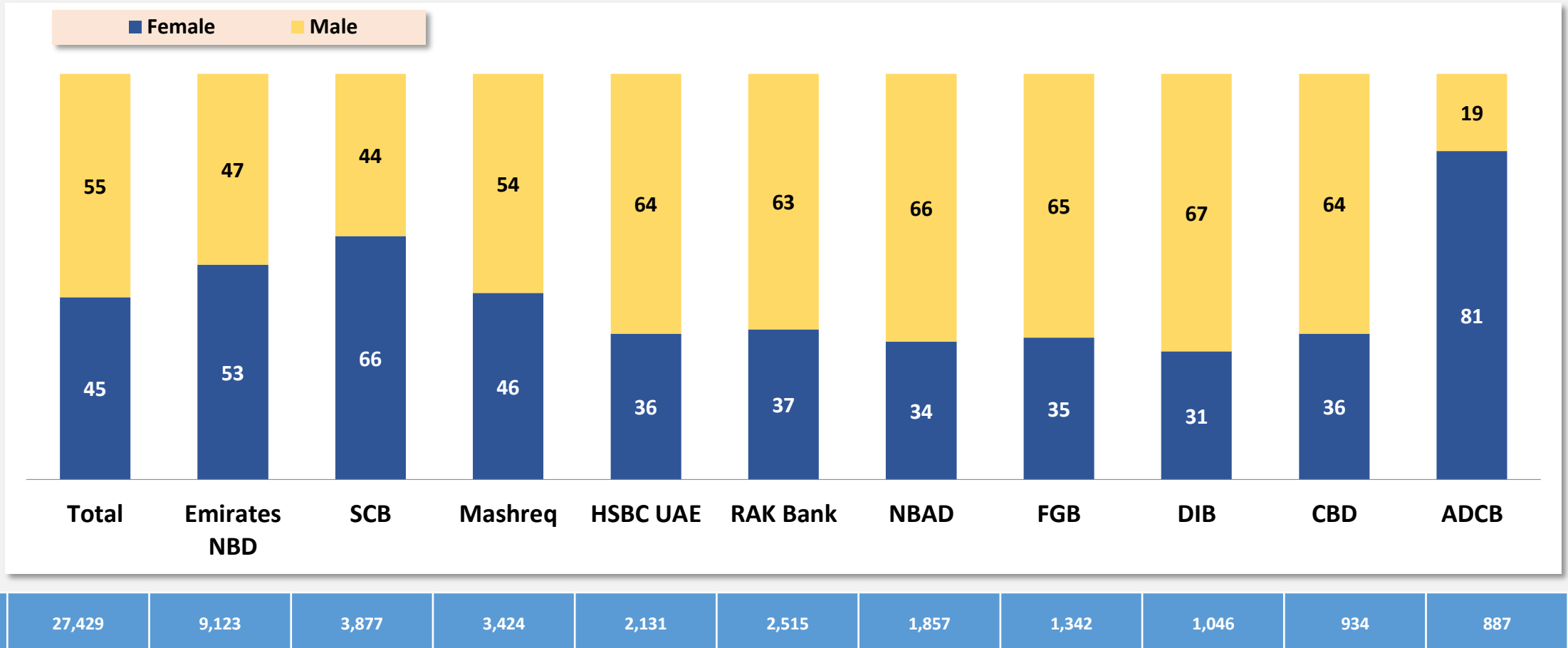
# Who is driving the conversation ?



Mentions	31,894	10,025	4,356	3,891	3,088	3,030	2,086	1,890	1,308	1,245	975
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- For majority of the banks, customers are leading the dialogue currently – brands are only playing the second fiddle.
- FGB, HSBC UAE and RAK Bank to some extent are participating in the dialogue and are comparatively more active (via official handle).

# Author Demographics – Consumer Conversation



- The conversation content is predominately generated by Males in most of the banks while Females mostly generate the content for ADCB, SCB & Emirates NBD.

