CAMPAIGN LOGIC

Brand: IDFC Bank
Budget: ₹10–12 crore*
Agency: McCann Erickson
*Industry estimate

Simple solutions for simple problems

IDFC Bank's new campaign for Aadhaar Pay builds a case for digital payments in a light–hearted manner

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This is a serious story told in a light-hearted manner. After the new ₹2,000 notes were issued post-demonetisation last year, many complained that merchants were refusing to accept those notes for small-value payments. IDFC Bank's new offering, Aadhaar Pay, uses that consumer pain point as an opportunity.

The Aadhaar Pay service leverages a user's unique identification number and thumbprint to enable payments through a smartphone connected to a dongle. An ad campaign supporting the launch of the service, "*Angootha uthao aur payment karte jao*", shows a hassled buyer offering a shopkeeper a ₹2,000 note to buy a packet of milk. Since the man does not have change, he offers his watch and himself as collateral. In turn, the shopkeeper introduces him to Aadhaar Pay.

Pointing out how important cashless payments were to IDFC Bank's scheme of things, founder and managing director Rajiv Lall says, "The payments space is at the core of our retail strategy. It gives the bank a huge opportunity to engage and interact with the customer, understand her needs better and design and offer solutions accordingly."

The latest campaign is a follow-up of the bank's first TVC, "*Banking nibhao*", which projected IDFC as a no-nonsense bank that single-mindedly focused on providing solutions to customers anytime, anywhere and in the most convenient manner possible. Gaurav Rajput, chief marketing officer, IDFC Bank, says that with Aadhaar Pay the goal is the same: Making banking simple and efficient and delivering it where the customer is.

The bank plans to expand its points-of-presence through interoperable micro-ATMs and Aadhaar Pay to 100,000 points over the next two years from over 7,000 now. These points will not only cater to payments but also offer the full range of basic banking services to the financially excluded.

The campaign under discussion has been conceptualised by McCann Worldgroup. The agency's brief was to position IDFC Bank's Aadhaar Pay as the simplest and the most effortless way to pay for everyday needs. "Post-demonetisation, consumers have been pained administering payments for everyday needs. Being 'The Bank of Now' IDFC Bank took it upon itself to innovatively provide the simplest payment system in a way that consumers don't have to put up with the hassle of multiple apps, card swipe or mobile payment," says Suraja Kishore, national planning head, McCann Truth Central.

The key challenge, according to Kishore, was to deliver the message effortlessly and simply. In other words, the use of a new fintech product had to be explained without jargons and technical terms. The campaign also aimed to take forward the tongue-in-cheek tonality of the launch campaign.

To create awareness among merchants and consumers, IDFC Bank has taken many other steps. It has worked with DijiDhan *melas* organised by the government across the country. These are literacy campaigns that focus on educating people about make payments using digital tools.

Did the brand have to deal with security and privacy concerns? Rajput says that the service is Aadhaar-based and does not require the use of debit or credit cards, mobile applications to make cashless transactions. It eliminates the issue of remembering passwords and PIN numbers, thus securing a transaction with a fingerprint as the only password.

According to a report published by the global telecom body GSM Association and the Boston Consulting Group (BCG), the digital payments industry in India is expected to reach $500 billion by 2020, with over 50 per cent of internet users in the country opting for it. In the report titled "Embracing the Digital Revolution: Policies for Building the Digital Economy" published in 2017, BCG estimates that digital technologies will influence up to 45 per cent of all retail sales by 2025.