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PLATINUM 70 YEAR

MoneyMe splashes millions to cement itself as challenger brand

ASX-listed non-bank lender [MoneyMe](#) is focused on being the main challenger brand to Australia's big four banks in the near future as it refreshes its brand and lays out the strategy to become a financial service delivering "every end-to-end experience for the Millennial generation".

Following its [announcement of plans to acquire SocietyOne in December](#), MoneyMe is rolling out a long-term advertising push designed to raise awareness of the MoneyMe brand and its products and set up its brand positioning as the lender to match consumers' ambitions.

"This brand relaunch isn't purely the identity of MoneyMe being an innovative, ambitious but most importantly its true rightful place as a challenger brand," said MoneyMe founder and chief executive Clayton Howes.

"I want it to be known that MoneyMe is the No.1 challenger to the major four banks in Australia. It's got every credit product and innovation and a bank account that's delivering every end-to-end experience for the Millennial generation."

The brand refresh, which includes a new logo and bright-green branding created by Uberbrand, was chosen after market research to determine how the brand needed to stand out from competitors such as Plenti (formerly RateSetter), and Harmoney.

With an initial investment of about \$10 million in the advertising push, designed to make MoneyMe a household name, Mr Howes expects the brand to deliver "another \$1 billion of value inside 12 months".

"We're the only business in our sector that [will have] a credit card, the personal loan product, a property product, retail financing in a buy now, pay later, an auto finance product, and a bank account," he said.

"Being the No.1 Australian challenger to the major banks [is] in our reach and this brand's ambition and this growth trajectory that we've already proven, it's well and truly on its way."

Campaign will expand

Mr Howes said it would be difficult for any of MoneyMe's competitors to have the same product suite and growth rate, and the new branding "spells out the ambition, the innovation and being the No.1 challenger".

For MoneyMe chief marketing officer Richard Bray, the campaign is designed to ensure the brand is well-known in its target audience of 25- to 35-year-olds.

"We would want a massive majority of Australians that understand what the brand was about, what products we have, and our process and what makes us different," he said.

The campaign launches on Monday with an initial run across outdoor and radio to introduce the new branding and will expand in the following weeks to cover MoneyMe's brand focus of backing ambitions.

It will also highlight the company's product suite, with ads to run across free-to-air and catch-up TV, radio, on buses and trams, bus shelters, billboards, in airports and shopping centres and in publications such as *Urban List*, *Lad Bible* and *Mamamia*.

While the marketing efforts of other fintech companies, such as the Bendigo Bank-backed Tic:Tok, focus on bringing human elements back to finances, MoneyMe's new positioning is built around backing a customer's financial and life ambitions.

"So many other lenders out there, they advertise with the problem – the roof falls in, the car engine blows up – and the ad is there as the hero, we'll lend you money to fix the problem," Mr Bray said.

"We found that that's not really what our customers were about. They're borrowing money for that first job, that first car, the holiday or whatever it is to better themselves and better their lives.

"That whole backing your ambition sums it up so beautifully, that it's credit for good, it is their ticket to play, it's money to get to that next stage of life. And that's what we're there to back."

Mr Howes said MoneyMe focused on its brand values through actions, citing its auto financing policy to offset at least 1000 kilometres of carbon for every car financed.

"That already is creating an advantage of how we see the human elements, [which is] not necessarily being the person but being what it is that they attach to their values, and what they want to see from a business like ours," he said.

"Launching certain campaigns like that is how we see bringing back the human element into otherwise very digitally innovative business."