# Banking Products in Focus

**Accounts**



**Credit Cards**

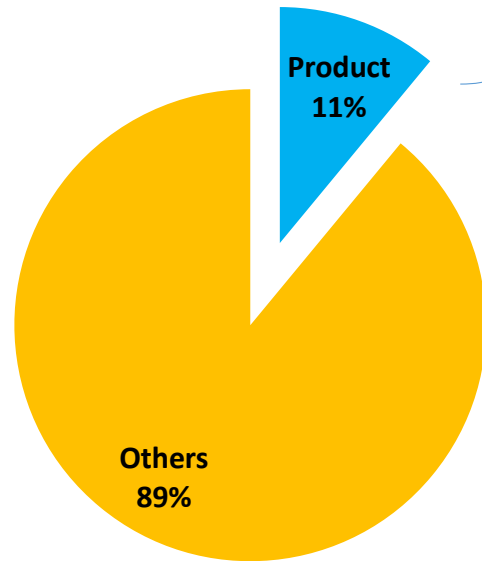


**Loans**



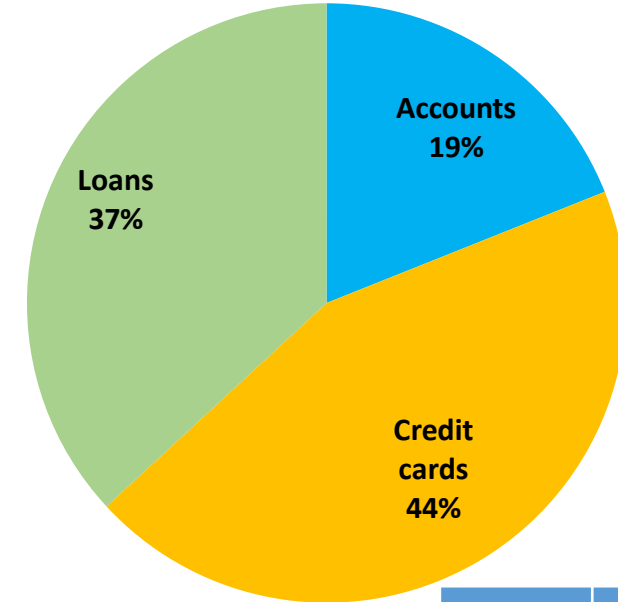
# Size of Comments - Products

Share of Mentions - across banks



Mentions 31,894

Share of Mentions - across banks



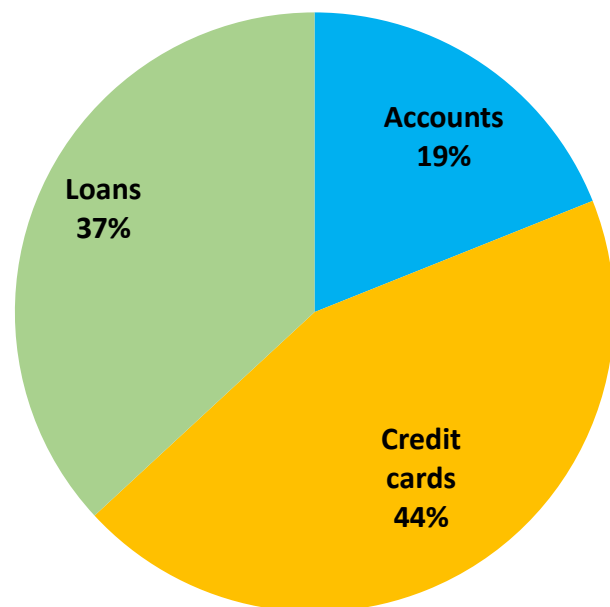
Mentions 3,330

- Products account for only 11% of the total conversations – Service, staff, touch points, process, pricing, etc account for the rest.
- Credit Cards and Loans account of nearly 80% of the Product conversations.



