ONE SIZE DOES NOT FIT ALL

Redefining Banking for Women

Miriam Ballesteros
Inbound Marketing Manager

STRANDS

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WOMEN IN FINTECH INITIATIVE (WIFI) FT FINTANK CHICAGO

ABOUT STRANDS

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WOMEN IN FINTECH INITIATIVE (WIFI) FT FINTANK CHICAGO

Banks Worldwide Powered By Strands

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WHY WOMEN & BANKING

THE FACTS

- "Women make **89% of the banking decisions** for their families."

Holly Buchanan, author of Selling Financial Services to Women.

- "Women are the main **owners of 52% of bank accounts**."

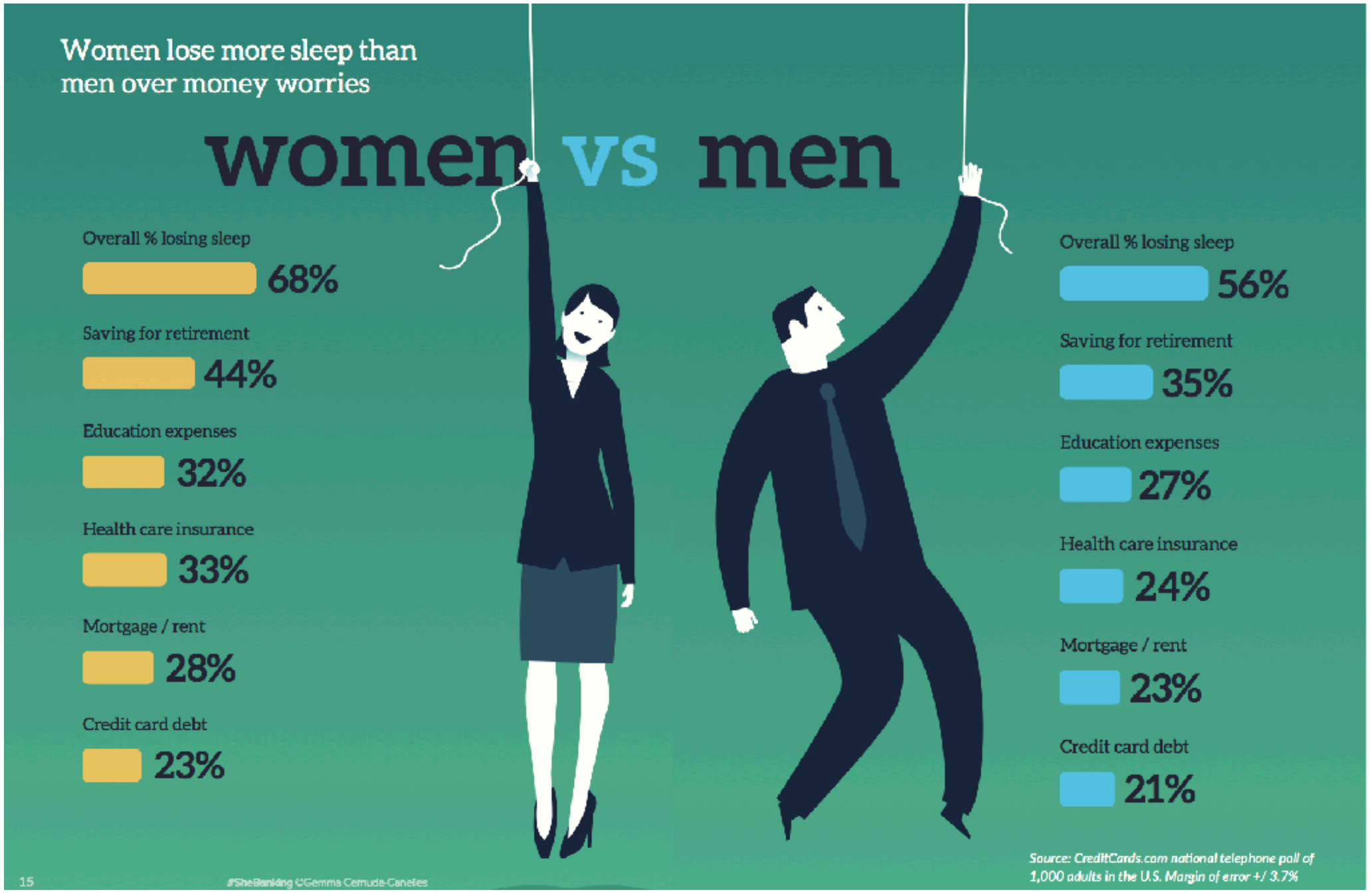
Study by Bank of Montreal's Wealth Institute published in Business Insider.

