3 REAL
SOCIAL LISTENING EXAMPLES
FROM BANKING

800

600

400

200
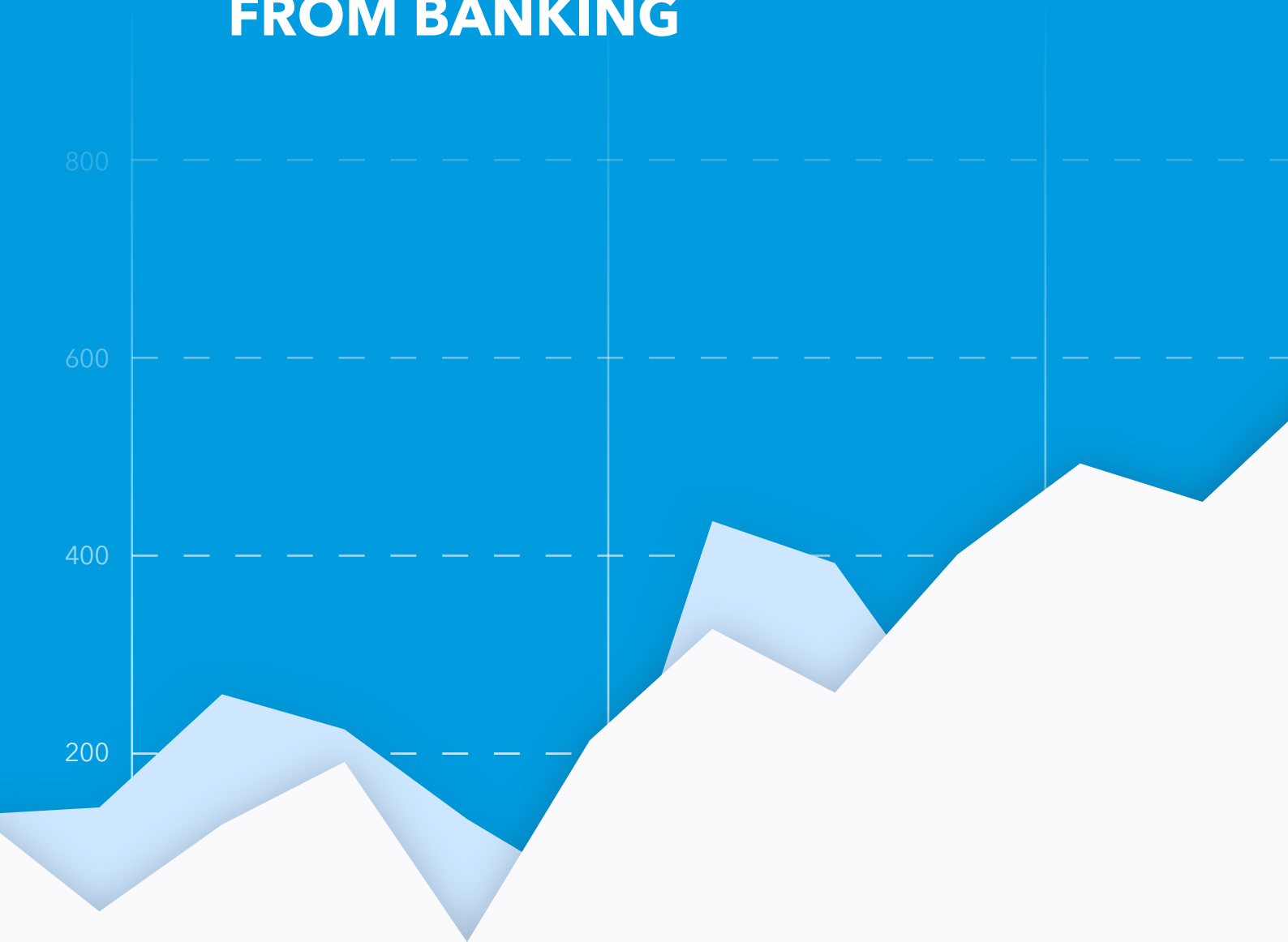
neticle

We show you what the web thinks

Introduction

Based on our more than 5 years experience in opinion analysis and brand monitoring, we can safely say the biggest challenge that companies and brands face is gaining the trust of customers. It comes as no surprise that it is even harder for banks. Since they are responsible for one's finances and livelihood, media monitoring and the consideration of the mass' opinion is crucial in their case; but it is not easy in the vast online world. However, Neticle's automatic social listening service can make the search way more simple. In this study we will show you how.