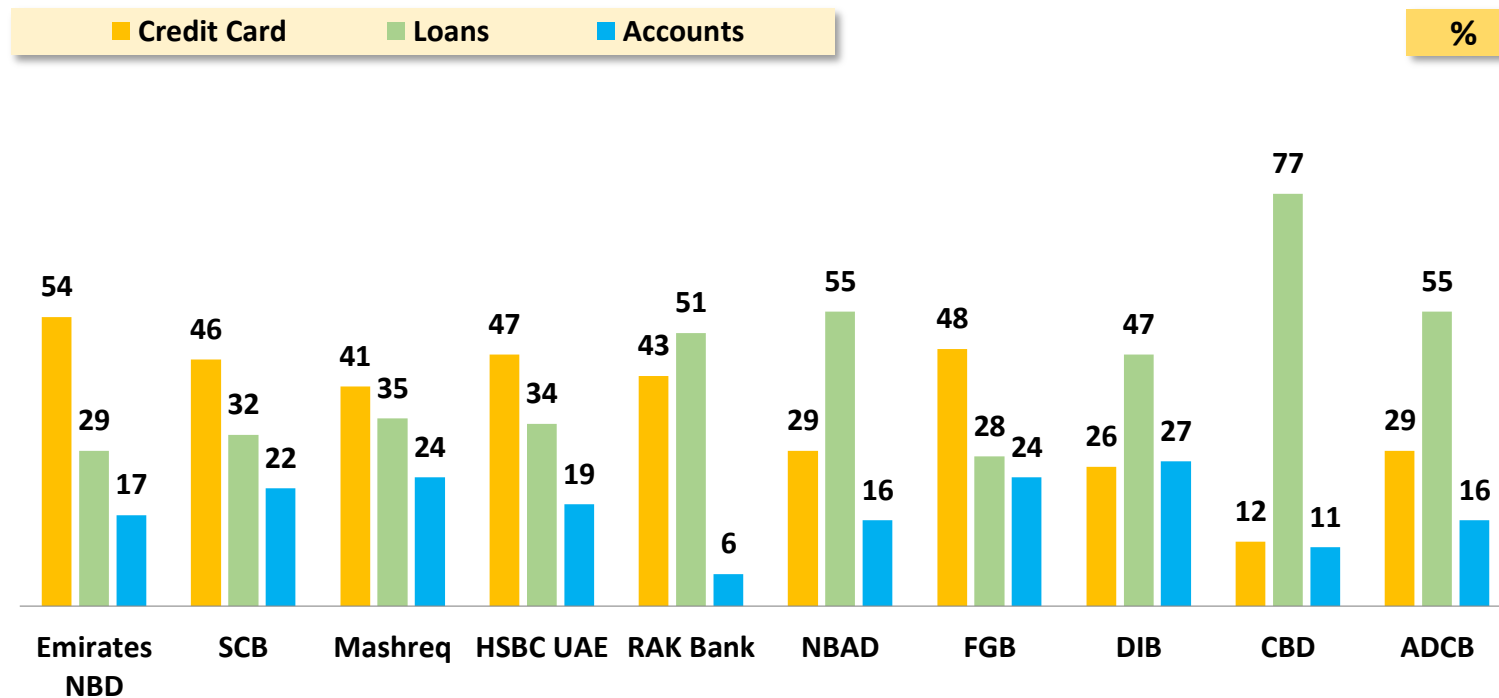
# Product analysis

## Share of Mentions - across banks



Mentions 3,330

## Share of Product Mentions - by banks



939 501 464 355 331 228 202 185 83 42

- Credit Cards mentions account for nearly half of the Product related mentions.
- Loan mentions comparatively higher for CBD,NBAD,ADCB and RAK bank.