- "**Just 20% of female breadwinners say they are 'very well prepared'** to make financial decisions, versus 45% of men."

Study by Prudential published in The New York Times.

- "**Women will control two-thirds of the consumer wealth** in the U.S. over the next decade."

Claire Behar, Senior Partner and Director, New Business Development, Fleishman-Hillard New York


Women lose more sleep than men over money worries
women vs men
Overall % losing sleep
68%
Saving for retirement
44%
Education expenses
32%
Health care insurance
33%
Mortgage / rent
28%
Credit card debt
23%
Overall % losing sleep
56%
Saving for retirement
35%
Education expenses
27%
Health care insurance
24%
Mortgage / rent
23%
Credit card debt
21%
Source: CreditCards.com national telephone poll of 1,000 adults in the U.S. Margin of error +/ 3.7%
15
#SheBanking ©Gemma Cemude-Canelles

THE ISSUE

"Women don't feel understood, satisfied or that their needs are being met by banks or financial institutions. The vast majority of women feel detached from the world of finance, its culture and jargon, putting them at a disadvantage when it comes to making daily decisions with a sense of security. In short, **banks do not connect with women**."

***GEMMA CERNUDA, CEO of Ellas Deciden**, the 1st Strategic Consultancy dedicated to delving deeper into what women in each sector really want and need.*

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Sections The Washington Post

Women, the World's Greatest Emerging Market

Businesses and economies eager for growth may be overlooking the potential of women seeking an equal financial footing with men.

THE FINANCIAL BRAND

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Targeting Women in the She-conomy

March 2, 2015 | Subscribe to The Financial Brand for Free

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Women are earning more money, spending more and influencing the majority of purchases — both big and small — now more than ever. It's projected that over the next decade, women will control two-thirds of the consumer wealth in the U.S. This demographic represents a massive marketing opportunity, but reaching women isn't easy. Financial institutions must change the conversation to reach this valuable and widely underserved powerhouse.

By Jeffry Pilcher, CEO/President & Publisher of The Financial Brand

FINANCIAL TIMES

The FT's papal edict

Christmas lessons in an age of austerity. Comment, Page 9

The relentless rise of the renminbi

Insight, Page 28

News Briefing

Apax to call time on push for €5bn fund

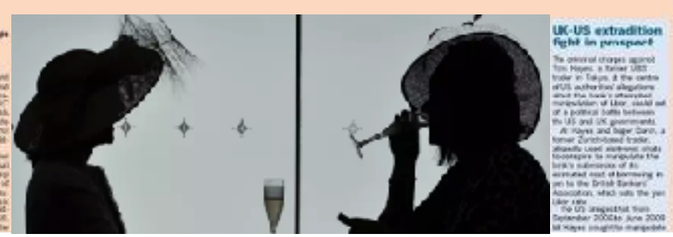
Pinkgate conspiracy

Porsche charges

Monti signals fight

Wealthy women targeted by UBS

Bank's wealth management arm to 'retrain staff' in bid to win female clients



UK-US extradition fight in prospect

Finance industry fails to attract female investors

Women savers alienated by ads for 'older rich men'

THE PARADIGM SHIFT

How do we *target* Women?

How do we ***serve*** Women better?

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HOW DO WE DESIGN A BETTER EXPERIENCE?