We hope you'll enjoy your reading!
— Neticle team

Neticle is an AI-based media and opinion monitoring service with human-level precision. Our algorithm recognizes whether a text is positive, negative or neutral, and identifies key topics, attitudes and emotions. Our customers can easily filter through content published online to catch information about them or their competitors.

We do not name the banks in this study in order to protect their data.

The displayed quotes are translated from Hungarian.

Creating keywords

Neticle's search engines find relevant mentions by analysing every publicly available piece of content that contains the given keywords or their synonyms.

Analysis method

Neticle's system has 40 different graphs and charts that help you understand the results. During the brand monitoring, we analysed which websites had the most mentions about our client, where the most positive and negative mentions were, and what topics were discussed in connection to the bank. We analysed the first 3 months of 2018.

01. Brand monitoring

Problem

One of the biggest banks in Hungary reached out to us for help. They thought their response time was not fast enough regarding problems and questions on social media. They could not keep up with the volume of posts and comments refering to them, so they wanted to try an automatic monitoring tool.

On which platform were they discussed the most?

They gained 601 mentions altogether during the analysed period on social media sites, and the majority of these are from the same platform.

> They were mentioned 426 times on Facebook, 71 times on discussion sites and 31 times in comments.
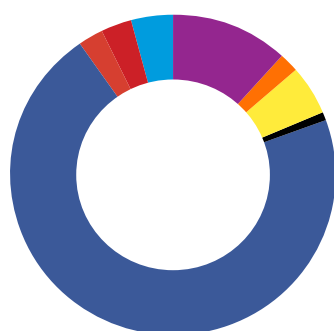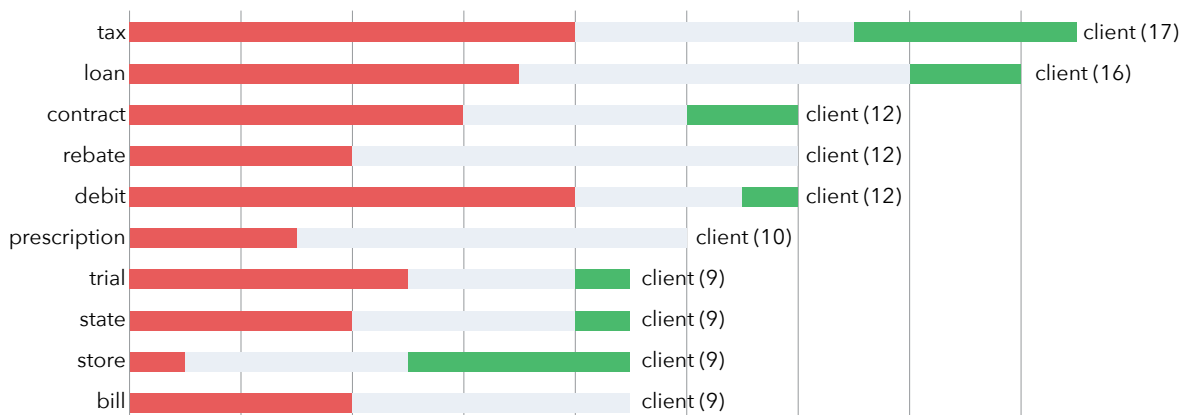

Discussion sites	71 pcs – 11.81%	
Blog	11 pcs - 1.83%	
Comments	31 pcs - 5.16%	
Rating	4 pcs - 0.67%	
Facebook	426 pcs - 70.88%	
Google+	16 pcs - 2.66%	
Video	18 pcs - 3%	
Twitter	24 pcs - 3.99%	
Total	601 pcs	

While public opinion about them was mostly neutral among discussions and comments, their assessment was rather negative on Facebook.