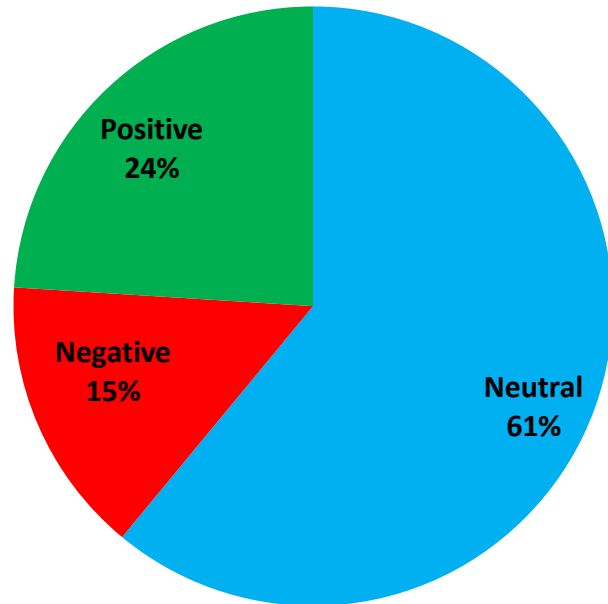
# Credit Card in Focus

**Credit Cards**



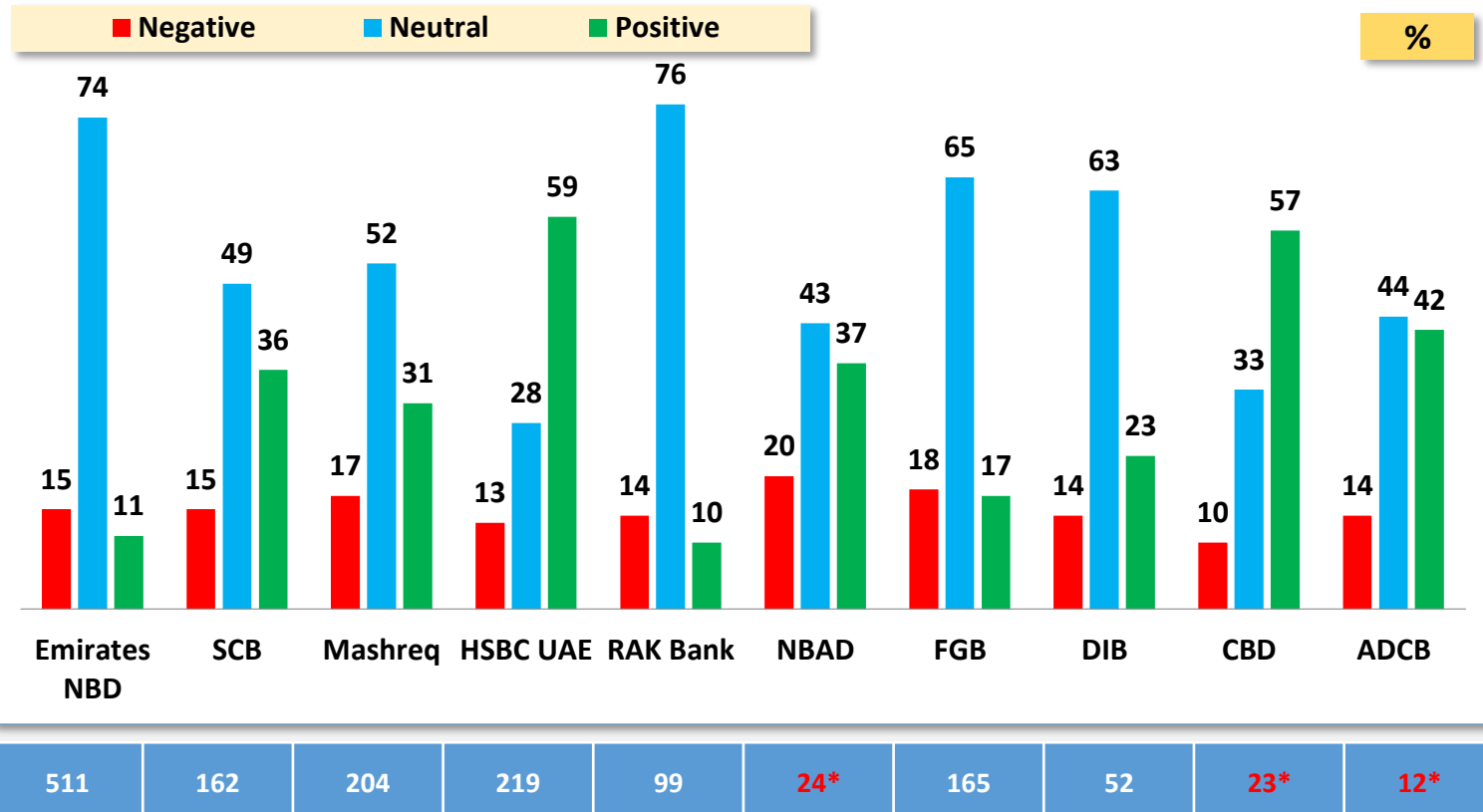
# Sentiment Analysis - Credit Card