COMMUNICATION

BRANDING

PRODUCT

Author:

Gemma Cernuda-Canelles;
CEO of Ellas Deciden; the 1st Strategic Consultancy dedicated to #SheThinking; delving deeper into what women in each sector really want and need.
www.ellasdeciden.com

ellas deciden
la comunicación en femenino

THE TOPIC OF “FINANCE”

It feels distant (50%)

- It’s a word it doesn’t belong to me
- It’s associated with ties and masculinity
- I’m playing in a “man’s world”
- Lack of emotional connection
- I don’t feel welcome

I understand it (50%)

- It’s part of my daily routine and vocabulary
- I control them
- I feel empowered
- I’d like to use more tools that help me control them

THE POWER OF WORDS

POSITIVE		NEGATIVE	
SPONTANEOUS	SUGGESTED	SPONTANEOUS	SUGGESTED
Advise	**Saving**	**Commission**	Authoritarian
Empathy	Easy	Debts	**Commission**
Help	**Trust**	Interest	Credit
Listen	Family	Investment	Instalment
Management	Solution	Thieves	Discrimination
Proximity	Decide	Masculine	Insomnia
Service	Safety	**Loans**	**Loans**
Sleep	Calm	Products	Problem
Transparency	**Transparency**	Risk	Pink
Trust	Ethical	**APR**	**APR**

Fig. 2 Positive and negative words associated with banking, as suggested by our interviewees

THE POWER OF WORDS

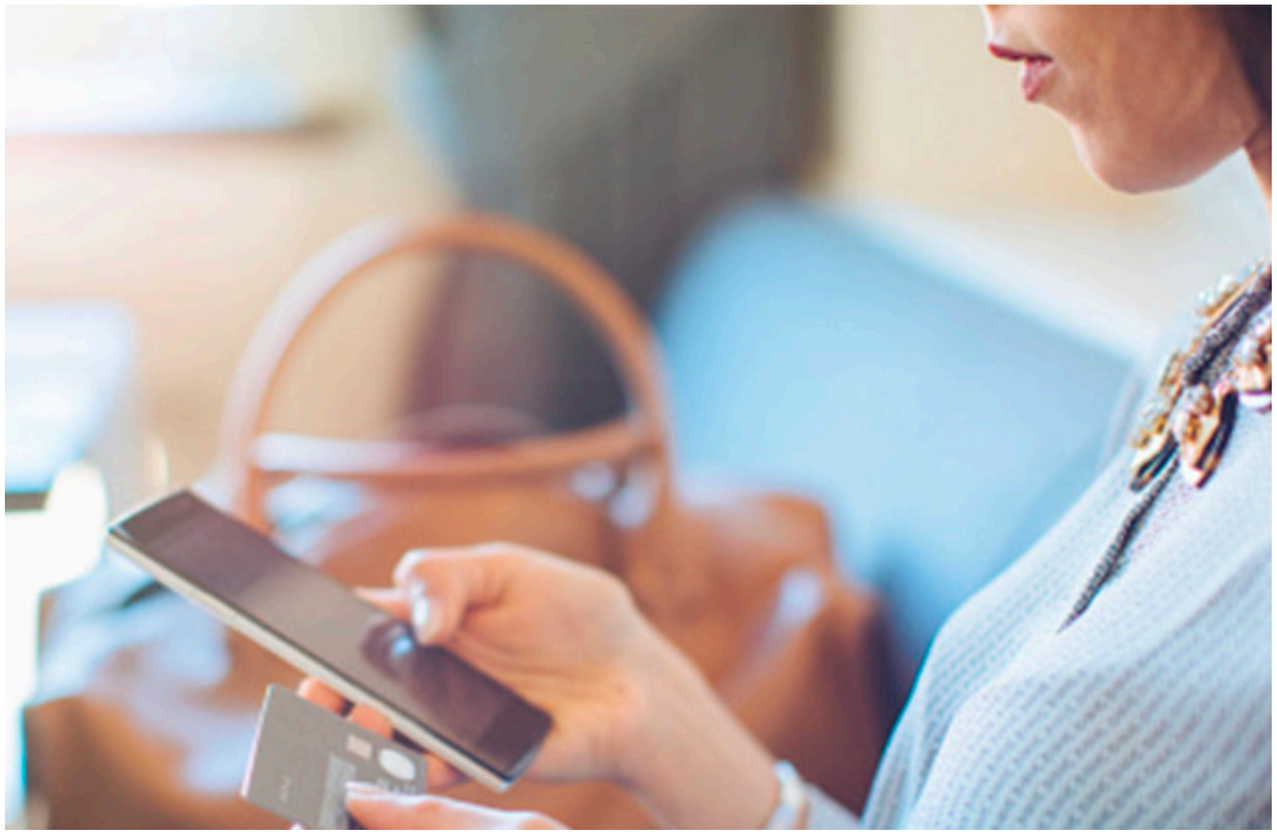
"Women don't want different financial advice, they want financial advice delivered differently."