Why are internet users critical towards banks?

We wanted to identify what caused the negativity, thus we checked what expressions and topics are often mentioned together with our client's name on Facebook in a negative context.

tax	client (17)
loan	client (16)
contract	client (12)
rebate	client (12)
debit	client (12)
prescription	client (10)
trial	client (9)
state	client (9)
store	client (9)
bill	client (9)

> The three worst topics were tax, debt and debit.

With one of Neticle's most effective tools called drill-down, we could see every mention that formed the base of the automatic analysis. Here we could see that most of the negative mentions came from „Bank Deptors" „Debt-Help" and „Help For Foreign-Currency Loan" Facebook groups. The clients of the observed bank are still feeling the effects of Hungary's foreign-currency loan crisis that caused monthly installments to rise along with mistrust in the bank. Complaints regarding the post-crisis situation were frequent. However, when it came to positive mentions, many people welcomed the kindness and helpfulness of the bank's customer service.

{Client's bank}   debt

− -4 +   Facebook   **Horváth Norbert** - 3.17.2018. 3:43 PM - https://www.facebook.com/groups/101225213300197/permalink/ … /?comment_id=1616780245078012

Mihály Lipcsei I am harmed by the crisis, too, my mother took out loan from {Client's Bank} in 2005 and because she couldn't get a forint-based loan, she had no other choice but taking it in foreign currency. I have inherited this loan and I've been paying for it since 2005, but I don't see the light in the end of the tunnel at all, we started with an installment of 25 000 HUF/month but it's 60 000 HUF/month now, and it doesn't seem running out… There were times when CHF was stronger than EUR then a big boom occured in the exchange rate and it's been this strong ever since… It was a manipulation worldwide, that's not Gyurcsány's or Orbán's fault. One of my colleauge took out japanese yen-based loan, his installment was raised with only 1000 HUF/month, well he didn't regret it and now he's out of debt and has a house

Result

Our client considered our service very helpful for quickly understanding their audience's questions and problems. They could see on which websites they have to focus on, and what posts or comments require quicker responses. They have begun treating the debtors trauma as a top priority and so are planning an advertisement that will introduce installment insurance options.

02. Competitor analysis

Problem

Our client was intimidated by two of their competitors but they did not have the capacity to monitor their online presence. We analysed the online appraisal of the two banks during the first three months of 2018. It costs many working hours to collect and read everything that has been written about a company online, especially considering the average workload of banks, so Neticle can be a highly effective time-saving tool.
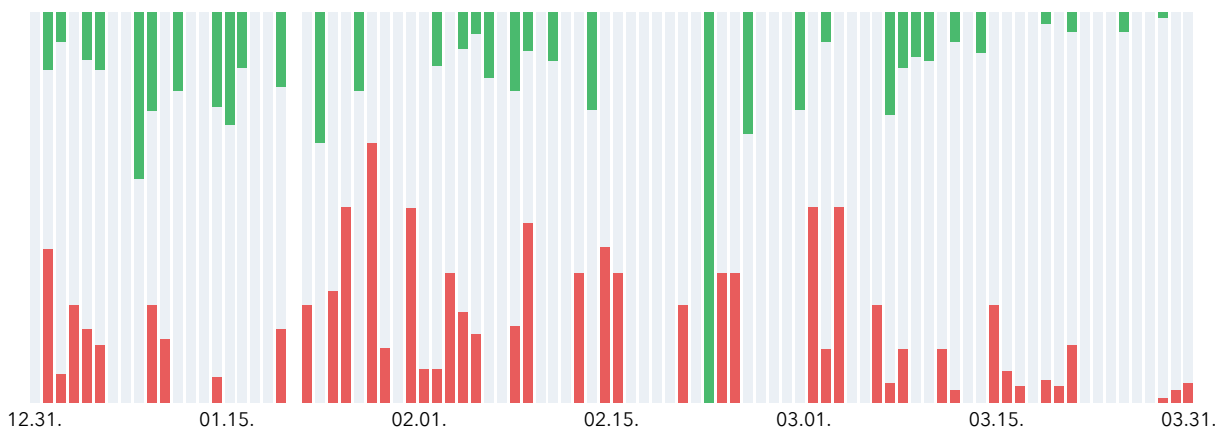