Sentiment - across banks (%)



Mentions 1471

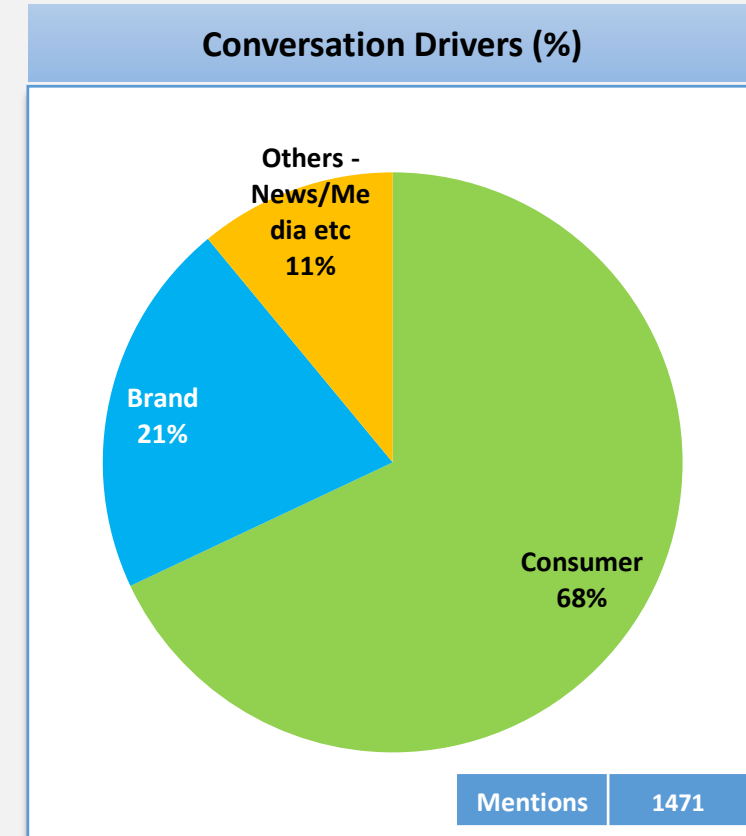
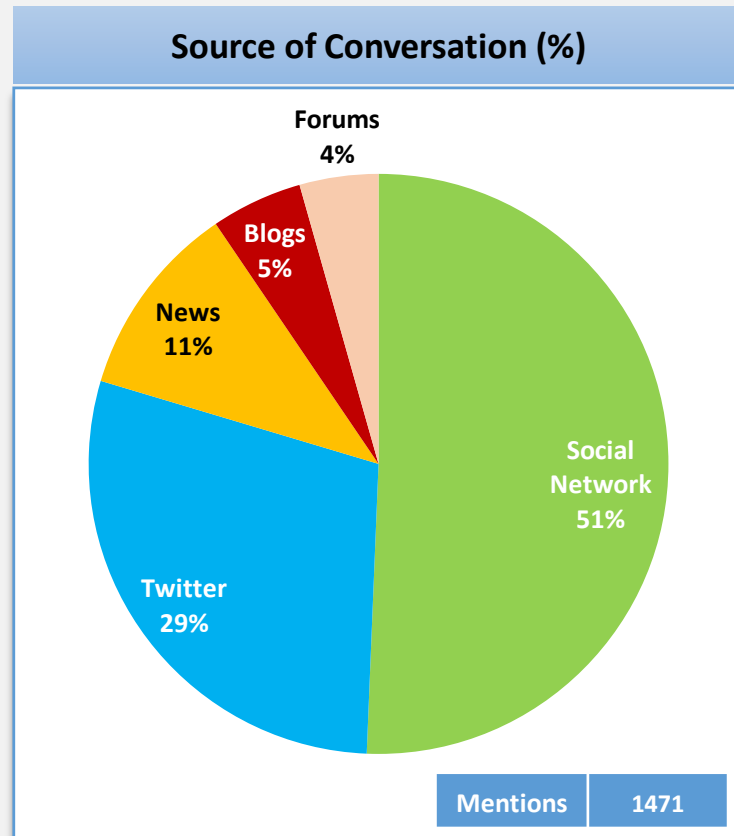
Sentiments – by banks (%)