Amanda Steinberg, CEO Worth FM

GOOD HABITS

- They would like financial institutions to **communicate** to their users that APPs and Online Banking options exist and can help them manage their money.

- They compare this weekly routine to a “**habit**” that should form part of your daily life.



THE COLOR

THE COLOR

LOVEMARKS

ADEYCO·SA
ISS
holaluz
vueling
deliberry
FRIT RAVICH
La Fageda
Ajuntament de Barcelona
vitra.
wallapop
yoga & yoga
amazon
WhatsApp
IKEA
TEXTURA
EVOQUE
LUSH
Google
UNIQLO
UNO de 50
CHANEL
NaturaBissé
NIKE
patagonia
ModCloth

FUNCTIONALITIES

1. ***Grouping expenses into categories:*** *Classifies spending into predefined categories.* ***82%*** *acceptance rate.*

2. ***Budgets:*** *Decide how much you want to spend per category and receive an alert when you arrive at your limit.* ***79%*** *acceptance rate.*

3. ***Saving Goals:*** *allows you to visualize your saving objectives with greater ease.* ***76%*** *acceptance rate.*

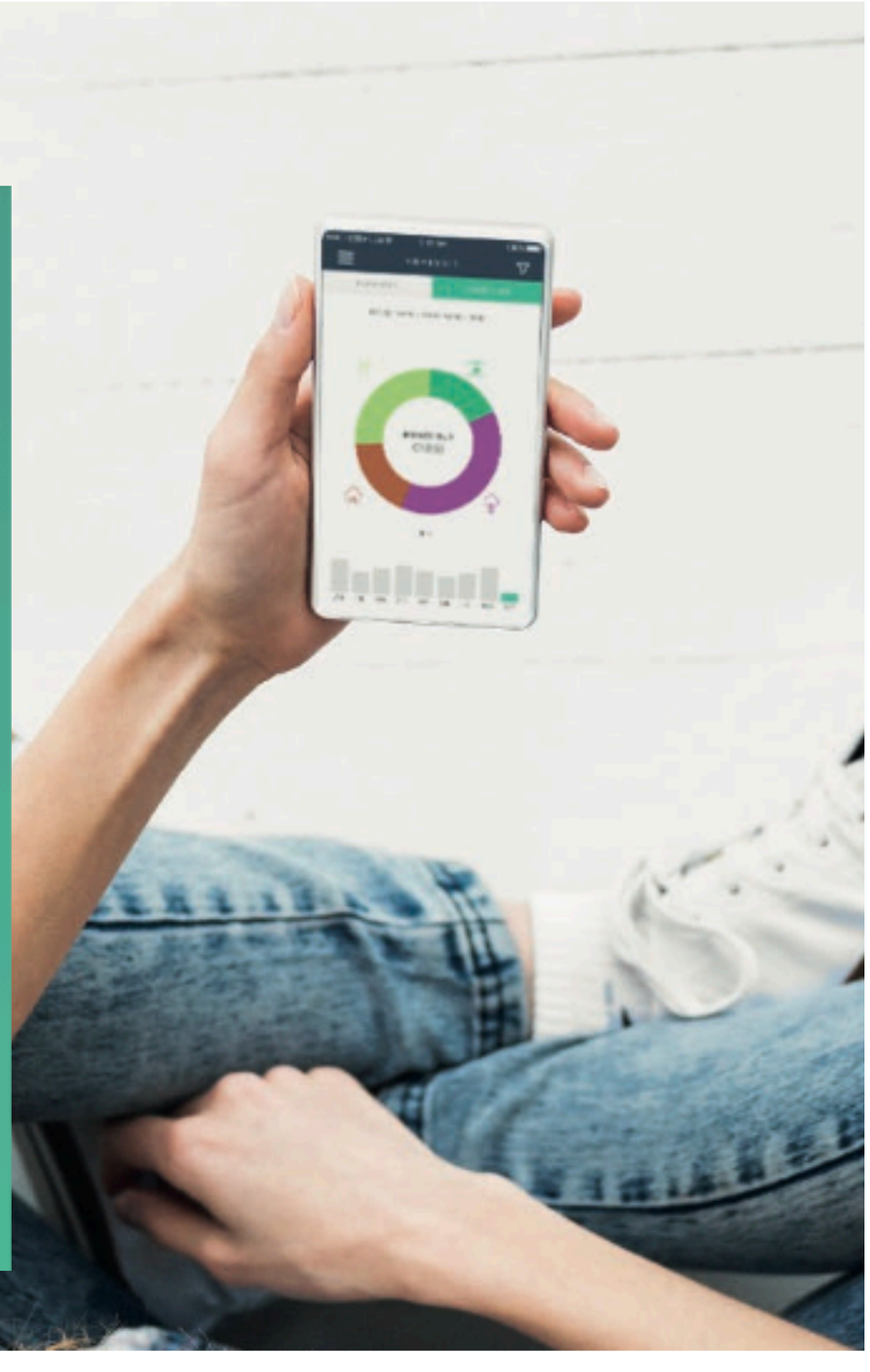
4. ***Financial Calendar:*** *an interactive map shows tendencies of incomings and outgoings.* ***75%*** *acceptance rate.*

