



Amanda Mackenzie VisCast

Transcriber: VisualMedia

AM: Amanda Mackenzie, chief marketing officer, Aviva plc

Chapter 1 – The move to a global brand

Q I'm joined here now by Amanda Mackenzie, who's the chief marketing officer for Aviva, to talk to us about its move to a single global brand. So, it's really good to have this opportunity to ask you exactly why you're doing this, because that would be the big question on customers' lips, really.

A: We operate in 28 markets across the world, and in 23 of them, we're already Aviva. So, it makes sense that if you're running a global company that has global aspirations, that you would change the name so that across the world we are the same, and we can then get the benefits, the economies of scale, the efficiency, for the benefit of customers and shareholders alike.

Q: And what kind of benefits are you seeing already?

A: I think the most important thing at the moment is that they're aware of the change. Certainly, the benefits of carrying out this change, we are seeing internally, because we're already able to make our marketing work harder, go further, and spend less doing it. Our global sponsorships we can do for less, so the awareness of our company worldwide, it's costing us less to get that, so, ultimately, it's easier to get customers.

Q: So, the name is changing, but the key concern, I think, for customers, would be that the product doesn't change?

A: It's very important that our products and our services live up to everything we want this name change to be. So, for us, we've used it as a catalyst to change quite a lot of things, to bring some good stuff with us from the past but, actually, really go "so, are we recognising customers in a way that we should? Are we thinking about customers in the way that we should?" And actually look into it and prove a lot of

those things.

Q: So, it's about maintaining the quality of service but bringing in new innovation?

A: Yes, I think that is a very good way to put it. Yes, of course we've got to maintain quality of service and, frankly, preferably, improve it, innovate more, bring the best of the world to the rest of the world. There's some fabulous product ideas from across the world, as we think more globally in terms of the way finances work, they're the sort of things that we can then do, too.

Chapter 2 – Building the brand

Q: So, a new name, a new single brand, but you're not turning your back on your long history?

A: We do have to bring that with us. But, it's so much more than a name, and I think that's the thing. So, we have to really think about our heritage in terms of our products and what we mean, and the trust that people can have in us as a brand, particularly at a time like this when, on the whole, trust in financial services is not where it should be. So, yes, it's important to bring those values with us, but into a modern world that gives the kind of products that people want for today.

Q: What do you think are the key words that Aviva customers associate you with?

A: I would hope that in, say, 12 months, 18 months from now, because I think it's fair to say that they wouldn't necessarily do that yet, because they're just getting to terms with the fact that Norwich Union is going to become Aviva, but, certainly from the research that we've got and what we're certainly hoping for, is they should be saying, "trustworthy," "modern", "they recognise me", "they understand what I need", "they deliver".

Q: What's involved in making a change like this happen?

A: It's a huge change and there's lots of planning. So, all of that work that's gone on, to get us to the point where we have changed our name, is important - but the most important thing is what we do with that. So, to quote our advert, you know, "a change of name is more than a change of name; it's a chance to show the world what you've always wanted to be." And I think that's the most important thing, from a customer point of view.

Q: How would you say it's going so far? What's the reaction been, you're getting generally from customers and from shareholders?

A: We're really pleased the way it's going so far. So, when we embarked upon this, three-quarters of people said; "we don't really mind, you know, what you're called, please make sure the products and services are maintained". And then, following that through, we've now got 79% of people aware of our change of name. And, actually, the spontaneous brand awareness, if you ask people top-of-mind, any company, without any prompting, we're ahead of our target and, already, 27% of people are saying, "Aviva".

Q: It must be quite a costly process - is it the right time to do this, in the midst of an economic downturn?

A: Well, strangely enough, actually, it's turned out it probably couldn't have been a better time, because there's less people advertising, so our advertising 'cuts through' more. It also means we've got more free space, if you like - so, the benefit to us in media terms is quite substantial.

Q: As a customer looking in though, some of them must be questioning how you got Hollywood names on board and the expense of that. Was it entirely necessary to bring in the big names?

A: It took a degree of courage to go "is this the right thing to do?" But we researched it, as you would expect we would - and fundamentally we negotiated extremely hard and then we did benefit from the "cut-through".

Q: The danger must be, I guess, that if you change your name and you move forward and you make marketing changes that perhaps you don't take the old customers with you?

A: We want to make sure that our customers understand what we've been doing, and we bring them with us and, importantly, they really begin to understand the kind of company that we are to deal with, and that we deliver on that promise, which is, "no one recognises you like Aviva." Our end line is, "it's a company being built around you," and that's something we're going to take very seriously.

Q: Amanda, it's a fascinating time for you. Thank you very much for sharing a little bit of background knowledge on what's happening for Aviva and how it's moving to a single global brand.

A: Thank you very much.

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