- Around 2/3<sup>rd</sup> of the credit conversation are neutral in nature. However there is a strong positive/negative polarity in the conversation about credit card compared to other products.
- HSBC UAE & CBD have a strong mention of Positive comment related to credit card.

\* Low base

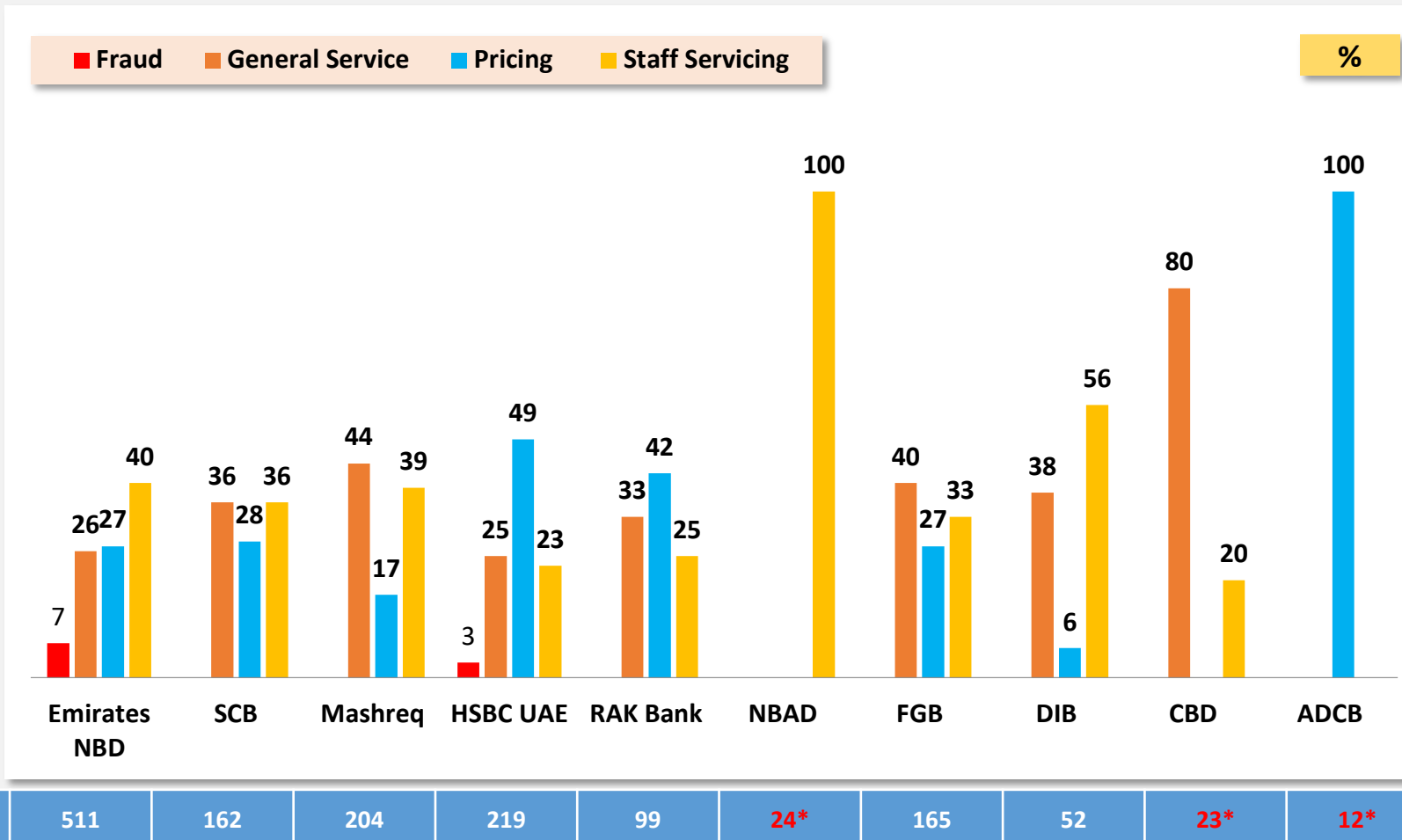
# Conversation Specifics



- Social Network & Twitter account for 3/4<sup>th</sup> of the conversation generated for credit cards followed by News sites.
- In credit cards conversation, there is a higher proportion of the brand generated conversation (as against overall conversation share of 10%).

# Conversation themes

## Conversation themes - Credit Cards

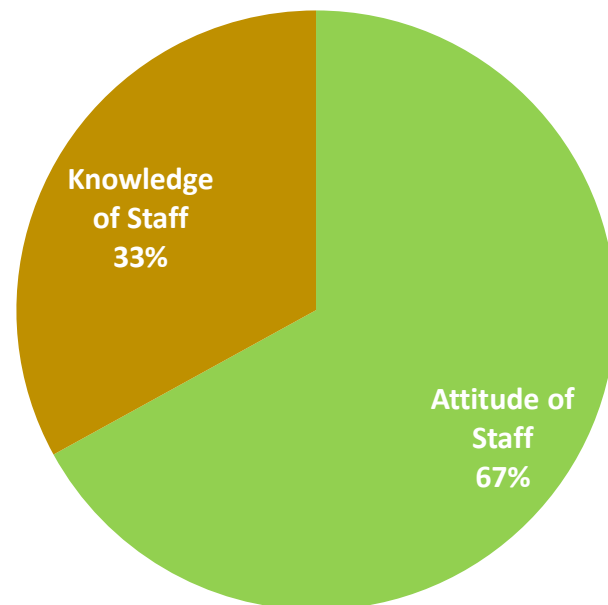


- The top 3 conversation topics for credit cards across banks are:
  - Staff servicing
  - General service
  - Pricing and rates (fees)