5. ***Notifications:*** *Be forewarned if you receive a bill, are low on cash or you need to move money.* ***72%*** *acceptance rate.*

6. ***Aggregation of all bank accounts:*** *See and navigate between all your account on one screen.* ***66%*** *acceptance rate.*

7. ***OK to Spend:*** *You will know if you're OK to treat yourself to something extra.* ***58%*** *acceptance rate.*

8. ***Community comparison:*** *ompare your habits with other clients. This is the least popular with only* ***33%*** *acceptance.*



FEATURES @ MONEYSTRANDS

ANALYSIS
Knowledge is power. Click on Expenses and Cash Flow and see all your money details.

COMMUNITY
Play around with the Community and compare your finances to people just like you.

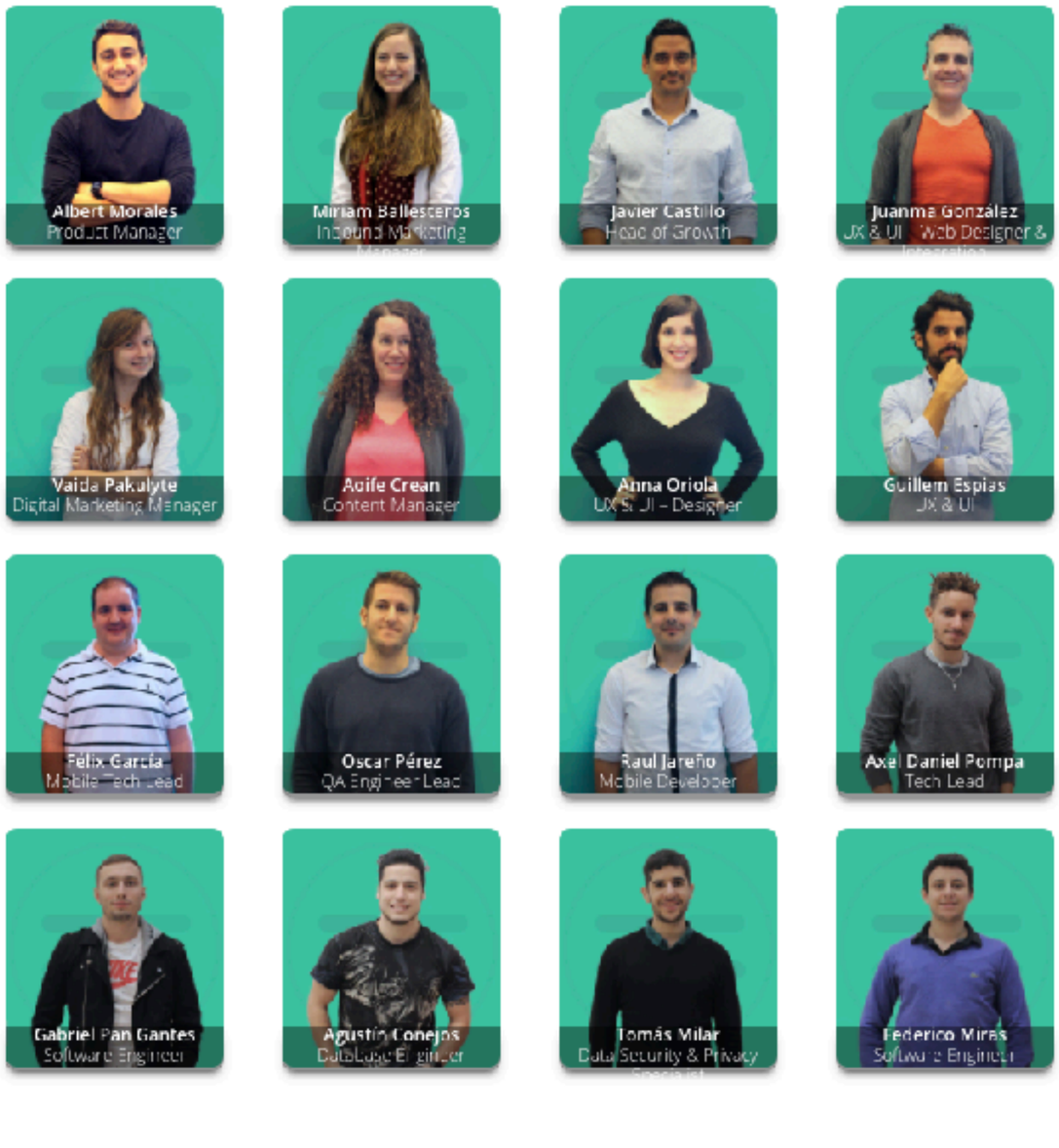
CALENDAR
See exactly when your income, expenses and spending happen. Track them and plan ahead.

