

Content vs comedy: How the art of humour is helping banks thrive on social media

Fintechs have challenged institutional banks in more ways than one. Maddyness UK spoke to Rochana Shrestha, social content creator at Monzo, and Cat Anderson, EMEA head of marketing at Sprout Social, about stand-up comedy, data-driven marketing campaigns, and building brand loyalty by being funny online.

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In the past, high costs would have prohibited all but the largest companies from advertising their goods and services on billboards or TV advertisement slots. With *the advent of social media*, companies of all sizes can access consumers throughout the day, for little to no cost.

Yet, and even though I frequent social media, and come across the marketing campaigns of companies dozens of times a day, I was not immediately sure as to what a social content creator did. Thankfully, I was interviewing Rochana Shrestha, social content creator at *Monzo Bank*.

"I plan all content on all social channels," she said. "Working with a small content team, we look at cultural events, alongside the new products that we're putting out, and devise a strategy for our social media platforms to build that brand love."

My second interviewee, Cat Anderson, is head of EMEA marketing at *Sprout Social*, "a social media management tool that has a whole spectrum of features attached to it, including publishing and scheduling,

in-depth analysis, social listening – for all your social media channels in one place”. Summarising her day to day, Cat says she builds brand awareness and helps bring Sprout Social into the conversation in Europe, Middle East, and Africa.

We met to talk about the role that humour can play in devising an effective social media marketing campaign, and, thankfully, I was talking to two experts.

Devising a social media strategy

How do you strategise and design a humorous social media campaign?

“Understanding your ultimate goal, understanding your audience, and setting some key performance indicators is a vital first step,” Cat explains. “There will always be an element of experimentation, but all campaigns should have a foundation of data. The thing to remember is why do you want to be humorous on social media? Is it presentational, is it to expand your audience, do you want it to translate into increased ecommerce? Then you can approach these questions practically. At what time of day shall I post, on which channel shall I post? You should be a bit of a nerd about it.

“I actually did stand-up comedy for a really long time, and there are so many similarities between it and social media marketing. You’re not going to have a hit every single time, so you need to accept that you’re working towards a larger goal of growing your audience – and that will take time.

Treat it like a test: have a target in mind and work to a timeframe.

It is awful as an ex-stand up to say that you need to apply data to humour, but it is true. You *need* it to figure out if you have been successful.”

Why do you think humour is an effective social media marketing tool?

“We all just want a laugh really,” Rochana says. “I know it sounds basic, but everyone likes laughing. The most talked about brands on social media are known for their humour. People come onto social media because they want to be entertained, and brands that live on social media can effectively build brand love by tapping into humour. It is an important way of talking as a brand.”

“The world is an increasingly scary place, especially in the context of the past two years,” Cat adds. “And if a brand can offer a moment of levity online, I think people appreciate it. There is a psychological play with social media marketing. You’re able to connect with consumers far more frequently than through TV or billboard advertising. If you can have frequent connections with your consumers, and leave them smiling, laughing, or giggling at your brand, you are building synaptic responses that will lead the consumer to associate your brand with positive feelings. Social media allows brands to do this for free.”

“Humour on social media is a very good way to get people to engage with a brand that they had either never heard of before, or never thought would be for them.” - Rochana Shrestha

“Consumers will buy products solely because they’ve seen them on TikTok, because of a post they relate to.”

Different types of humour

Is there a difference between the types of advertisements that a brand will run on different social media channels?

“I think so,” Cat says. “It is something for teams to experiment with. Certainly, every social media channel has been set up to serve a slightly different function with a slightly different audience. Experimentation is part of the process, and anyone in social media will tell you – there’s a lot of non-viral posts out there as well, that maybe didn’t resonate or perform so well.

“Consumers do not necessarily see these, so maybe don’t understand the experimentation that has gone into finding what resonates on each platform. It’s important to remember that experimentation should be baked into the process to find what really works, because you’re not going to have a homerun every time.”

How is social media humour different from other types of humour?

“Wait, there are other types of humour?” Rochana jokes. “For me, social media and my friends are my main sources of humour. Beyond that, you find movies, TV or comedians that align with your sense of humour. But on social media, it’s all served to you, because the algorithm knows you better than you know yourself. You can find your niche and get lost in it. And you can find your community to laugh along with.”

Ca“When brands get it right, there is a huge potential to connect with consumers,” adds Cat. “I think Monzo is a great example. Monzo is a bank that have found their marketing USP by being funny online. It shouldn’t be unexpected that a financial institute can actually speak like a human being and have a laugh.”

“Your audience, the people who consume your content, are smarter and more creative than you.” Rochana says. “In my experience, the funniest things come from the comment sections of viral content.”

A new way of delivering financial services

How important is humour to the Monzo brand?

“There was a fantastic foundation of humour at Monzo when I joined,” says Rochana. “And it was a very stand-out feature for me when I got Monzo years ago. Their tone of voice on social media was unique. Money is a complicated thing that not everyone finds easy to understand. There are a lot of complicated buzzwords that put people off and make things complicated when you’re trying to do something simple like set up a bank account.

“Monzo’s tone of voice is natural and that helps people to trust them. If someone speaks on your level, you’re more likely to have brand loyalty, which is incredibly important in our industry. But with humour, you need to pick your moments. With financial scams and rising inflation, you need to trust your bank.”

“When [the Netflix film about victims of financial fraud] *The Tinder Swindler* was doing the rounds online, we couldn’t make light of the topic because we know financial frauds and scams are a very, very real problem,” Rochana says.

“We have a vulnerable customer team who talk to people who are going through financial difficulties. So, we couldn’t make light of financial fraud, but other firms have the freedom to do so. With *The Tinder Swindler*, it was more important that we notified our customers of how they could receive help if something similar happened to them. It’s about picking your moments.”

Is there a fear that Monzo's marketing style markets out an older demographic?

"There will always be a specific demographic that tends to flock to a different part of the internet," explains Rochana. "And we will adjust how we speak to our followers on those channels. But our voice will consistently be light-hearted with a peer-to-peer tone."

"Humour is for everyone," Cat says. "And I know there is a prevailing notion that if you have a humorous brand voice on social media you will only attract Gen Z, but that just isn't the case. On social media, you have loads of really short opportunities to grab someone's attention, and what works best is visual or simple like quick jokes that seize the viewer's attention."

There's nothing to say that one generation will get a joke over another. Really, everyone just wants to have a giggle.

For Monzo, it separates them from other brands. Now, there may be some Gen Z who don't relate to the tone of voice, but then there may be some Boomers who do! Everyone loves a laugh; it isn't just a young person thing."

Is humour professional?

"Of course it is!" Cat says. "What professional means is changing. What every human wants is connection. The old, hyper-formal world has been eroding for some time. People are not getting dressed up in two-piece suits to go to work anymore, the role of the office has changed. Being more formal will work with some brands, but social media has offered

brands the opportunity to connect with consumers on a more personal level than ever before.”

“You want to feel like you know the person behind the business. I think brand loyalty is becoming more prominent in the UK, and it’s a trend that is only going to develop more and more.”

Rochana Shrestha is social content creator at *Monzo*, and Cat Anderson is EMEA head of marketing at *Sprout Social*.

Article écrit par Jamie Walker