- ● Competitor 1 (1 842 pcs)   ● Competitor 2 (8 499 pcs)   ● Client (1 085 pcs)
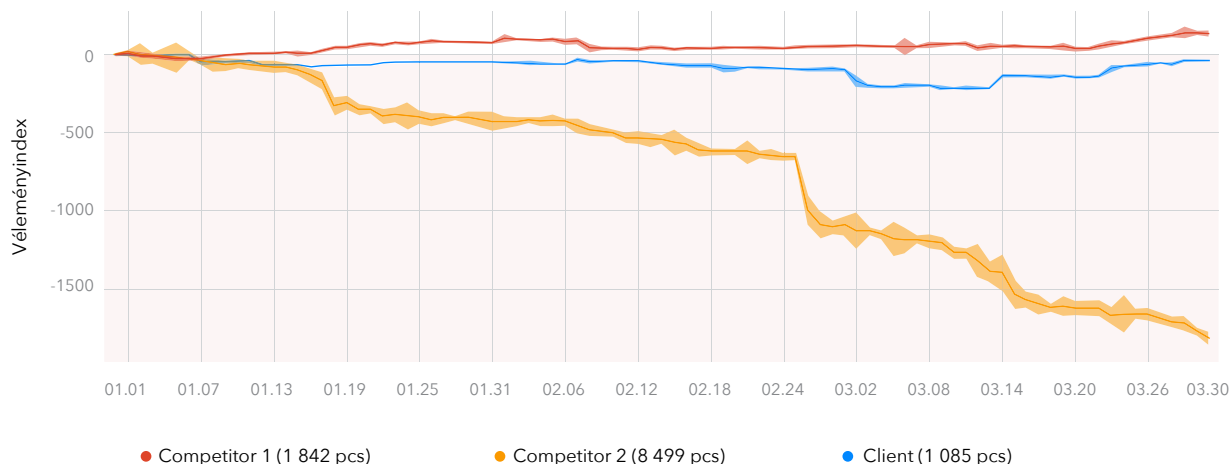
Analysis of the competition's efficiency

One of the two rival insitutions, one was judged more negatively overall than our client, while the other had higher scores in Neticle's system. On the other hand, when it comes to quantified data, they both achieved higher numbers than our client. One of them had 8,429 mentions, and the other had 1, 815 versus our client's 601.

> The next step was to divide press and social media content so that we could see how the online opinion of news sites and online communities differed.

The content type graphs started heading in completely different directions. The press was more positive overall than social media posts or comments, showing that the average internet user is more critical than newsites or magazines. Drilling down for mentions in the press, we found that the competitiors made a significant effort to publish entertaining articles regarding finances. This strategy regulary wins them positive mentions and helps people find their name when reading the news; not just in advertisements.

When it comes to social media posts and comments, the overall judgement is far worse. One of the competition's online assessment drastically dropped on the 7th of February because 19 negative comments were written about it that day. As it turned out, after drilling down, the source of the comments was a Facebook post in which a woman complained about the bank modifying something about her mortgage without her consent. The Key Related Topics chart also showed that this bank has many negative mentions in connection with their online service.


> It was clear that their online bank did not win over the users hearts.

{Competitor bank 1}   internet

− -2 +   Forum   csiriz - 1.30.2018. 8:49 PM - https://forum.index.hu/Article/show/Article?t=9112175

What's {Competitor Bank 1} like? - Index Forum

I tried their "new internet bank". It's crappy.

In the case of the other competitor, the main source of negative opinion was the slow response time. Many of their clients did not get an answer for simple questions online. The topic of debt and mortgage appeared frequently as well and mostly in the context of political or economic debates.

