



APPLIED ICONOLOGY, INC.

J. Duncan Berry, Ph. D.

Logic, Emotion and Banking

EMOTION AT RETAIL

For generations, businesses have viewed customers as rational actors — people who seek wealth, who avoid unnecessary expense, and who strive to maximize returns.

News flash: customers are not rational actors!

Nobel laureate economist Daniel Kahneman has demonstrated that behaviors involving risk (like choosing a bank) are *predictably* irrational.

And he's just one of a growing number of researchers who are revising our understanding of human motivation and conduct as it regards money, spending and saving.

But while our behavior may be irrational, it is also deeply *logical*. Marketers who grasp this have a decisive strategic advantage.

Emotion saturates decision-making and colors the actions that flow from our emotional investments and rationalizations.

Activating emotional resonance is essential for consumer goods, where decisions take less than 3 seconds. Banking customers take 180 seconds to decide on a bank.

Applied Iconology specializes in capturing the emotional logic that drives your market and crafts visual strategies to maximize attraction, deepen loyalty and build business.

103 admiralty heights, yarmouth port, ma 02675
774-722-0451 jdb@applied-iconology.com

THE EMOTIONAL LOGIC OF MONEY

Money is a *profoundly* emotional entity.

It embodies aspirations, sustains relationships, and motivates billions every day. Acquiring it extends hope; feeling deprived occasions deeply toxic experiences of fear and anger.

Emotion also shapes decisions about where to “store” this highly charged item.

Because money has such symbolic potency, banks that ignore the living, emotional dimension of their business seal themselves off from a sensible and direct approach to business growth.

The topic of emotion has gradually acquired new currency for marketers. By emotion we do not mean “feelings” or sentimentality. Instead, we refer to our innate, unconscious appraisal systems that evolved over hundreds of millions of years.

This emotional system enables us to make quick, reliable decisions. It furnishes our capacity to make accurate assessments in all realms of life, from shopping to investments.

Emotion enables us to attach meaning to different options in any given choice. Psychologists and neuroscientists regard emotion as one of the central components of how we establish values, both personally and collectively.

Applied Iconology captures the core emotions that generate the unique emotional bond your customers have with your organization. Using a process developed for creating powerful, high-stakes retail package design, we can help your bank project emotionally resonant messaging, designs and experiences.

TELL US ABOUT YOUR FMOT

We bring advanced consumer insight forged among global Fortune 100 consumer package goods companies. Companies that vie for consumer emotional engagement in what Procter & Gamble calls the “first moment of truth” (FMOT).

It’s the mental process during which a consumer considers and reaches for a product at shelf.

In the world of consumer package goods, FMOT lasts 2.5 seconds!

For banks, it is a *slightly* different process.

A recent study by an emeritus professor at the Harvard Business School indicates that banking customers need fewer than 200 seconds to make a decision about where to put their money.

Imagine the advantage of applying our learnings from high-stakes, global FMOT design and messaging tactics to your business!

We can help shape what are now intangible assets— your brand’s visual and verbal equities — to effect profound and enduring improvement in your marketing efforts.

RETAIL EXPERIENCE

Banking is a classic example of a low-involvement category, comprising a frequently unpleasant means to a necessary end.

Financial organizations are often perceived as obstacles. After all, people don't want a loan, they want a car!

Banks and financial institutions of all stripes need to leverage emotional signals at every touchpoint to honor latent consumer needs and wants.

To fail to do so is to neglect the very engine of growth that drives every industry in which emotion plays a significant role.

Many financial institutions have dissolved the emotional glue that binds their clients to them.

Trial and promiscuity are at historically high levels, leaving many established institutions at a loss to understand why they are no longer relevant, no longer competitive and unable to change the situation.

Can you speak with clarity about the emotional world of your customers?

If not, why can't you?

EMOTIONAL INVESTMENTS

As a banker, unless you can grasp and then tap the world of hidden expectations, preferences and aversions, how can you communicate in a meaningful way?

For instance, do you know why your customers rejected other institutions?

Can you articulate the deeper, psychological needs that unite your core customer base?

If you cannot, how can you expect to deepen your existing appeal and attract like-minded customers?

We process about 11 million bits per second through all our senses, but can only hold 40 bits in conscious attention.

By focusing on rational benefits, you consign yourself to the 40 bits — a fraction of how we actually engage with the world.

Applied Iconology redirects your communications to the millions of bits of unconscious, nonverbal cues that animate customer interest, attraction and loyalty.

Organizations that can subtly but persuasively signal a deep awareness of these concerns will always make customers comfortable in entering an important new relationship.

And when you understand the deeper motives that animate your customers, you can begin to connect more deeply with them and all those potential customers just like them.

EMOTIONAL STRATEGY

Not that you must downplay the rational,
only that it should be regarded for what it is:
an *alibi* for a pre-existing emotional investment.

Novelty alone does not induce a sense of connection and belonging.

While necessary to compete, service and product innovation is not sufficient to create attachment and satisfaction.

Highly successful organizations have unique and original qualities that resonate with their customers. Can you identify yours?

Effective customer acquisition must focus on the human factor.

We provide deep insight into the human factor of your business — strategic knowledge that will help orchestrate outstanding client experiences and create resonant, memorable and compelling communications.

We first conduct deep dive interviews to determine the key drivers behind your existing customers' loyalty.

We then undertake a rigorous semiotic audit of your existing equities.

From these two platforms — based in the emotions and meanings your customers work from — we devise strategies to stretch existing equities closer and deeper to the heart and mind of an expanding customer base.

THE ICONOLOGICAL APPROACH

*We'll explore your brand, define its personality,
magnify your sweet spot and help you attract customers
quickly, efficiently and inexpensively.*

Much conventional market research and strategy is focused on emerging technologies, specific offerings or pricing strategies.

Usually, these studies require quantitative data developed through time-consuming focus groups, surveys and experiments.

The investigations tend to address short-range questions, are expensive, and often tell you what you already know.

Our research digs deeper into the motivations of customers, uncovering and examining the emotional drivers and preferences that animate loyalty, recall and engagement.

Our work is exploratory and designed to help develop breakthrough strategies to connect quickly and deeply with customers so you can grow new business with confidence.

**We work fast: top line findings are usually
available within *72 hours*.**

NET NET

The learnings from an AI research project inform your design, business development and strategic considerations for years to come.

Our mission is:

- to provide breakthrough insights about the emotional nature of your brand
- to develop a differentiation strategy based on emotional insight and semiotic analysis
- to increase share by magnifying the emotional value of your brand identity

We would be delighted to present our approach in person and lay out the parameters of conducting a quick, low-cost diagnostic study to survey and suggest where a larger engagement might lead.

J. Duncan Berry, Ph. D.
Principal
774-722-0451
jdb@applied-iconology.com

Douglas E. Karlson
Director of Marketing
508-523-3634
dek@applied-iconology.com