\* Low base

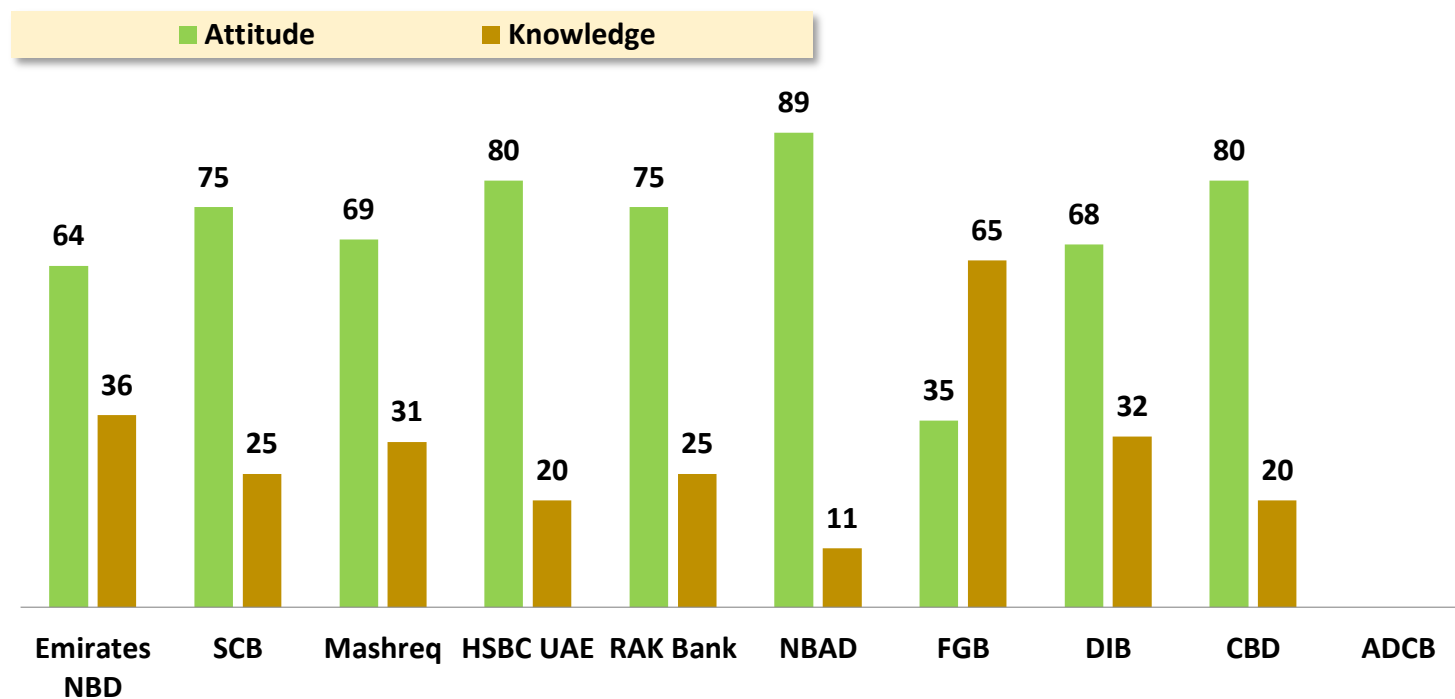
# Deep dive – Staff Servicing

Staff Servicing mentions – across banks



Mentions 530

Staff Servicing mentions – by banks (%)



204 58 80 50 25\* 24\* 54 29\* 5\* -

- Staff servicing variable is largely driven by the Attitude of the staff & the Knowledge of the staff
- Except in FGB, staff attitude has more mentions than staff knowledge.

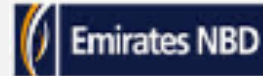
\* Low base

# Staff Servicing




- The word cloud on 'staff servicing' clearly shows terms such as, 'wait, worse, waste, disrespectful, shamehsbc, etc.
- There are indicators of Attitude and knowledge issues related to customer service


# Verbatim: Emirates NBD



## Positive

 **Gani**  
@Gani786786 [Follow](#)

@EmiratesNBD @MyCareersUAE Long Live Emirates NBD. I feel proud of it.

 **Tamara Kabbour**  
@tkabbour [Follow](#)


@EmiratesNBD Thanks a million! That's very helpful.

 **The Intelligent SME**  
@IntelligentSME [Follow](#)


Best private bank for philanthropy and social Impact investing – @EmiratesNBD

[theintelligentsme.com/2015/04/best-p...](http://theintelligentsme.com/2015/04/best-p...)

## Negative


 **Ammar**  
@Ammar\_Haider [Follow](#)

Hi @EmiratesNBD . I just received my new Debit/ATM Card but why it's the one with @ManUtd privileges? I never opted for it. It's ugly.


 **Mousa Yassin** ▶ **Emirates NBD** ✓  
31 March at 00:00 · 🌐

Emirates NBD, I regret having to write about an experience I had with an unprofessional, disrespectful individual called John Abraham. I felt the responsibility to raise this experience because John does reflect negatively on your brand and image as a reputable fast growing professional bank, my first impulse after hearing his response and seeing his negative approach was to rush out of the branch and open my business account with another bank, but my friends run their company accounts with Emirates NBD and they keep telling me about the great service they constantly receive.

## Neutral

 **Prity Baleja**  
@pritybaleja [Follow](#)

@EmiratesNBD Hello. Could I get some details on the Go for it Credit card? The annual charges on it?

 **Hana Osman**  
@HanaOsman [Follow](#)

@EmiratesNBD hello, what is the platinum debit card? It seems I am receiving one?

 **Vinod Prajapati**  
@vinod8812 [Follow](#)

@EmiratesNBD need help I had an account when I used to be in Dubai but now I am in india need account statement. If you guys can help it



# Highlights - General Trends in Social Media

# 1

- **Emirates NBD is clearly ahead** on the volume of conversation it generates. The bank closest to it (SCB) only generates half the volume of conversation that ENBD generates.

# 2

- Bulk of the conversation **generated online has a neutral sentiment** as they are mostly about affiliate offers (on credit cards, debit cards, etc.), information posted about branch locations, advertisements by various service providers in association with respective banks, general non bank related conversation (puzzles, healthy living tips)etc

# 3

- Social networking site – **Facebook & Twitter account for the bulk of the conversation.** Hence a presence in this site is mandatory for a brand to be socially relevant.