> Mistrust was frequent: many people are scared of getting into debt because they feel vulnerable in the unpredictable economic state of Hungary.
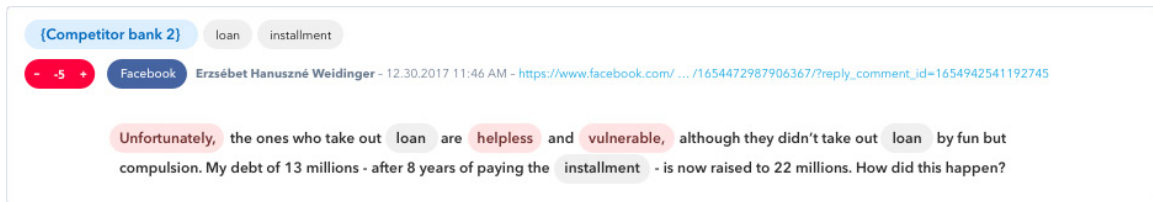
Apart from that, this bank also had many positive mentions too: people liked their online system for paying bills and showed appreciation for their credit card system too.

Result

After our client saw that people's appreciation towards well-working credit card systems and services, they constructed a campaign offering gifts for those who frequently make card payments. This analysis also convinced them that fast responses on social media platforms are inevitably good for reputation.

03. Marketing campaign planning based on user feedback

Problem

Our client intended to introduce a new pension insurance service in 2018 but they did not know which buzzwords and messages would be the most effective to promote the campaign. We observed the topics, problems and questions that came up frequently in connection with pension or pension insurance online.

EXAMINATION OF OPINIONS

It was clear that, while pension is an often-talked-about topic on several platforms, pension insurance itself is seldom mentioned. Perhaps people dont really know about the option of pension insurance yet. However, in spite of the low number, those who talked about it liked it very much.
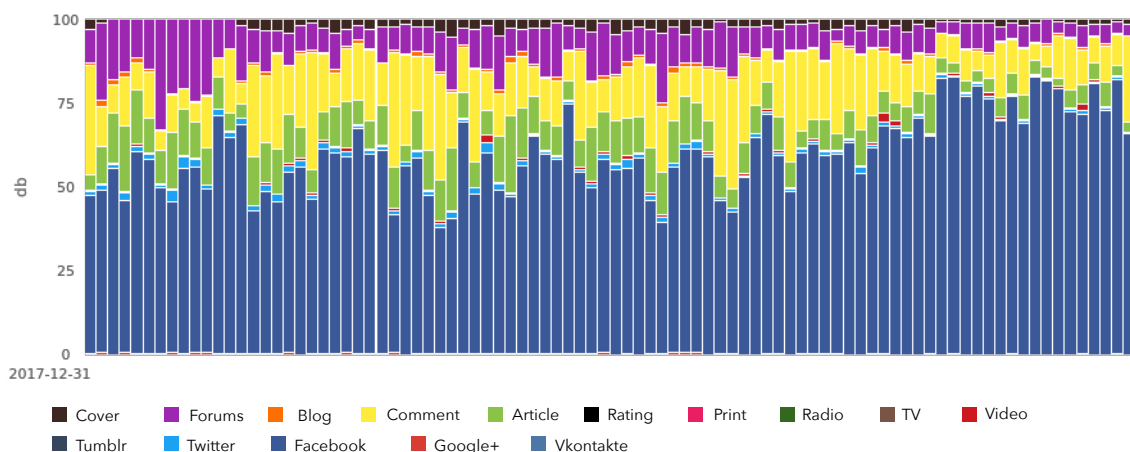
In this case we examined
what internet users think
about pension and pension
insurance. Just like before,
the time period was the
first three months of 2018.
Our primary goal was to
get a general picture about
their attitude towards these
topics, so we investigated
which platforms were rich
in discussion and analysed
the most frequent
connecting topics, questions
and problems.

WHAT TOPICS ARE DISCUSSED REGARDING PENSION?

When analysing the keyword „pension", many ciriticisms and negative mentions appeared in connection with the national pension system and Hungary's tense political situation. More and more people are sceptical about the state being able to provide pensions on a long term basis, due to the constant changing of the retirement age and the country's unstable economic state.

> As more people start doubting the national pension system, private pension insurance gains more and more trust from people.

It was surprising that, according to the comments, it seemed like the sudden nationalization of the private pension fund in 2011 has not ruined the reputation of private savings. However, the critical comments were aimed at the government not the banks and insurance companies.