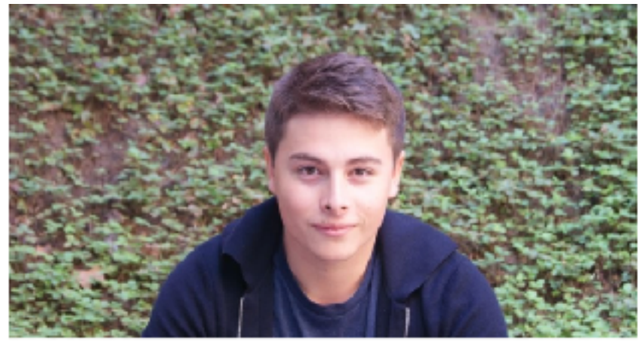
BUDGETS
Take the first step to manage your money: create a budget and see how much you're spending.

SAVINGS GOALS
A goal without a plan is just a wish. Name your Savings Goal and get started today.

OK TO SPEND
Want to buy that pair of shoes? Know what you can really spend without breaking your budget.

TEAM @ MONEYSTRANDS





Why I chose to do an internship with STRANDS

Published on January 23, 2018

Gabriel Moreno | Following
Marketing Assistant at Strands
2 articles

38 5 1

I've been at Strands for 5 months, but it's already proven to be an incredible experience, with lots to learn and a team that felt like family within no time. So, when Miriam asked me to do a short interview about what my experience has been like so far, I jumped at the opportunity. I hope you enjoy the read, as much as I enjoyed taking part!

WHAT SHOULD THE IDEAL BANK OFFER WOMEN?

✓ Relationship banking

Personalized attention and a relationship with their bank, instead of simple transactions.

✓ Women at the centre of the conversation

It's only credible if there are women at the executive levels.

✓ Agile, simple and easy

Grouping expenses into categories, deciding what the spending limit, viewing savings objectives and a financial calendar.

✓ Women-friendly bank

Do we want banks *only* for women? No, we want banks with a feminine touch, that understand our priorities and needs.

CLOSING REMARKS

THE EVOLUTION OF LEADERSHIP

Manomics ——————————————————> Womenomics

THE OPPORTUNITY

Investing in Women is not charity:

It’s smart business.

Thank you!

Don’t forget to grab your free copy of the #SheBanking Manifesto:

34 Undeniable Trends Shaping The Future of Banking

ballesteros@strands.com

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