# 4

- The **consumers generate a bulk of the social media conversations** followed by the banks themselves in their social media handle. RAK Bank, HSBC UAE & FGB are the most active banks in generating their own online conversations.

# 5

- **Weekdays** have a high volume of social media conversations compared to weekends. The conversation peaks during Wednesday of every week.

## Marketing Implication:

Apart from Emirates NBD, none of the other UAE banks are really engaging the customers in the social media space. There is no excitement or strong buzz around the bank brands online. This can be addressed by having engaging competition like puzzle, running a hashtag campaign around products or general health etc. More over banks must set up their official bank handles on all the popular social media platform & make the customers aware of their official handles. Banks can also think of having a theme specific social handle like Deals\*, Female centric, health centric, complaint resolution\*\* etc

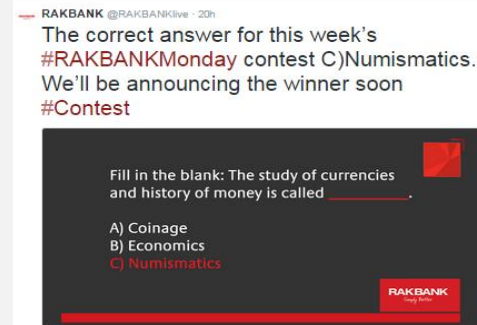
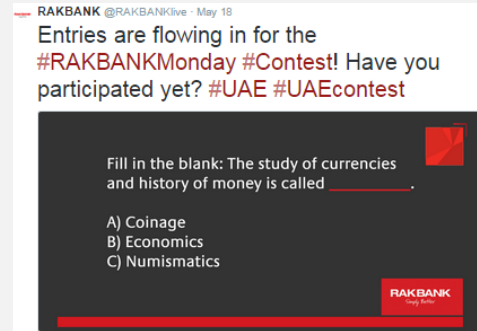
# A case study in Focus : RAK Bank (Brand Conversations)

**RAKBANK**

## General Lifestyle Message & Trivia



## Puzzles



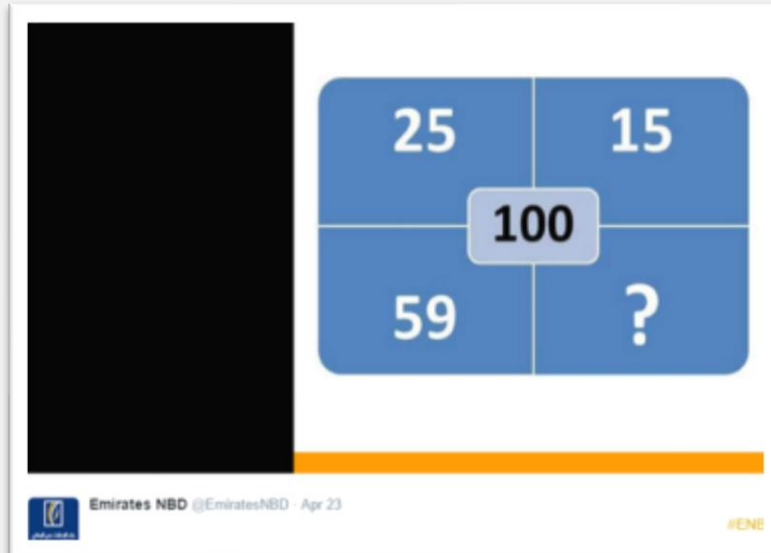
## Conversation on Deals



## Conversation on Banking Products



# Emirates NBD: Puzzle Engagement (Examples)



# The Next Steps : Leveraging Social Media Intelligence for Insights

## Brand Monitoring

- Periodic monitoring of the brand on the social media will provide valuable insight on the brand image in the Webosphere.
- This gives a 360 degree view of all the brand stakeholders feedback sentiments

## Competitive Analysis

- Easy means of competitive benchmarking based on the brand strength of competition on the social media.
- Can be defined & set as a key metrics to be monitored over a period of time

## Evaluation of Online #Hash tag campaigns

- Quick & easy means to measure the Hash Tag campaigns and its resultant sentiments

- In all the various types of analysis the system can be set to read and understand the comment at several levels for rich insights. For ex: Staff servicing can be studied at the overall branch level and even at the servicing of a particular product like Loans, credit cards etc.

# Caveats

- Not all the conversation can be demographically tagged – Location, Age, Gender etc. As users can post anonymous comments in the social media sites and also set their setting privacy setting very high that will prevent the tool from reading their demographic information.
- The quality of the data largely depends on how effectively the survey is defined in the tool.

# Thank you!

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