Legend: Cover, Forums, Blog, Comment, Article, Rating, Print, Radio, TV, Video, Tumblr, Twitter, Facebook, Google+, Vkontakte

If we look at the mentions of pension insurance, we can see that people often talk about it in connection with the national system but mostly because they prefer private methods of saving for retirement. They like the tax reduction of the private pension insurance and most people agree on the fact that you cannot rely on your country to completely fund your retirement. However, there were some negative comments, with some people arguing that private pension insurance is unnecessary, and that in case of early death, the family won't receive compensation.

Pension age

−5 Comment Zsoltvai Zsolt - RondElla párja - 3.31.2018. 5:29 PM - https://444.hu/2018/03/31/orban-viktor-azzal-ijesztgetett-hogy-valakik …

Orbán Viktor scared a pensioners' club, saying "some might replace Hungary's population soon"

What happens to pension in 20 years when [the politicians] have already stolen everything and the youth has left to the dying West? But they're content with food vouchers, overhead reduction, thrifted clothes and hand-kissing. Pathetic.

Result

Analysis showed that few people knew about the option of pension insurance therefore our client could plan a multi-step advertising campaign that puts pension insurance first, only explaining why it is more advantageous than the national pension system in the latter stage. The main message of the advertisement will be predictability and safety.
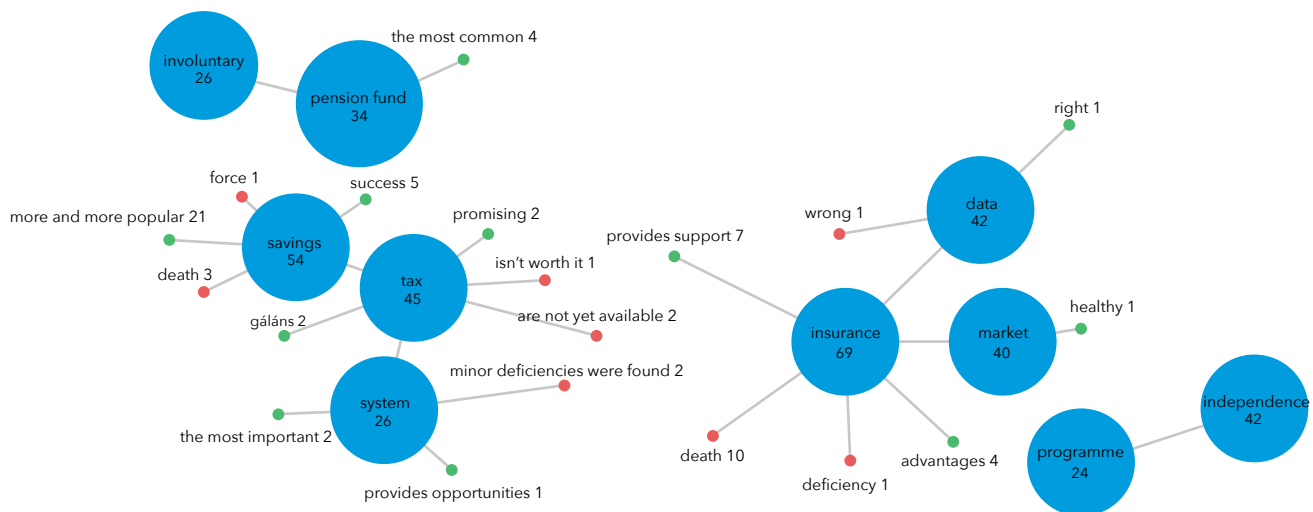
Summary

Although the analyses were made for different problems and solutions, we could draw some general conclusions from the results. First, banks are a polarising issue in the eyes of the people, and their clients are very critical when they feel like they need to be – for example, during system errors. The mentions of financial services, such as loans or insurance, mostly appear amidst a negative political context, and according to the analysis, this is one of the main reasons for the general distrust towards banks. Fortunately, the companies can react to these problems very quickly if the employees are helped by a system that automatically monitors and analyzes the who, when, what and why.

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If you would like to try Neticle's services,
get in touch with our colleague:

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